

## Survey of Private Rents (January 2008)

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## Appendix 3. Survey of Private Rents (January 2008)

### A1.1 Introduction

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This appendix presents information on private properties advertised as available for rent in January 2008. Details were taken from online advertisements, available through letting agents. Some 1,510 advertisements for whole properties and 187 advertisements for rooms were used.

Data for each property was collected including:

- The rent per calendar month.
- The number of bedrooms.
- The type of property (houses compared to flats).
- The age of property (new-build versus older properties).
- Whether the property was furnished/included bills.

The internet search approach achieved a better spread of advertisements than the review in the press conducted in 2007, as shown in the graphs on pages 34 and 35.

All data in this Appendix comes from this source unless otherwise stated.

This provides a better approach for calculating the average and lower quartile (i.e. entry levels) monthly rents than it would be for house prices as there is less negotiation over the advertised "to let" price and actual monthly rent than purchase sales and asking prices. It also gives an idea of supply of private rented properties. However it is potentially less useful for working out demand and further work is needed in this area (through the survey of letting agents), but it is important to look at the profile of the stock as factors such as the age, size and type of property affects the level of rent.<sup>1</sup>

Some sub-district analysis is included, but due to smaller amounts of data, it is difficult to extract too much of value.

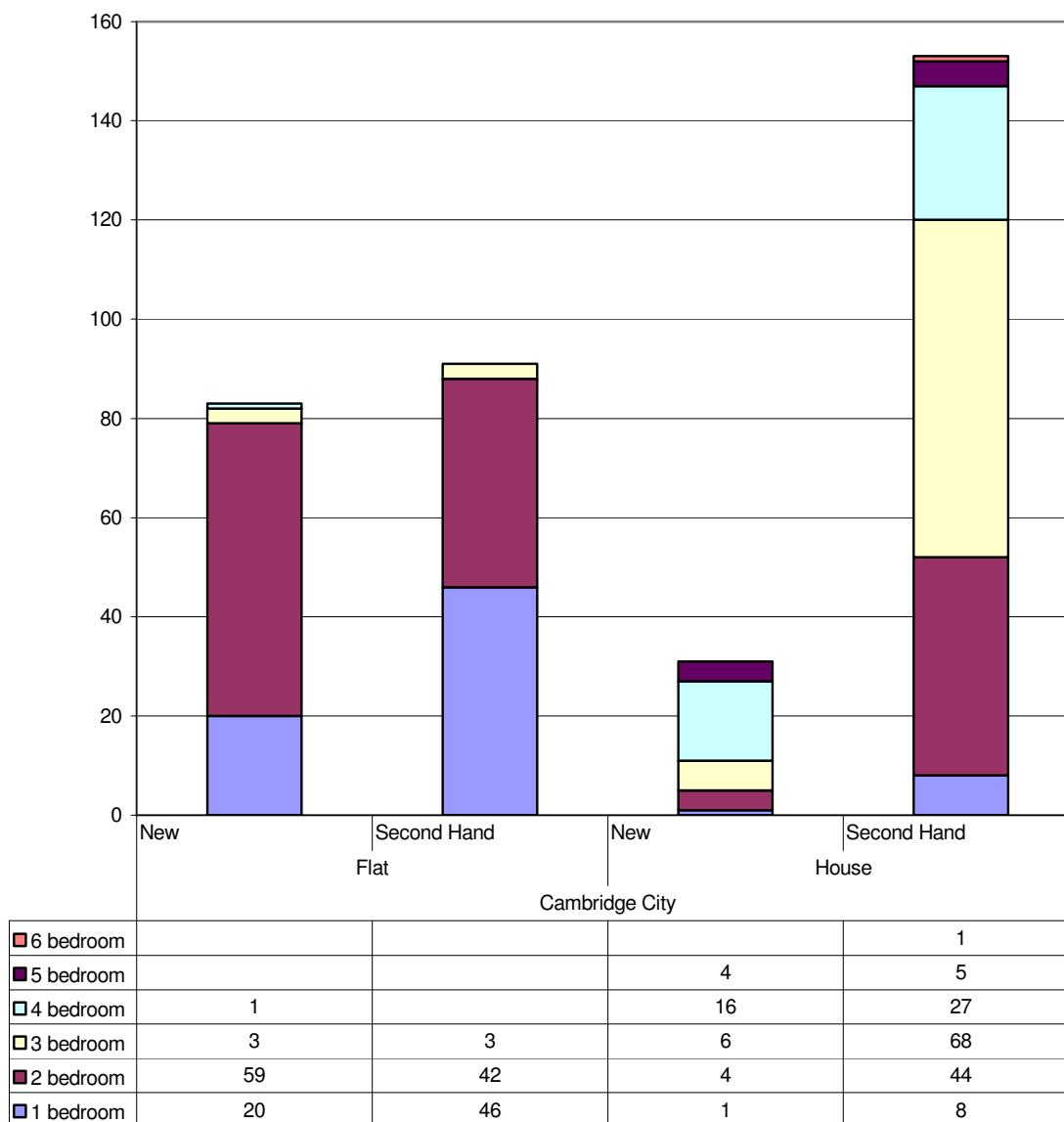
As there is a slightly different market for rooms (and possibly studios), these are dealt with separately. Most of the properties advertised had 1-4 bedrooms and analysis of rents will be based on these properties because of a lack of data on larger properties available for rent.

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<sup>1</sup> Polly – I think this introduction is a bit confusing. I can't work out where you've got the data from exactly. Can you help readers out by providing a little more background? What do you mean by "better spread" – more numbers, more variety, better geographical coverage? It's a better approach than what – can you add a note about calculating the average and lower quartile (someone's bound to ask)? All data comes from this source – can you define a bit more - did you use RightMove? Others? Just helps instil confidence at the outset... You refer to it being less useful for working out demand – again I can't really see why, just a little more explanation would make it all clear I am sure. If you are comparing to last year's method, maybe add a section saying what is better and worse about each methodology.

## A1.2 Cambridge City

**Fig 1: Types and size of homes advertised, Cambridge City**



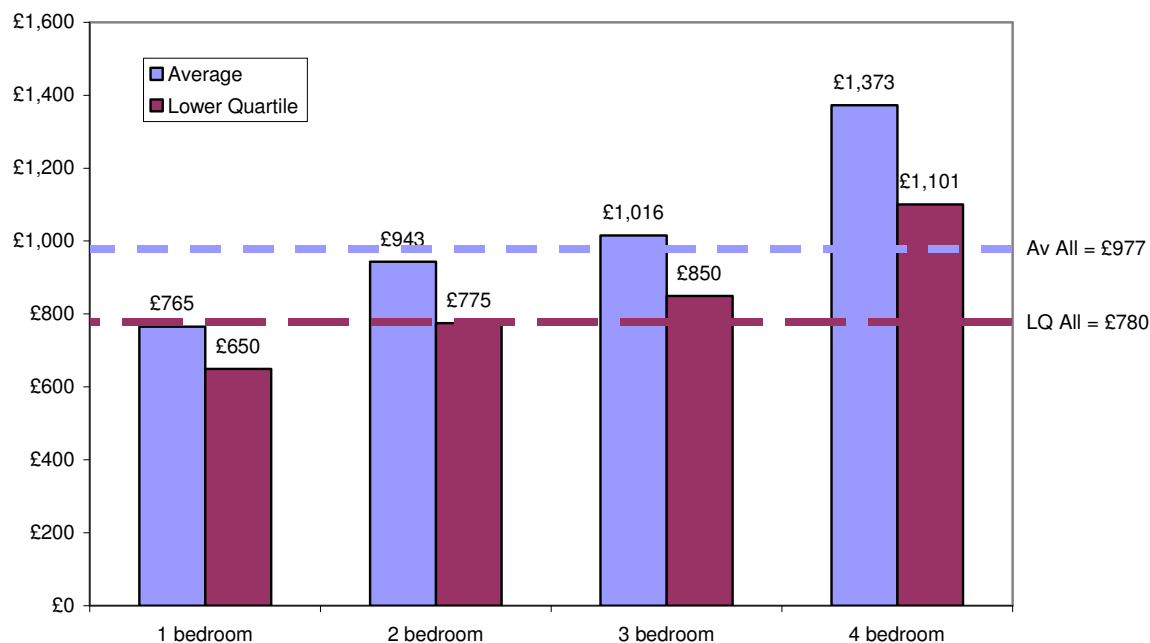
There were 407 properties advertised in Cambridge City. Some 200 (49%) were houses, 198 (48%) were flats and 2% were unknown. There was a comparatively large proportion of new build (28%) to second hand properties (60%), particularly for flats. Age was unknown for 11% of properties.

