

# Lettings Market

Summertown

Chancellors

As part of our customer service promise, we invest time and energy into helping our clients make informed decisions. Our market reports take an analytical approach in presenting latest insight on the UK property market, with a more detailed focus on the Summertown market. Talk to us to learn more.



**LOUISE DEAKIN** | SENIOR LETTINGS MANAGER

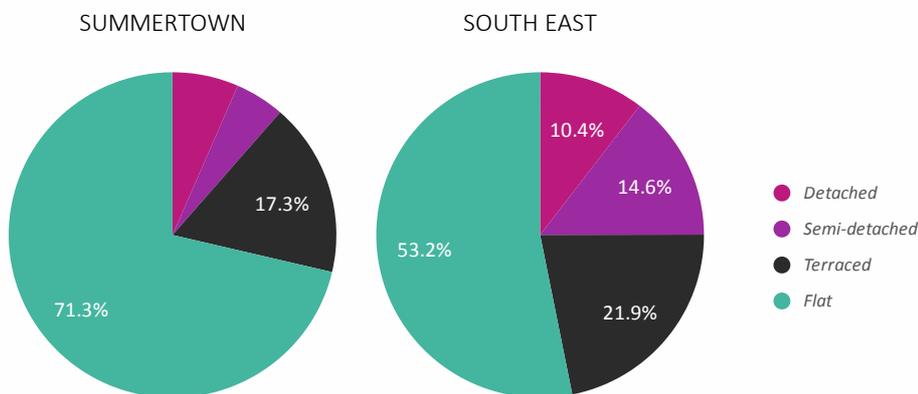
## Summertown | Lettings Prices

### LETS BY PROPERTY TYPE

	Detached	Semi-detached	Terraced	Flat/Apartment
<b>Proportion of lets</b> last 12 months	 <b>6.5%</b>	 <b>4.9%</b>	 <b>17.3%</b>	 <b>71.3%</b>
<b>Average price achieved</b> last 12 months	<b>£2,602</b>	<b>£2,418</b>	<b>£1,968</b>	<b>£1,755</b>
<b>Average price change</b> per square foot				
1 year	<b>-15.7%</b>	<b>1.9%</b>	<b>-2%</b>	<b>7.7%</b>
3 years	<b>9%</b>	<b>47.1%</b>	<b>4.2%</b>	<b>27.2%</b>
6 years	<b>20.9%</b>	<b>68.4%</b>	<b>32.1%</b>	<b>28.5%</b>

Source: Dataloft Rental Market Analytics by PriceHubble

### PROFILE OF HOMES LET OVER THE LAST 12 MONTHS



Source: Dataloft Rental Market Analytics by PriceHubble

### Local Summary

**Over the last 12 months** the average rent achieved for homes let in Summertown was £1,862 per month. This is a 3% change on the previous 12 month period.

71% of homes let in the past 12 months were flats, achieving an average rental value of £1,755 per month. Houses achieved an average rent of £2,172 per month.

— of renters are aged between 40 and 49.

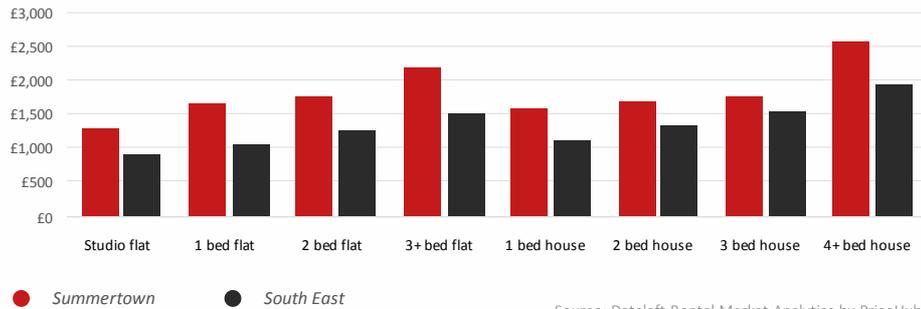
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## Summertown | Lettings Prices

### AVERAGE MONTHLY RENT BY BEDROOM OVER THE LAST 12 MONTHS



## National Market

### Rental market

The average UK rent fell by -0.3% in October to £1,327, 3.4% higher than the same time last year (HomeLet).

The average amount of income that UK renters spent on their rent in September was 32.6%, unchanged from August (HomeLet).

Average void periods lengthened from 15 days in September to 19 days in October - an increase of 27% (Goodlord).

### Economy

The Bank of England has reduced interest rates to 4.75%, down from 5%. This marks the second cut since 2020.

Monthly GDP is estimated to have grown by 0.2% in August, after showing no growth in July (ONS).

CPI inflation rose by 1.7% in the 12 months to September, down from 2.2% in August (ONS).

### SUMMERTOWN GROSS YIELDS

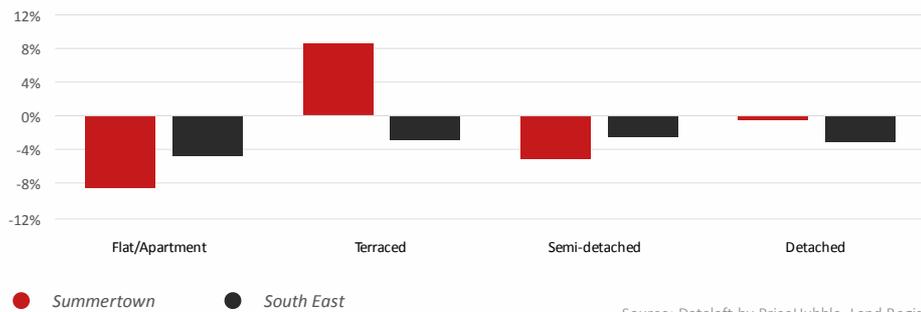
OVER THE LAST 12 MONTHS AVERAGE

All properties **4.4%** Flats **5.9%** Houses **3.1%**

## Summertown | Sales and Prices

### ANNUAL CHANGE IN AVERAGE PRICE BY PROPERTY TYPE OVER THE LAST 12 MONTHS

Price per square foot



## Want to Know More?



LOUISE DEAKIN  
Senior Lettings Manager

01865634289  
summertown.lettings@chancellors.co.uk  
chancellors.co.uk  
Chancellors, 255 Banbury Road, Summertown,  
Oxford, OX2 7HN

We'd love to hear from you at our branch. Get in touch!

