HASLAMS .net

Reading Market Insight Lettings

JUL - SEP 2024

A healthy rental market but minimal rent increases

As is the norm for the time of year, Q3 was our busiest period with students looking for rental accommodation in readiness for their new year at university, and a considerable number of overseas professionals coming to work in and around Reading, both demanding high quality furnished apartments.

Our stock level of rental properties in this guarter was healthier than the same time in 2023, and our view is the next quarter will remain equally healthy.

Rent increases were minimal this quarter, largely due to the sharp increase that many landlords benefited from this time last year, so we've worked hard to manage landlord expectations with the shape of the market and tenant budgets.

We've also seen an increase in landlords taking up rent guarantee policies, to provide them with peace of mind during the cost-of-living crisis. Talk to us to find out more if this would be of interest to you.

> rental increase YoY

Lets agreed



Head of Lettings

Rental Demand

applicants registered

rental increase on renewal

enquiries

(Haslams internal data & Rightmove Q3 2024)

Rental Supply

properties to rent +40% vs last year

9,618 2.12%

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(Rightmove data for Reading area Sep 2024)

Gross Yields

Haslams Price Index Q3 2024 vs Q3 2023



6.19% 6.88% 5.72%

2 bed apartment in central Reading

Investment opportunities

BOSWORTH HOUSE, RG30 £160,000 Gross yield: 10.7% 2 bed, 2 bath apartment

1 bed apartment

parking

in Caversham with

SOUTHAMPTON STREET, RG1 £495,000 Gross yield: 11.2% 4 bed, 4 bath house

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2 bed house in

Spencers Wood

Oliver Chambers

| 5 | |
|----------|----------|
| 270 | Under 21 |
| | 21-30 |
| | 31-40 |
| <u></u> | 41-50 |
| | 51-60 |
| FOR RENT | 61+ |
| | |

Haslams Tenants

Average salary

£34,133 (Haslams internal data Sep 24)

| - | |
|-----|-----------|
| Age | breakdown |

| Under 21 | 10% |
|----------|-----|
| 21-30 | 42% |
| 31-40 | 36% |
| 41-50 | 8% |
| 51-60 | 0% |
| 61+ | 4% |
| | |

(Goodlord data Q3 2024)

Haslams Portfolio

(Haslams internal data Q3 2024)

| Void rate | 0.5% |
|----------------------|------|
| Rent arrears | 1% |
| Tenancy renewal rate | 62% |

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

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