Flats were mostly one and two bedroom properties and houses were larger, particularly older homes (27% of second hand properties were three bedroom houses). There were twelve properties with more than 4 bedrooms and only one advert in which the number of bedrooms was not stated.

In total, more flats were advertised than second hand houses.<sup>2</sup>

<sup>2</sup> Polly - I don't get this – there are 66 flats advertised and over 150 2<sup>nd</sup> hand houses. What does the comment relate to?

**Fig 2: Average and lower quartile rent PCM by number of bedrooms**



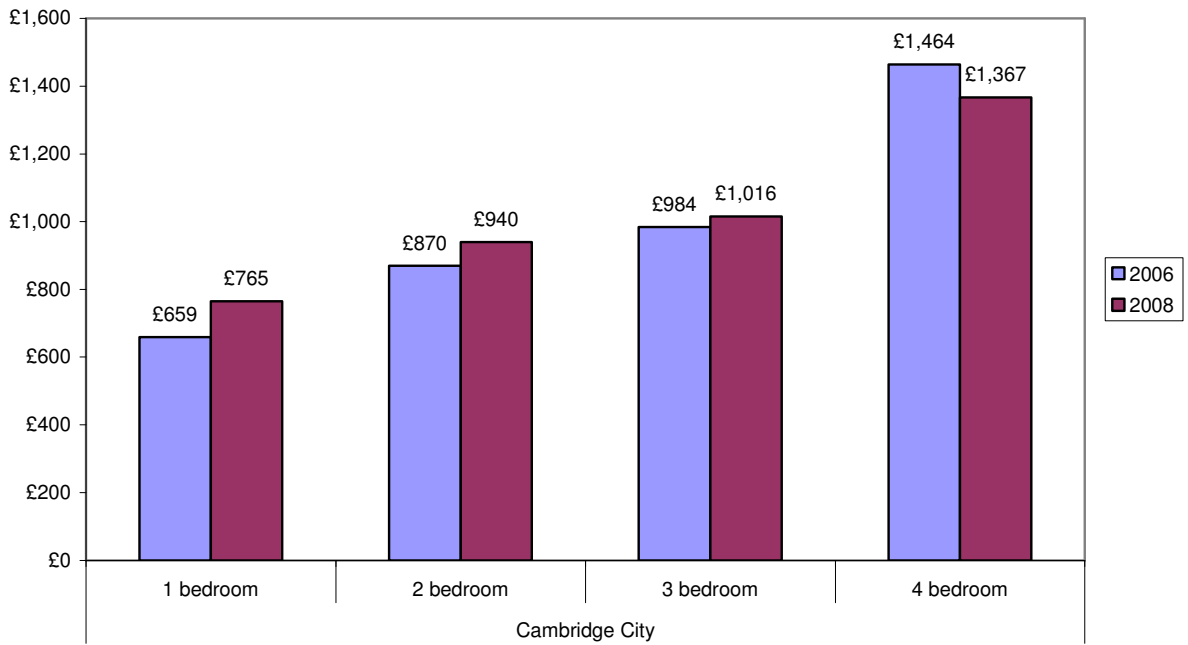
The bars in Fig 2 shows the average and lower quartile monthly rent for 1,2,3, and 4 bedroom properties and the lines show the average and lower quartile rents for all properties (i.e. including properties with more than four bedrooms). The lower quartile rent for all properties is £15/month more than the average rent for one-bedroom properties and £5/month more than the lower quartile (entry level) rent for two-bedroom properties. There isn't much of a jump between the average cost of a one-bedroom property per month and the lower quartile cost of a two-bedroom property, and the average monthly rent on a two bedroom property is higher than the lower quartile rent of a three bedroom property. This means that if people can afford the average rent on a one or two bedroom home they can probably also afford entry level rent on a two or three bedroom home respectively. There is however quite a large gap between the average 3 bedroom rent per month and the lower quartile 4 bedroom price per month – (£85 or £1,020/year more).

**Table 1: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£1,053	£795	£918
Houses	£1,324	£1,049	£1,096
All properties	£1,126	£954	£977

In Cambridge City, the average monthly rent for a house is £178/month more than the average monthly rent for a flat, although new build flats are about the same to rent as older houses (only £4 more expensive). New build properties are £172/month more expensive than older properties.

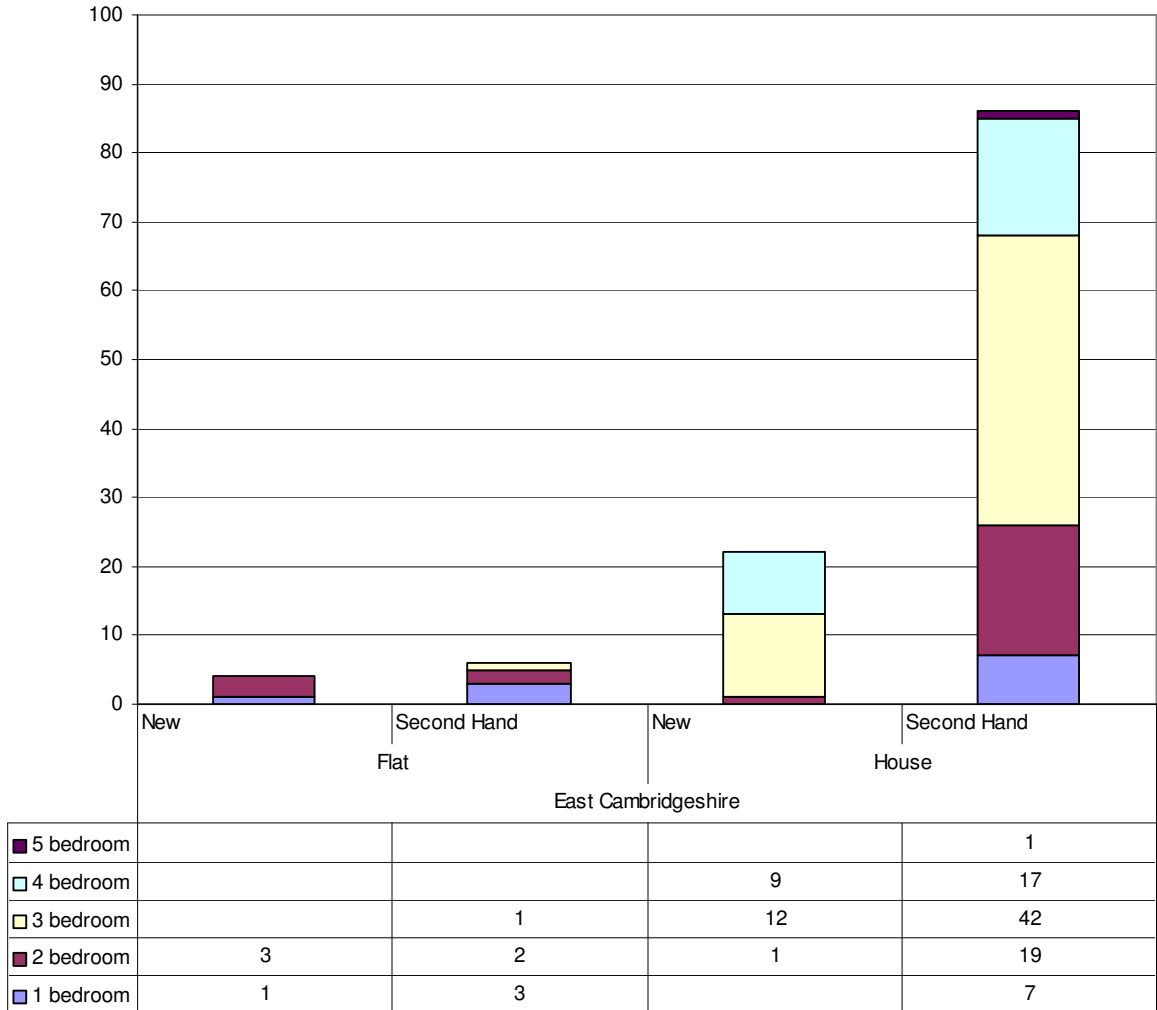
**Fig 3: Average Rent – Oct/Dec 2006 & January 2008**



