

The letting market wakes up as summer arrives

Our Q1 report explained how the letting market slowed dramatically in January and deal volumes have been lower in 2024. It took until June for demand to return, driven particularly by overseas students seeking high quality apartments. Haslams negotiated 94 new lets in June even though the wider market produced 10% fewer deals vs the year before (399 new lets in wider Reading vs 442 in 2023).

Annual rent increases are still above 6% for new lets and for renewal tenancies, indicating the resilience

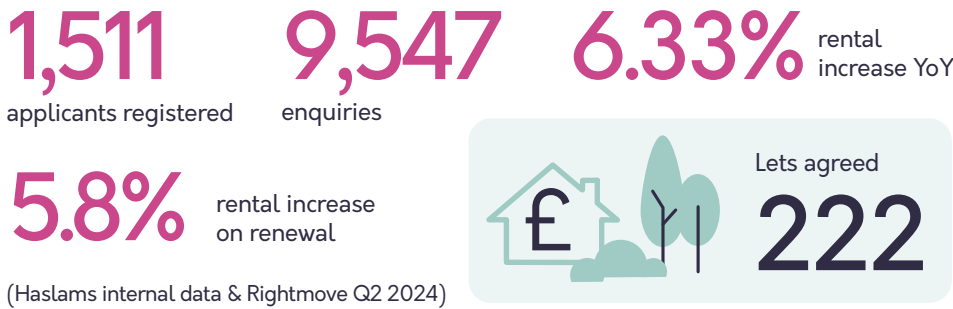
and strength of the Reading economy and the long-term shortage of rental property, something which the Labour manifesto fails to address in detail.

We expect the Rent Reform Bill to return in some form as the Government looks to shift some of the power back to tenants. This is nothing for landlords to be fearful of as long as policy makers ensure the process around gaining possession is fair and reasonable.



Oliver Chambers
Head of Lettings

Rental Demand

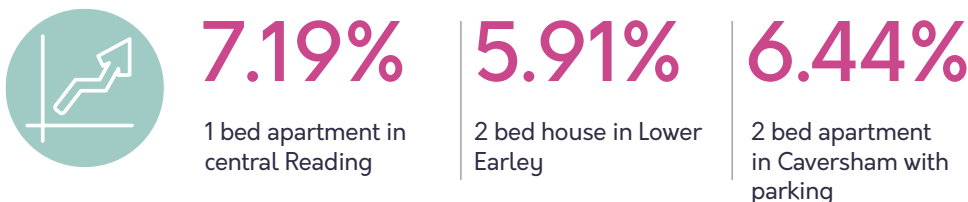


Rental Supply



Gross Yields

Haslams Price Index Q2 2024 vs Q2 2023



Haslams Tenants

Average salary
£44,201

(Haslams internal data Jun 24)

Age breakdown

Under 21	6%
21-30	40%
31-40	32%
41-50	11%
51-60	8%
61+	3%

(Goodlord data Q2 2024)

Haslams Portfolio

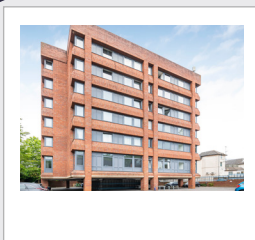
(Haslams internal data Q2 2024)

Void rate	0.5%
Rent arrears	1%
Tenancy renewal rate	65%

Investment opportunities

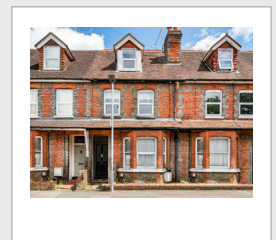
KINGS ROAD, RG1
£180,000
Gross yield: 7.3%
1 bed, 1 bath apartment

[VIEW PROPERTY >](#)



KENSINGTON ROAD, RG30
£435,000
Gross yield: 6%
Two 2 bed apartments

[VIEW PROPERTY >](#)



This does not constitute financial advice and Haslams may be acting for the owners of properties mentioned.