

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

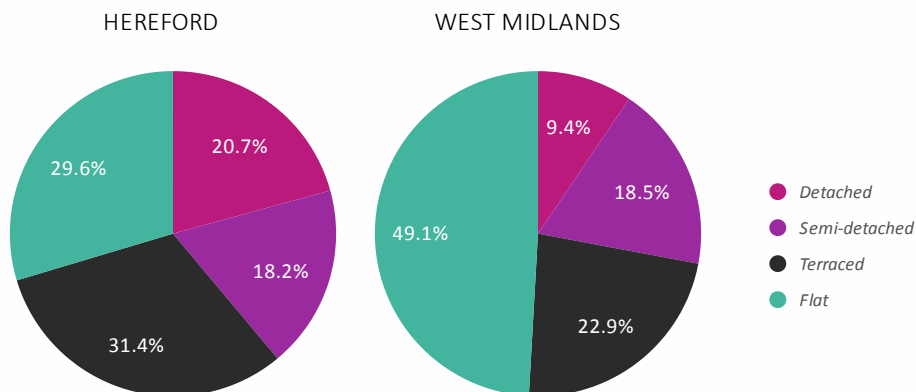
Hereford | Lettings Prices

LETS BY PROPERTY TYPE

	Detached	Semi-detached	Terraced	Flat/Apartment
Proportion of lets last 12 months	20.7%	18.2%	31.4%	29.6%
Average price achieved last 12 months	£1,223	£1,043	£910	£749
Average price change per square foot				
1 year	14.7%	14.7%	19.2%	4.2%
3 years	11.8%	30%	16.4%	75.9%
6 years	42.9%	44.6%	35.4%	41.6%

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 £936 per month. This is a 14% change on the previous 12 month period.

30% of homes let in the past 12 months were flats, achieving an average rental value of £749 per month. Houses achieved an average rent of £1,028 per month.

15% of renters are aged between 40 and 49.

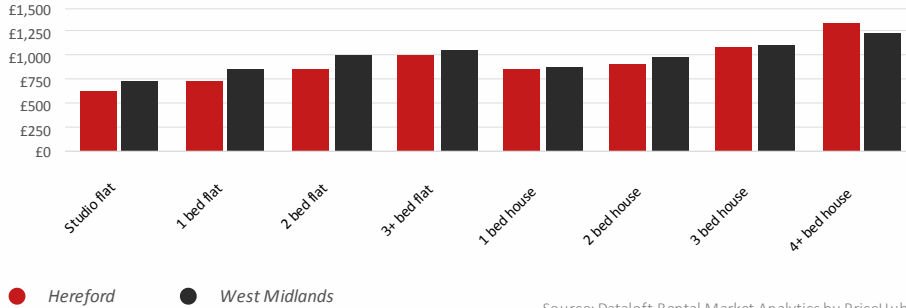
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Hereford | Lettings Prices

AVERAGE MONTHLY RENT BY BEDROOM OVER THE LAST 12 MONTHS



National Market

Rental market

The average void period increased from 22 to 24 days in April (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 May was £1,340, up 2.5% year on year (HomeLet).

Economy

The Bank of England held interest rates at 3.75% in April, as uncertainty over the Iran war continues.

Monthly GDP grew by 0.3% in March, following a growth of 0.4% in February (ONS).

CPI inflation rose by 2.8% in the 12 months to April, down from 3.3% in March (ONS).

HEREFORD GROSS YIELDS

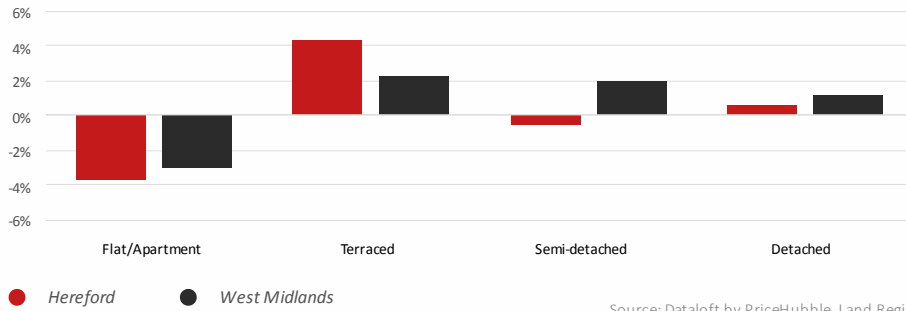
OVER THE LAST 12 MONTHS AVERAGE

All properties **5.3%** Flats **7.8%** Houses **4.9%**

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?



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