The average monthly rent has increased for smaller properties, but decreased by almost £100 for four bedroom properties since the last survey of private rents. The largest increase has been for one-bedroom properties – up by about 16% on the Oct/Dec 2006 level.

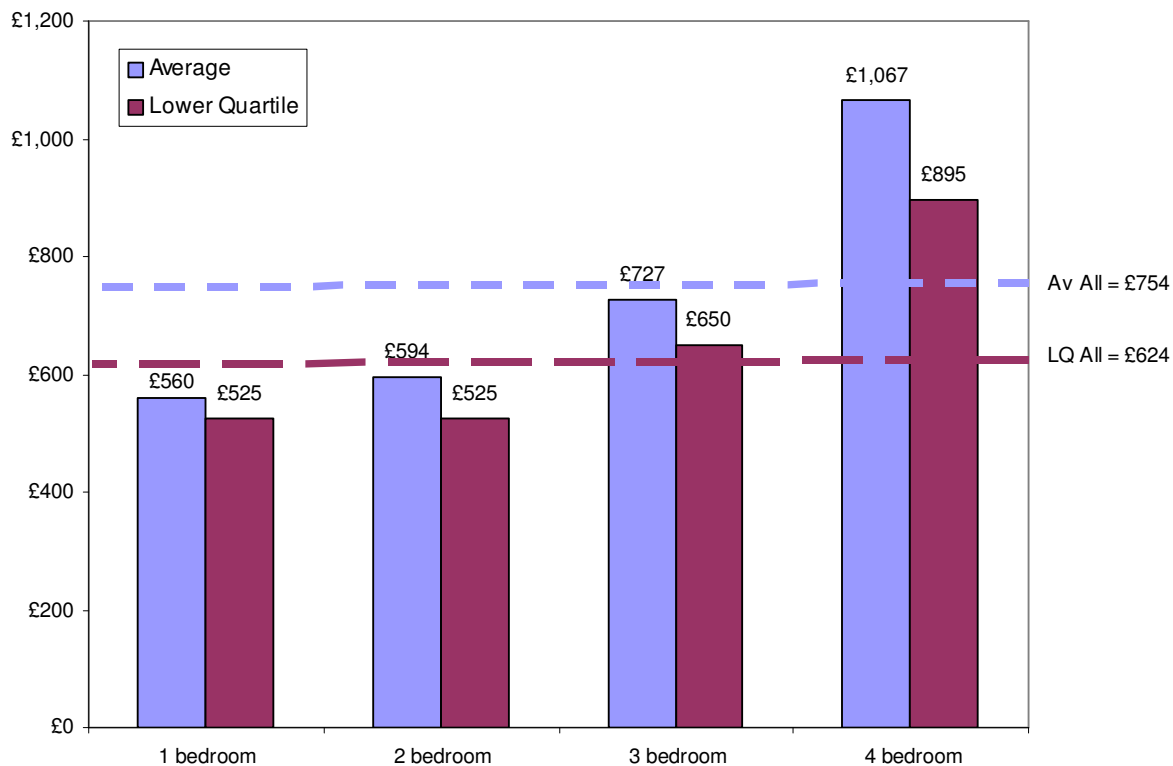
### A1.3 East Cambridgeshire

**Fig 4: Types and size of homes advertised, East Cambridgeshire**



Only 10% of the 131 properties advertised for rent in Ely were flats, 89% were houses. Of the flats, the new builds were all either one or two bedroom properties. 50% of the houses advertised were three bedroom properties.

**Fig 5: Average and lower quartile rent PCM by number of bedroom**



The bars in Fig 5 show the average and lower quartile monthly rent for 1,2,3, and 4 bedroom properties and the lines show the average and lower quartile rents for all properties (i.e. including properties with more than four bedrooms). The lower quartile for all rents is £26 below the lower quartile cost for three bedroom properties and the average for all is just above the average for three bedroom homes.

The lower quartile monthly rent for one and two bedroom properties is £525, so if someone can afford a 1 bedroom property they can probably also afford a two-bedroom property. The lower quartile rent for a three bedroom property is £56/month more than the average rent for a two-bedroom property and the lower quartile rent for a four bedroom property is £2,016/year more than the average rent for a three bedroom home.

**Table 2: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£648	£578	£606
Houses	£817	£763	£774
All properties	£791	£751	£754

The average monthly rent for a house is £168/month more than the rent for a flat. The average monthly rent for a new build property is £40/ month than the average monthly rent for an older property.

Ely (48), Littleport (27) and Soham (11) were the areas with the most advertisements. Burwell, Sutton and Stretham were also popular. These areas are all have relatively good transport links – Ely and Littleport in particular as these have rail stations.

**Table 3: Average rent PCM in areas with more than 5 advertisements**

	Number of properties	Average Rent PCM
Burwell	5	£969
Ely	48	£718
Littleport	27	£668
Soham	11	£674
Stretham	8	£971
Sutton	6	£625
District	130	£759

Sutton is the cheapest area, where 3 of the homes for rent were three bedroom properties, 2 had two bedrooms and 1 had four bedrooms. Stretham and Burwell appear to be the most expensive villages, most of the advertisements in these villages were for larger properties. The average rent in Ely (the largest town) was £718. The average rent for homes in Littleport was £50/month cheaper than Ely.

