

# Epsom Property News

## The Easing of Lockdown and Market Round-up

After being in and out of lockdowns over the last year, the recent easing of restrictions has had an impact on the property market, although some may be negative, the positives do outweigh them!

### **Different Demand**

The series of lockdowns has caused a huge change in renters demands. The trends that have been shown over the last year have varied drastically from previous years. The most common trends being an increased demand for countryside living, with more people looking for detached properties with more space, and demand for a garden.

### **City v's Countryside**

There has also been a significant decrease in demand for properties located in main cities with large amounts of people currently looking to move to a location outside the conurbation. As an example, the percentage of people currently living in London and looking to move outside the city has increased from 39% last year to 50% this year. This is a result of an increasing number of people working from home and the need for more space.

### **Rental Yields and Portfolios**

Gross rental yields averaged at 6% in the first quarter of 2021 in the UK, although rental yields have been climbing for several quarters seeing the highest climb in the South West of England.

Average rental yields are at the highest recorded in three years, proving the rental market is bouncing back after over a year of being in and out of lockdowns.

The easing of the lockdown also sees an increase in landlords looking to invest in more property. Recent research shows that 34% of landlords have recently purchased another buy-to-let property or intend to buy one within the next nine months. 35% of these landlords stated their main factor for buying another property was that they were looking for more long-term investments.

### **Eviction Notices**

Following the announcement of the phased approach to ease the country back into normal life, the eviction notice periods are to be set at four months from the 1<sup>st</sup> of June 2021. This is a reduction from the 6 months' notice period for evictions that was set during the pandemic. It is not until October 2021 that evictions are scheduled to return to pre-pandemic levels, according to the government. Another step being introduced to ease the rental market back to pre-pandemic levels, is following the 1<sup>st</sup> August notice periods where there is less than four months unpaid rent, will be reduced to two months' notice.

### **Exclusively Lettings**

As always, we provide a free portfolio review service should you wish to talk to experts about any of the points above. Either drop in to our head office in Epsom, or call 01372 722266 or email [ian@directresidential.co.uk](mailto:ian@directresidential.co.uk)

# Epsom Property News – Summer 2021

## UK Rental Growth Outside London Hits 4 Year High!

Rental growth has hit a 4-year high in the UK outside of London, quotes the Zoopla Rental Report.

The average rent in the UK is now at a record high, at £780 (excluding London). Across the UK excluding London, there is a strong rental demand amid constrained supply and rents are up +3% on the year. While the annual change in rents in London have decreased by 9.4%.

In the South East of England, the average rent is up 2.1% from March 2020 at £1,061. On average a rental property in the South East took 15 days to let, this is less than the average for the UK which is 16 days.

<b>+3.0%</b> Annual change in rents, UK excluding London	<b>-9.4%</b> Annual change in rents, London	<b>-1.2%</b> Annual change in rents, UK
<b>31%</b> Affordability: % of salary to cover rent, single earner, UK	<b>16days</b> Average time to let A property, UK average	<b>£923</b> Monthly rent, UK average

## Another 5\* Review!

Direct Residential has received yet another amazing 5\* review. Direct Residential is rated 5\*/5\* on allAgents with a total of 118 reviews!

★★★★★

Rhian Gabriel

Branch: Epsom, Direct House, 2 Upper High Street  
Lettings (as a Landlord)  
Rent PCM: £1325  
Postcode: KT18

I was fortunate to hear about Direct Residential through a recommendation. The entire team at Direct Residential showed an efficient, thorough and courteous approach throughout the entire process of finding and installing a new tenant. From start to finish, the tenancy was put into place in an extremely professional manner. My arrangement was organised by Matt, Gabriel, Rhian and Russell and each team member added their own particular strengths to the overall package of excellence. The company is understandably an award winning one. I unreservedly recommend Direct Residential and wish them well for a continuing and successful future.

As well as this fantastic rating we are also rated 4.9\* on google with a total of 185 reviews!

★★★★★ NEW

**Positive:** Professionalism

Thanks to Matthew, Ian and Rhian for an efficient service without hassle. Very helpful throughout, from assisting in my obtaining an 'ARLA' letter many months ago- enabling me to proceed with my property plans, to finding a tenant almost instantly! You have all been great :)

## Buy To Let Tide Turns For First Time In Four Years.

For the first time in four years, the proportion of landlords who say they plan to expand their portfolios is higher than those who say they intend to reduce.



Recent research asking almost 900 landlords about their portfolio intentions over the next 12 months, 19% of landlords stated that they intended to invest more in property.

Landlords who are already managing larger portfolios are most likely to purchase another property. With 31% of those landlords owning 11 to 19 properties and 28% who manage 20 or more and intend on expanding.

## Easter Fundraiser

As a local business we are passionate about supporting local charities and this Easter, following the success of our Christmas competition, we held a competition to raise money for Epsom and Ewell Food Bank.

We asked all entries to donate a minimum of £2 in order to be in with a chance of winning our fabulous Easter Hamper. In total, we raised £120 which was paid directly to the Epsom and Ewell Food Bank!



For any specific advice on Buy-to-Let please contact Ian at: [ian@directresidential.co.uk](mailto:ian@directresidential.co.uk)  
01372 7222 66

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