

Lettings market

West Oxfordshire

LOCAL MARKET ROUND UP

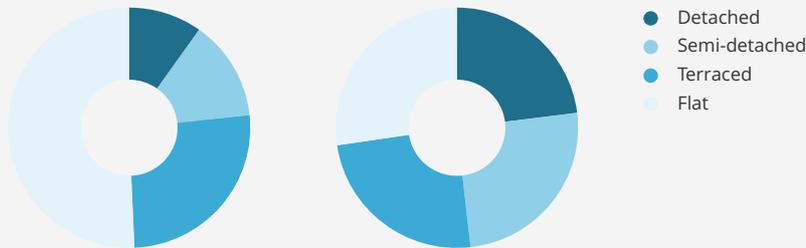


Over the last 12 months, the average rent achieved for properties let in **West Oxfordshire** was **£977** per month. This is a **+6%** change on the previous 12 month period.

Properties let by type over the last 12 months

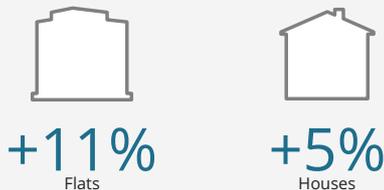
SOUTH EAST

WEST OXFORDSHIRE



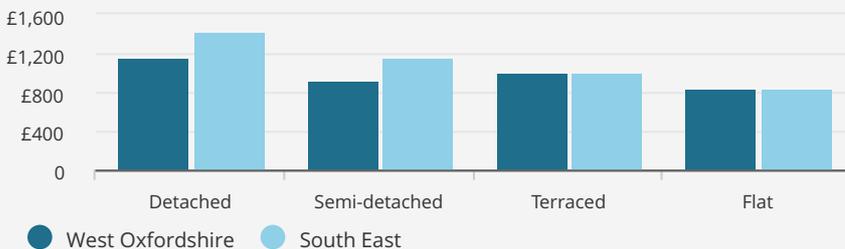
Change in average rents over past year

Average age of tenants over last 12 months



39

Average monthly rents by property type over last 12 months



Source: Dataloft, Rent4Sure (rental data is based on achieved rents for approximately 10-15% market share, depending on location)

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NATIONAL MARKET

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We bring you the latest trends in the rental market, with a detailed focus on West Oxfordshire.

Rental market

Tenant demand across much of the country edged upwards in the three months to January, while landlord instructions fell back according to the latest survey from the Royal Institute of Chartered Surveyors. Agents are moderately positive about rental price growth over the next three months.

Average private rents across Great Britain rose by 1.1% in the 12 months to January 2018 according to the ONS private rental index. This is a slight slowdown on the end of 2017. Rents are currently increasing most strongly in the East Midlands and South West.

Economy

Inflation remained unchanged at 3% in January. The rate was expected to drop slightly from the December figure and a number of measures including food and fuel prices have begun to fall back. These were offset, however, by a rise in price for cultural goods and services.

The rate of growth in the UK's economy in the fourth quarter of 2017 has been revised down slightly to 0.4% (from the previous estimate of 0.5%). However, despite lagging behind inflation, a stronger than expected increase in wages in the final quarter has been reported. Wages rose by 2.5% on an annual basis.

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