

Local lettings

North Essex & South Suffolk



BOYDENS

Built on service and trust

LOCAL MARKET ROUND UP

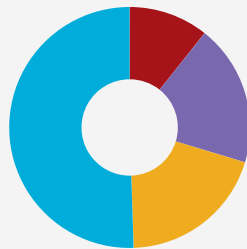


Over the last 12 months, the average rent achieved for homes let in **North Essex & South Suffolk** was **£1,048** per month. This is a **+6%** change on the previous 12 month period.

Homes let by type over the last 12 months

EAST OF ENGLAND

NORTH ESSEX & SOUTH SUFFOLK



- Detached
- Semi-detached
- Terraced
- Flat

Change in average rents over past year



+5%

Flats



+7%

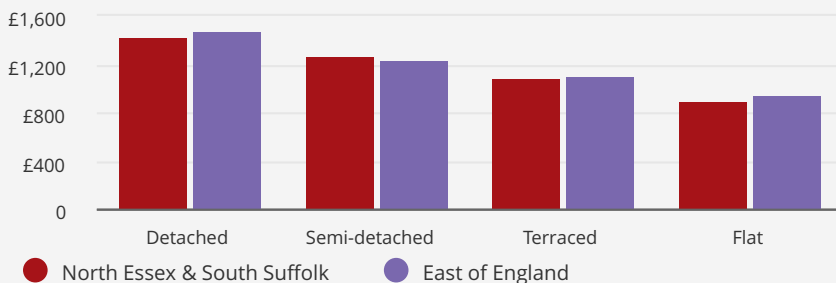
Houses

Average age of renters over last 12 months



36

Average monthly rents by type over last 12 months



Source: Dataloft Rental Market Analytics (rental data is based on achieved rents for approximately 20-35% market share, depending on location)

NATIONAL MARKET

JULY 2023



We bring you the latest trends in the UK's housing market with a detailed focus on our local market.

Rental market

A monthly rise of 1.3% took the average rent in the UK to £1,229 in June, a 10.4% year-on-year increase (Homelet).

The long awaited Renter Reform Bill has been tabled in Parliament. The Bill would abolish no-fault evictions and make it illegal for landlords to refuse families or those on benefits. The government 'better deal for renters' is a manifesto pledge.

Economy

Inflation, the rate at which prices are rising, remained at 8.7% in May, as core inflation remains at its highest rate since 1992. The Bank of England has raised the base rate to 5%, up from 4.5%.

UK wages rose by 7.2% in the three months to April, their fastest rate (excluding the pandemic) in 20 years. The Bank of England has warned sharp pay rises are likely to prolong high rates of inflation.

We are here to help YOU! Contact our dedicated teams to see how we can help you today.