**Fig 6: Average Rent – Oct/Dec 2006 & January 2008**

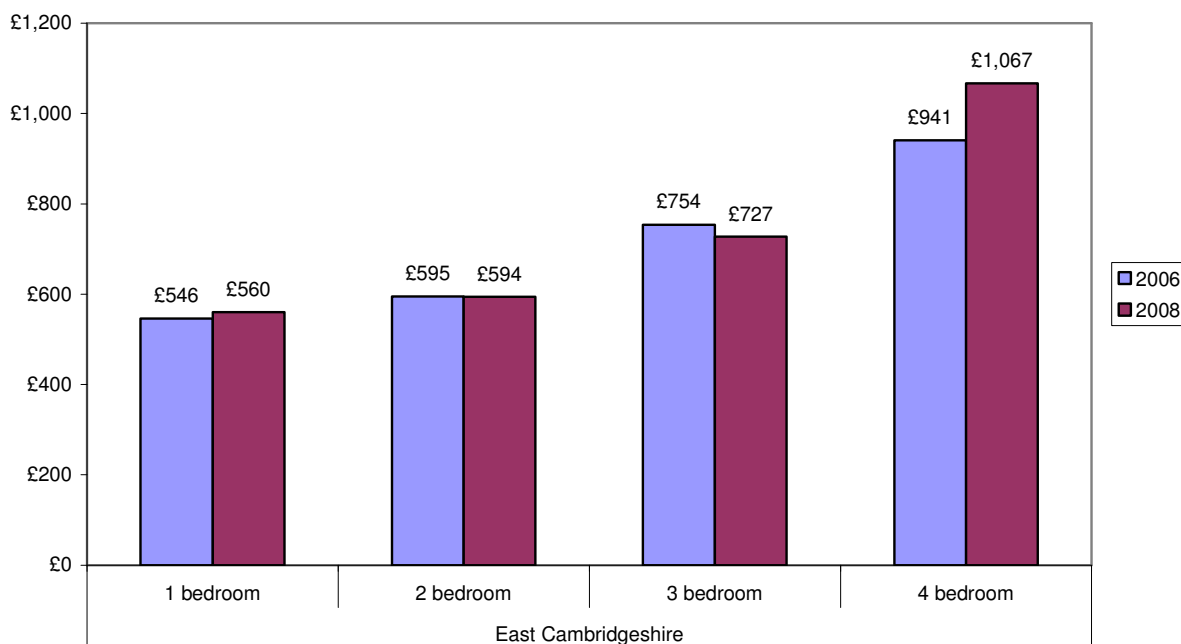
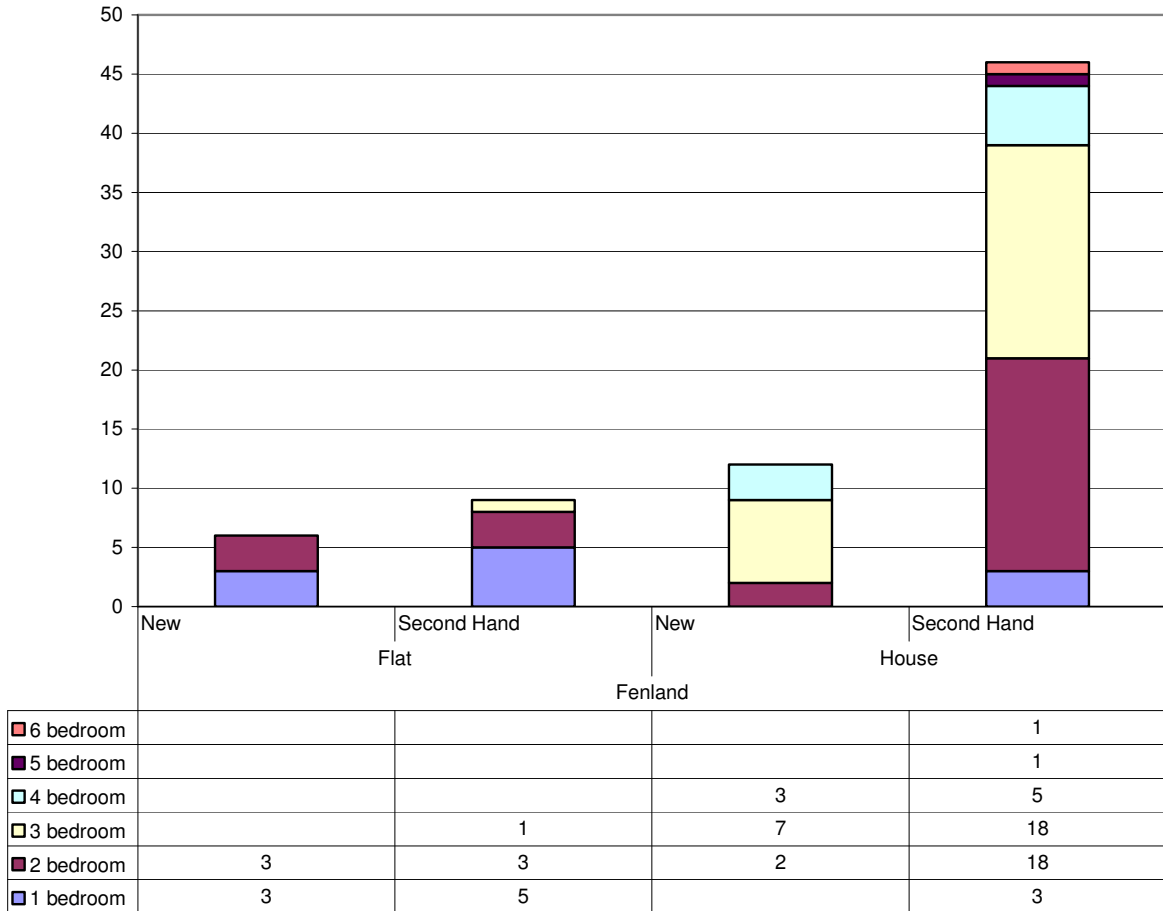


Fig 6 shows that in East Cambridgeshire, average rents have increased for one and four bedroom properties, and decreased slightly for two and three bedroom properties since the last survey of rents. The largest increase has been on four bedroom homes, which has risen by £126/month, or 13.3%. One bedroom properties have increased by 2.5%.

