

# Lettings Market

Leominster

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 Leominster market. Talk to us to learn more.



**GEORGE DODD** | LETTINGS CLIENT MANAGER

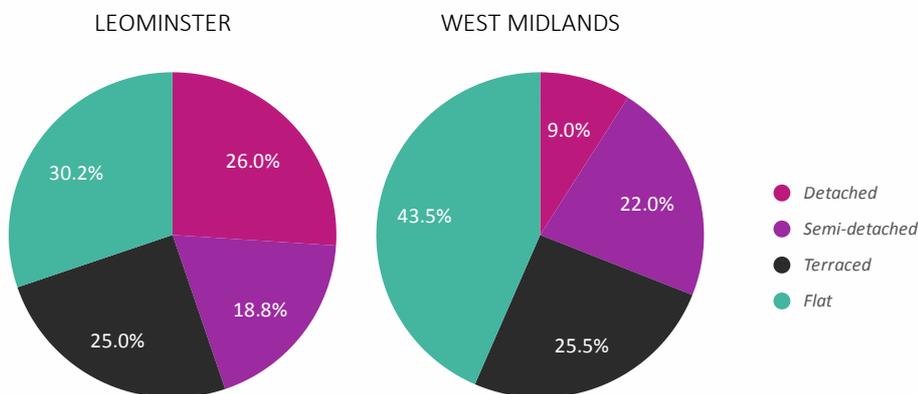
## Leominster | Lettings Prices

### LETS BY PROPERTY TYPE

	Detached	Semi-detached	Terraced	Flat/Apartment
<b>Proportion of lets last 12 months</b>	26%	18.8%	25%	30.2%
<b>Average price achieved last 12 months</b>	£1,107	£990	£810	£709
<b>Average price change per square foot</b>				
1 year	16%	14.2%	2.4%	9.7%
3 years	36.8%	23.8%	19.8%	36.4%
6 years	37%	46.8%	36.1%	59.1%

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 Leominster was £867 per month. This is a 10% change on the previous 12 month period.

30% of homes let in the past 12 months were flats, achieving an average rental value of £709 per month. Houses achieved an average rent of £961 per month.

— of renters are aged between 40 and 49.

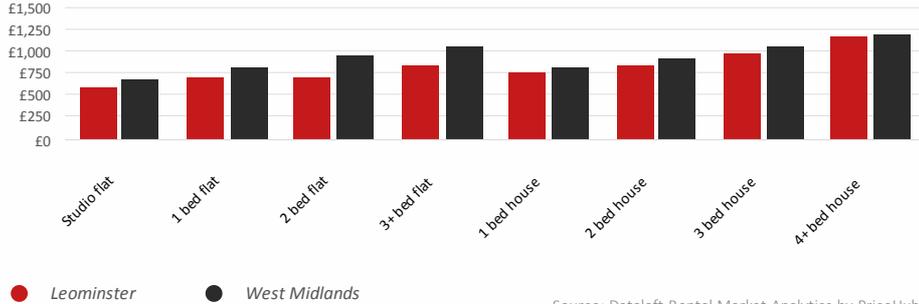
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## Leominster | Lettings Prices

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



## National Market

### Rental market

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

UK renters spent an average of 32.8% of their income on their rent in October, slightly higher than in September (HomeLet).

The average rent in November was £1,307, 1.5% lower than October and 2.2% higher year on year (HomeLet).

### 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 fallen by 0.1% in September, following unrevised growth of 0.2% in August (ONS).

CPI inflation rose by 2.3% in the 12 months to October 2024, up from 1.7% in September (ONS).

### LEOMINSTER GROSS YIELDS

OVER THE LAST 12 MONTHS AVERAGE

All properties **4.5%** Flats **6.6%** Houses **4.2%**

## Leominster | Sales and Prices

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

Price per square foot



## Want to Know More?



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

