

Lettings Market

Hereford

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 Hereford market. Talk to us to learn more.

GEORGE DODD | LETTINGS MANAGER



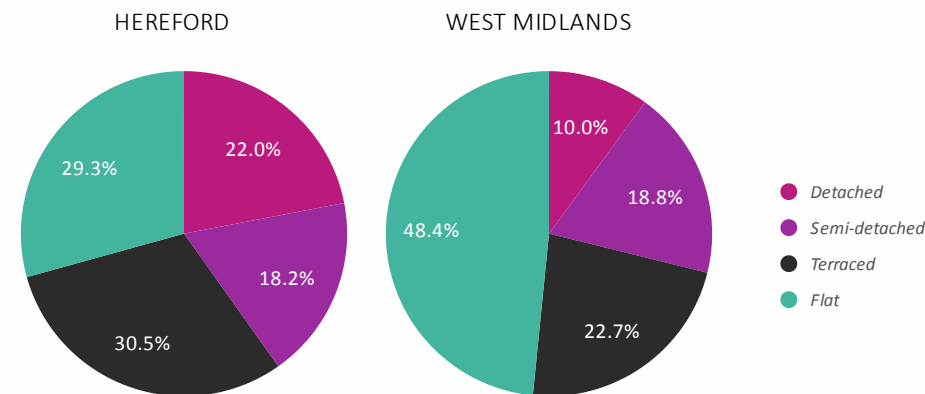
Hereford | Lettings Prices

LETS BY PROPERTY TYPE

	Detached	Semi-detached	Terraced	Flat/Apartment
				
Proportion of lets last 12 months	22%	18.2%	30.5%	29.3%
Average price achieved last 12 months	£1,189	£1,008	£911	£751
Average price change per square foot				
1 year	13.2%	8.5%	28.6%	-0.2%
3 years	8.5%	20.5%	16.5%	77.3%
6 years	38.9%	37.9%	35.2%	39.6%

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 Hereford was £929 per month. This is a 12% change on the previous 12 month period.

29% of homes let in the past 12 months were flats, achieving an average rental value of £751 per month. Houses achieved an average rent of £1,016 per month.

16% of renters are aged between 40 and 49.

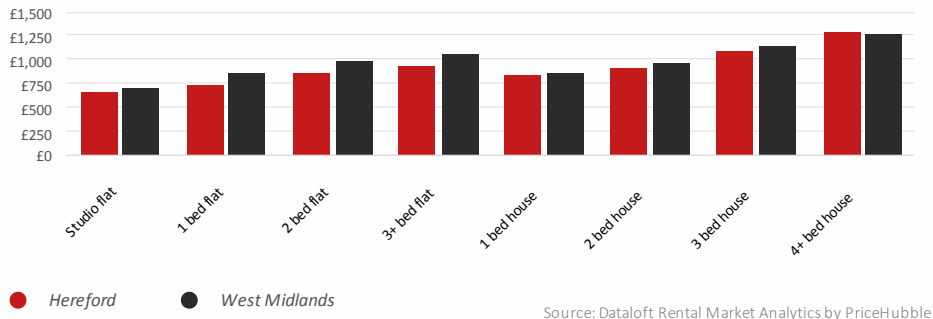
Lettings Market

Hereford

Chancellors

Hereford | Lettings Prices

AVERAGE MONTHLY RENT BY BEDROOM OVER THE LAST 12 MONTHS



National Market

Rental market

The average void period dropped from 26 days in January to 22 days in February (Goodlord).

Rents are forecast to increase by 3-4% over 2025 as slower growth in large cities is offset by faster growth in more affordable markets (Zoopla).

The average rent in February was £1,301, up 2.0% year on year (HomeLet).

Economy

The Bank of England has held interest rates at 3.75%, remaining at their lowest level since February 2023.

In the Spring Statement, the OBR downgraded its forecast for economic growth this year to 1.1%, down from 1.4% at the time of November's Budget.

CPI inflation rose by 3.0% in the 12 months to January 2026, down from 3.4% in December (ONS).

HEREFORD GROSS YIELDS

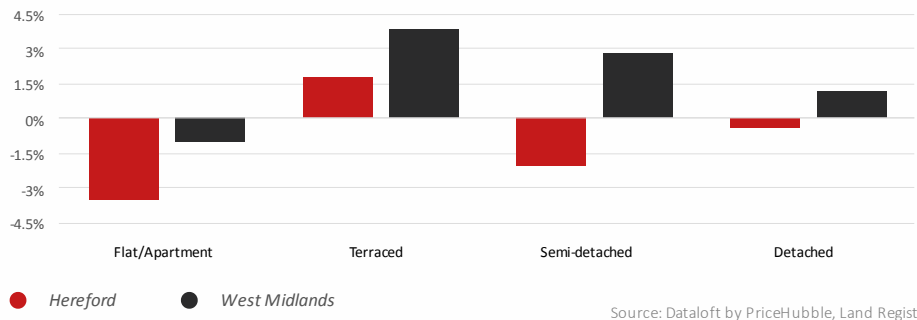
OVER THE LAST 12 MONTHS AVERAGE

All properties **5.2%** Flats **7.7%** Houses **4.8%**

Hereford | Sales and Prices

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

Price per square foot



Want to Know More?



GEORGE DODD

Lettings Manager

01432674385
hereford.lettings@chancellors.co.uk
chancellors.co.uk
20 King Street, Hereford, HR4 9DB

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