## A1.4 Fenland

**Fig 7: Types and size of homes advertised, Fenland**

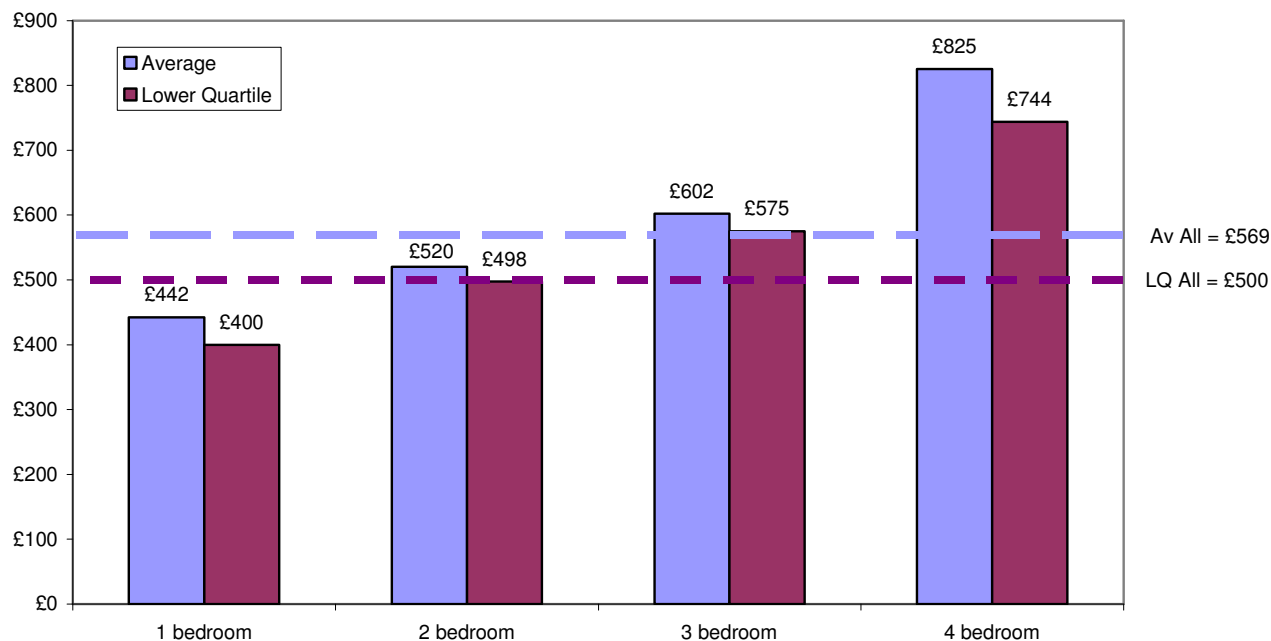


Of the 79 properties advertised in Fenland, 77% were houses and 23% were flats.

As with East Cambridgeshire, none of the new build flats advertised had more than 2 bedrooms although there were some three bedroom second hand flats.

There were 26 (36%) 2 bedroom properties and 26 (36%) 3 bedroom properties advertised.

**Fig 8: Average and lower quartile rent PCM by number of bedrooms**



The bars in Fig 8 show the average and lower quartile monthly rent for 1,2,3, and 4 bedroom properties and the lines show the average and lower quartile rents for all properties (i.e. including properties with more than four bedrooms). The lower quartile monthly rent for all properties is £2 per month more than the lower quartile rent for a two bedroom property and the average rent for all properties is £6 less per month than the lower quartile price for a three bedroom property.

There is quite a large difference between all average rents and entry level rents to the next size up, but particularly for the difference between three and four bedroom properties.

**Table 4: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£504	£451	£472
Houses	£635	£606	£612
All properties	£591	£581	£569

The average rent per month for new build properties was £10 more per month than for older properties. The average monthly rent for houses was £140/month more than the rent for a flat.

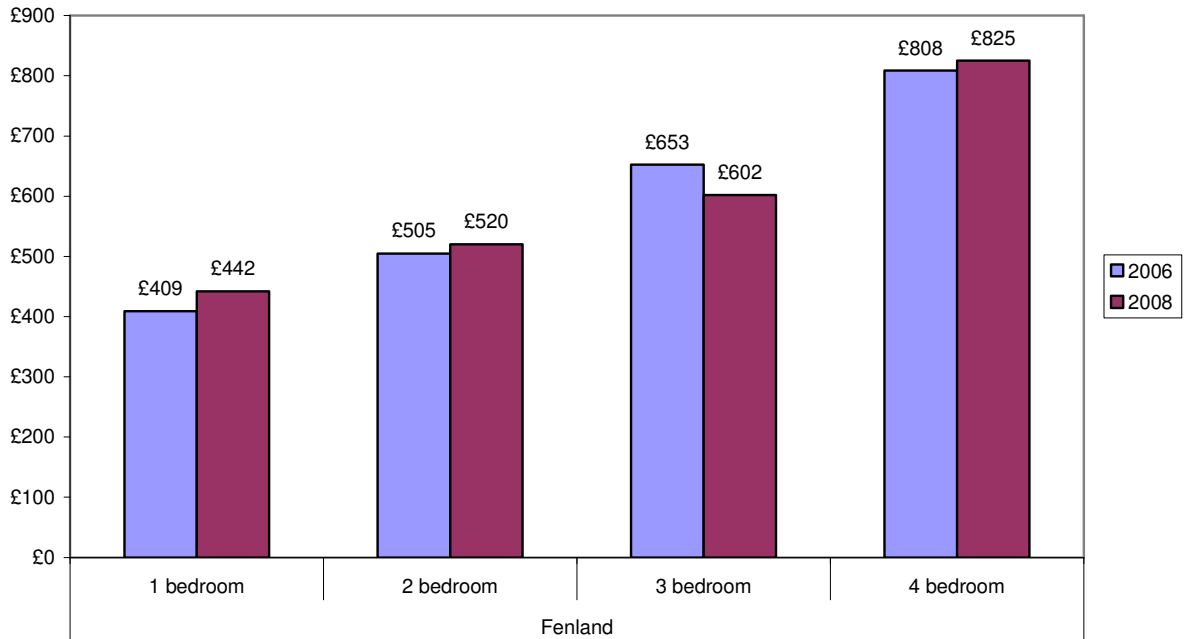
Table 5 shows geographical coverage. Of the Fenland advertisements 48% were for properties in Wisbech and 33% were for properties in March. There were no other areas in the district with more than 5 advertisements (Chatteris only had 4).

**Table 5: Average rent PCM in areas with more than 5 advertisements**

		1 bed	2 bed	3 bed	4 bed	All
March	Number of properties	4	12	8	2	26
	Average Rent	£428	£533	£615	£800	£563
Wisbech	Number of properties	7	12	14	5	38
	Average Rent	£461	£515	£605	£780	£573

The average monthly rent for all properties in Wisbech is £10 more than average rent in March. However when properties are broken down by number of bedrooms, 1 bedroom properties in Wisbech are much more expensive and rents for all other sized properties are higher in March. The average rent PCM for the district as a whole is £580.

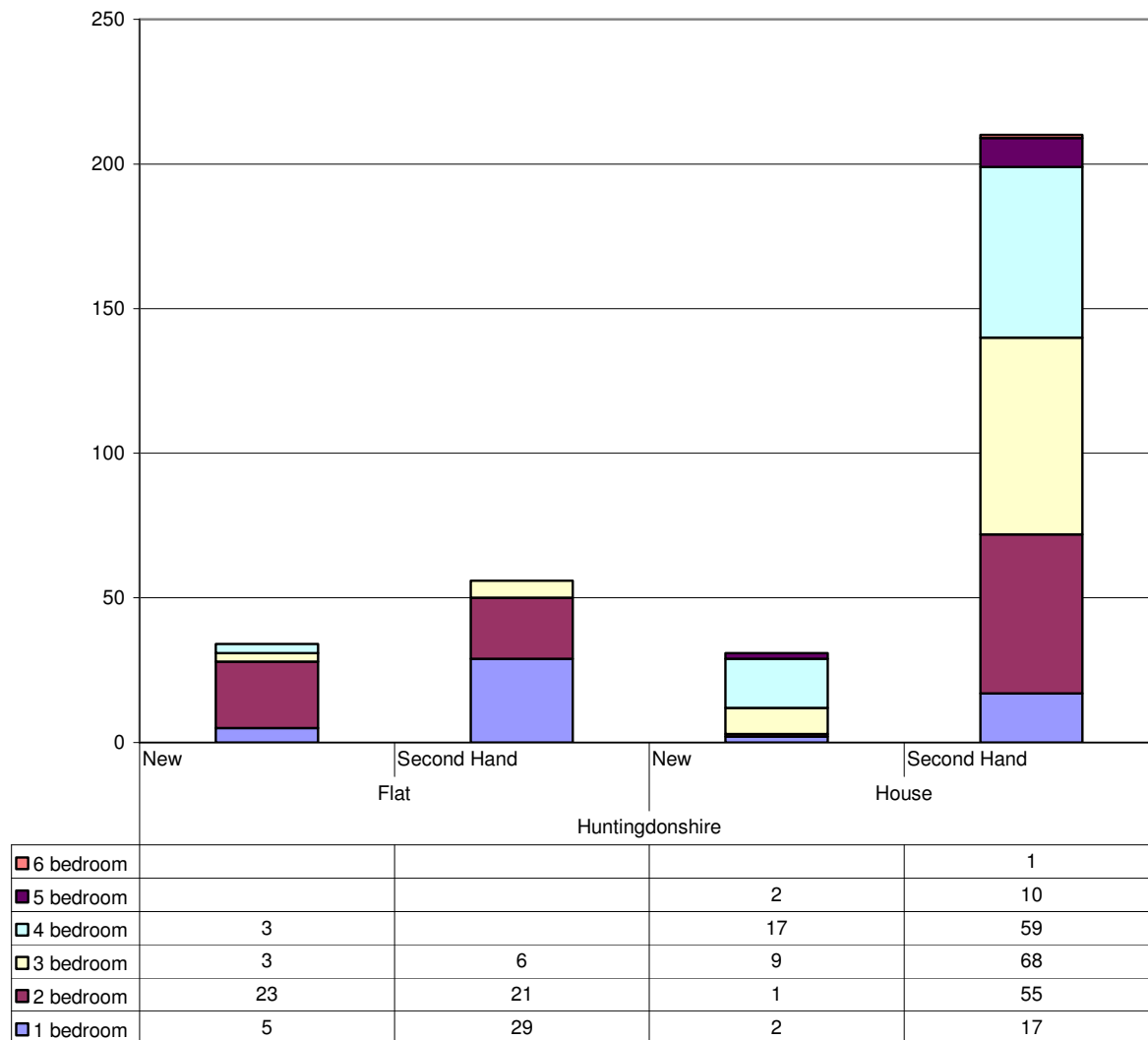
**Fig 9: Average Rent – Oct – Dec 2006 & January 2008**



The average monthly rent has increased slightly for one, two and four bedroom properties but fell by £51/month for three bedroom properties.

## A1.5 Huntingdonshire

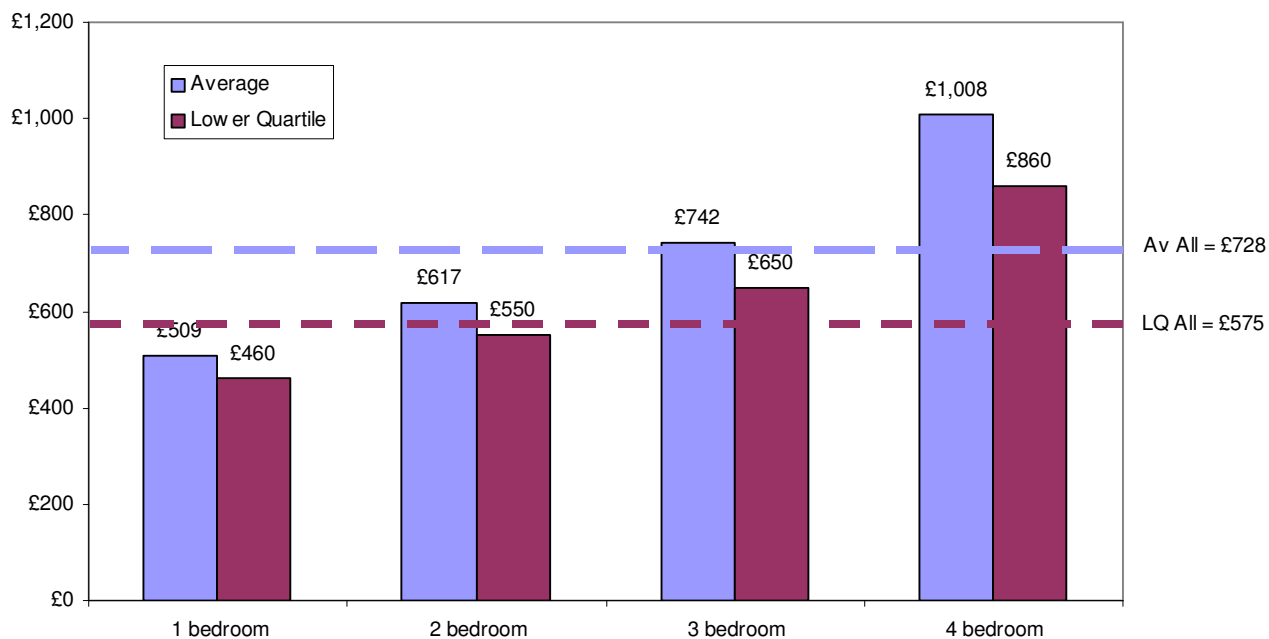
**Fig 10: Types and size of homes advertised, Huntingdonshire**



Of the 377 properties advertised, 27% were flats and 72% were houses. Most of the houses (26%) were three bedroom properties, but four bedroom properties were the second most widely advertised size (24%) and there were three 4 bedroom flats advertised, all of which were new build.

Of the flats there were more new two bedroom flats than one bedroom flats and more second hand one bedroom flats than two bedroom flats. There were more second hand flats advertised for rent than new build houses.

**Fig 11: Average and lower quartile rent PCM by number of bedrooms**



The average rent for all properties is £728, some £14 less than the average rent for a three bedroom property. The lower quartile rent for all properties is £575 which is slightly more than the lower quartile cost for a two bedroom property. There is quite a large difference between all average rents and entry level rents to the next size up, but particularly for the difference between three and four bedroom properties.

**Table 6: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£811	£531	£637
Houses	£964	£796	£818
All properties	£884	£740	£728

The average rent for new build was £144/month more than the average monthly rent for older properties. Flats were £181/month cheaper to rent than houses, but new build flats are slightly more to rent than older houses (£15/month).

Table 7 shows geographical coverage. There were twenty areas with more than 5 advertisements.

**Table 7: Average rent PCM in areas with more than 5 advertisements**

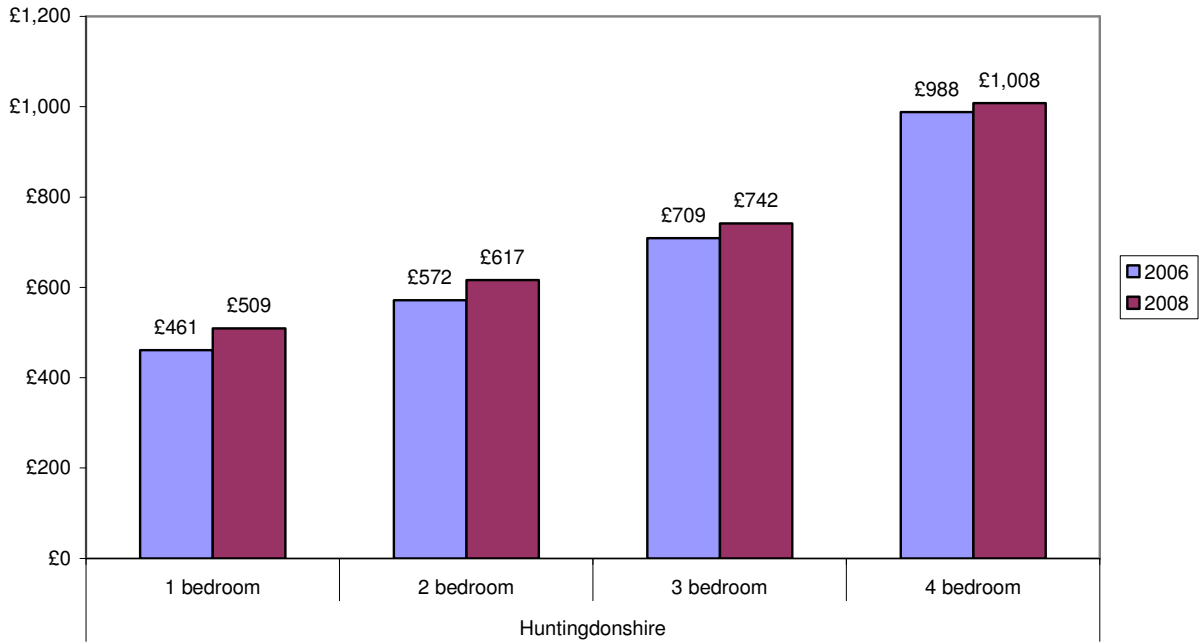
	1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	All
Bluntisham		3	1	1			5
		£582	£750	£950			£689
Brampton	1	6	7	2	4		20
	£595	£620	£676	£900	£1,575		£857
Earith		1	2	3	4		10

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	1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	All
		£595	£813	£873	£1,650		£1,144
Eaton Ford	1		3	2			6
	£475		£655	£885			£702
Eaton Socon	3	4	4				11
	£465	£629	£649				£591
Eynesbury	1	13	3	10			27
	£480	£698	£817	£1,002			£816
Godmanchester	3	2		2			7
	£460	£618		£895			£629
Hartford	5		1	3			9
	£620		£700	£1,067			£778
Huntingdon	9	12	12	11	1		45
	£473	£573	£678	£1,023	£2,400		£731
Kimbolton	2	3		2			7
	£535	£567		£1,173			£731
Little Paxton	1	6		5			12
	£495	£828		£1,440			£1,055
Needingworth		3	3	2			8
		£658	£725	£895			£743
Ramsey	7	4	5	1			17
	£435	£560	£664	£750			£550
Sapley		1		6	1		8
		£625		£896	£1,250		£906
Sawtry		7		5			12
		£509		£865			£657
Somersham	1	3		4			8
	£475	£617		£873			£727
St Ives	15	21	24	5			65
	£543	£591	£782	£816			£668
St Neots	6	16	7	1			30
	£476	£625	£665	£795			£610
Stukeley Meadows		1	5	2	1		9
		£650	£678	£1,373	£1,550		£926
Wyton		2	4	4			10
		£613	£919	£1,155			£952
District	59	116	100	88	13	1	377
	£509	£617	£742	£1,008	£1,646	£1,500	£762

Ramsey is the cheapest by bedroom size. Earith appears to have the most expensive overall prices because of the number of advertisements for larger properties. Hartford is the most expensive area for 1 bedroom properties, Little Paxton is for two and four bedroom properties, and Wyton is for three bedroom homes. Out of the three main market towns (Huntingdon, St Ives and St Neots), Huntingdon is the most expensive overall but this is because of some high prices for larger properties. It is the cheapest of the three for one and two bedroom homes while St Neots is the cheapest for three and four bedroom properties. St Ives had the highest number of advertisements.

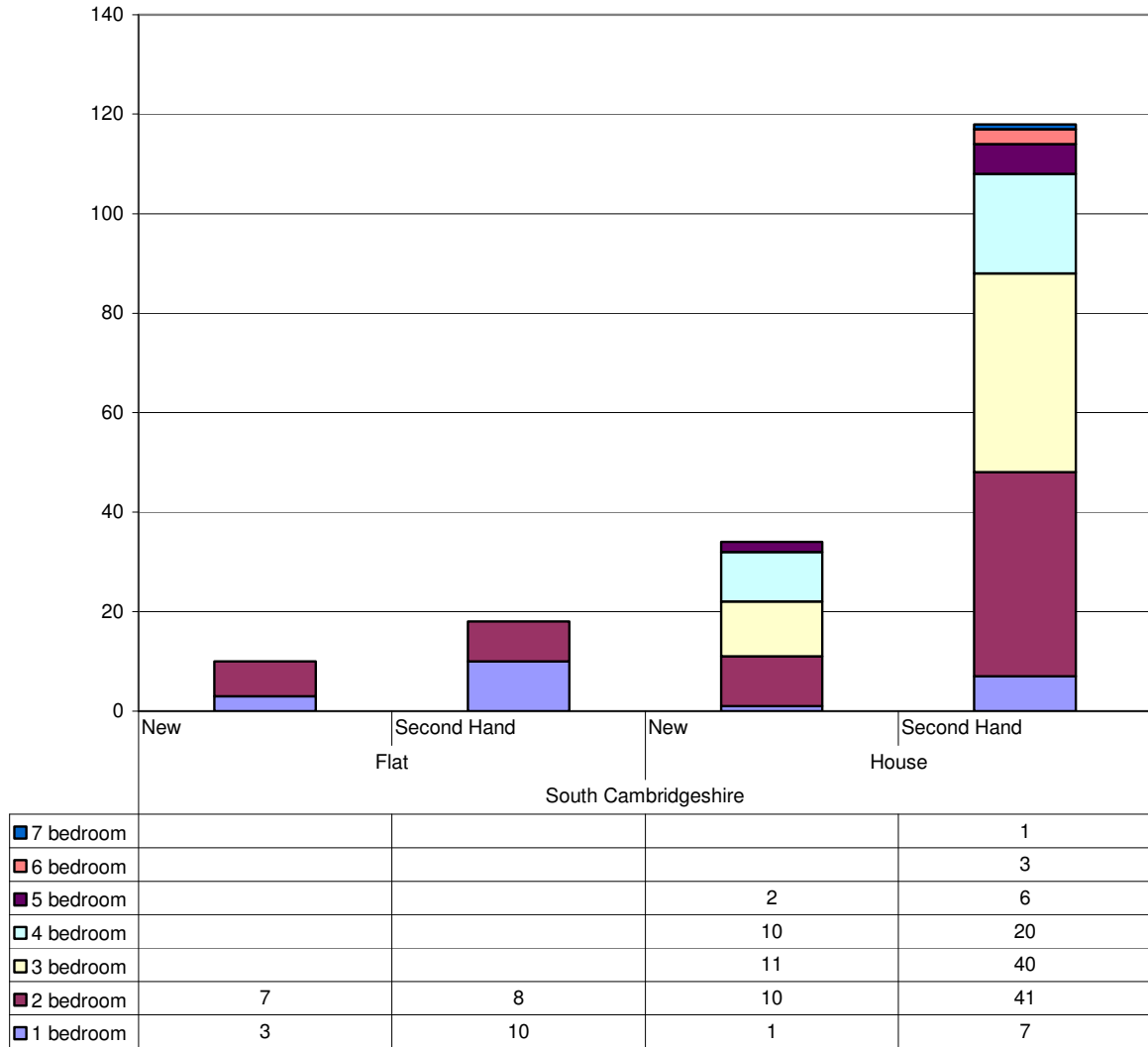
**Fig 12: Average Rent – Oct/Dec 2006 & January 2008**



The average rent has increased slightly in Huntingdonshire. The largest increase was for one bedroom properties (£48) or 10.4%

A1.6 South Cambridgeshire

Fig 13: Types and size of homes advertised, South Cambridgeshire



Of the 199 properties advertised in South Cambridgeshire, 15% were flats compared to 82% houses. The flats advertised were all one and two bedroom properties and houses were generally larger. There were roughly equal numbers of two (10), three (11) and four (10) bedroom new houses advertised, but 65% of second hand homes had either two or three bedrooms, and 22% had four or more.

**Fig 14: Average and lower quartile rent PCM by number of bedrooms**

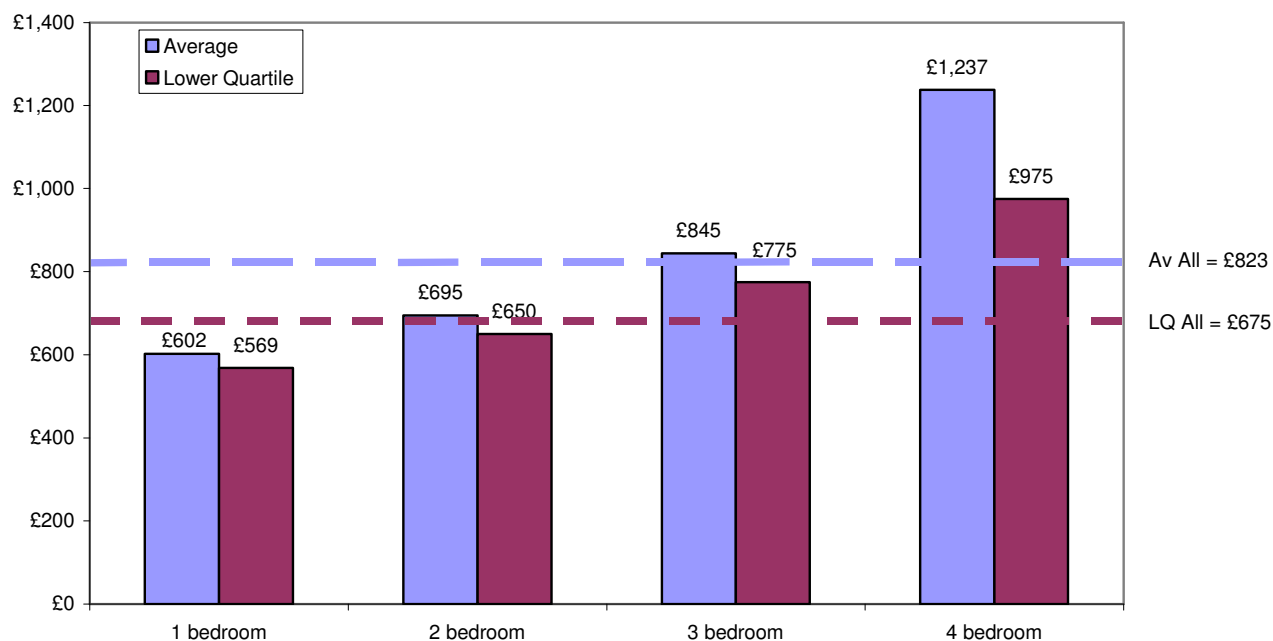


Fig 14 shows that the average rent for all properties is slightly less than average rent for a three bedroom home and the lower quartile rent for all properties is slightly less than the average rent for a two bedroom home. There is very little difference between the lower quartile and average rent for one, two and three bedroom properties. The entry level rent for a four bedroom property is £130/ month more than the average cost of a three bedroom property.

**Table 8: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£714	£597	£639
Houses	£1,011	£942	£957
All properties	£943	£896	£823

In South Cambridgeshire the average rent for a new build home was £943/month. The average rent for older properties was £896 - £47/month less.

Table 9 shows geographical coverage. Some 11 Villages had more than 5 properties advertised:

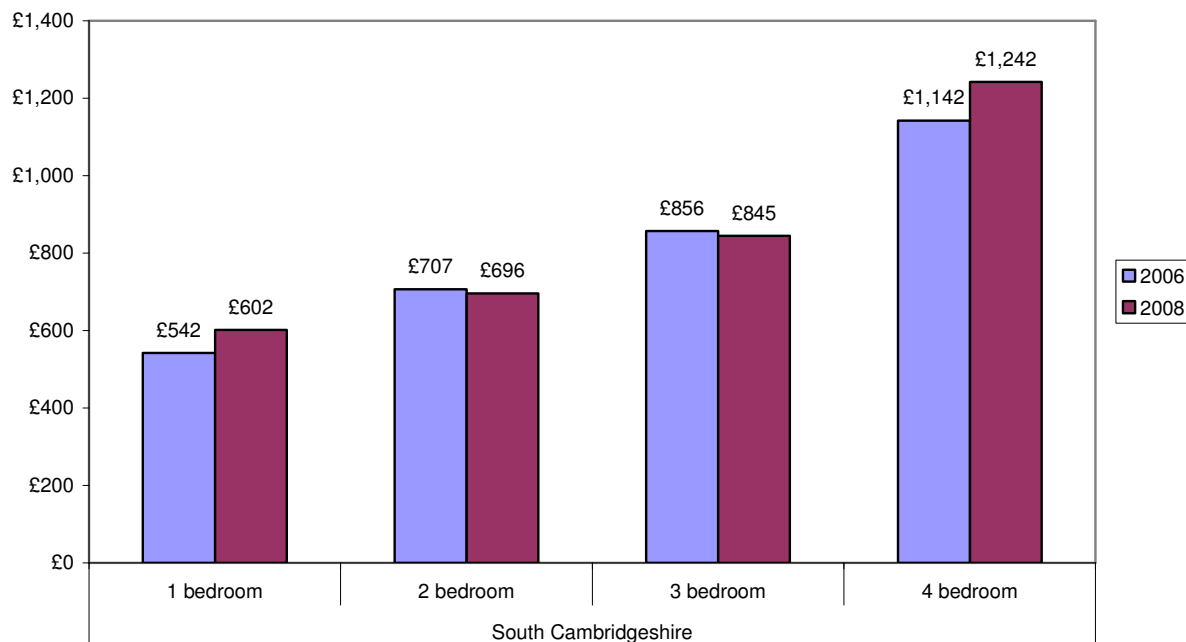
**Table 9: Average rent PCM in areas with more than 5 advertisements**

	1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	7 bed	All
Cambourne	3	10	12	6	2			33
	£665	£685	£920	£1,292	£1,600			£935
Milton	3	11	3	1		1		19
	£625	£682	£824	£950		£2,750		£818
Bar Hill	2	1	5					8
	£588	£675	£797					£730
Cottenham		3	2		1			6
		£646	£1,033		£2,750			£1,125

	1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	7 bed	All
Duxford	3	4	2	1				10
	£645	£728	£793	£900				£733
Fulbourn	1	3	1					5
	£595	£820	£849					£781
Great Shelford		5						5
		£758						£758
Linton		4	1					5
		£706	£767					£718
Longstanton	2	4	5	3				14
	£560	£617	£754	£1,197				£782
Papworth Everard		2	2	5				9
		£575	£863	£954				£849
Swavesey	3	2	1	1				7
	£506	£624	£875	£950				£656
District	24	73	61	32	8	3	1	202
	£602	£695	£845	£1,237	£2,060	£2,050	£1,450	£893

Cambourne had the highest number of advertisements and had the highest prices for one and four bedroom properties. Cottenham is the most expensive area for three bedroom properties. Swavesey is the cheapest area overall (though partly due to small numbers of larger properties) and is also the cheapest area for one and two bedroom properties, but rents on three bedroom homes are cheapest in Longstanton

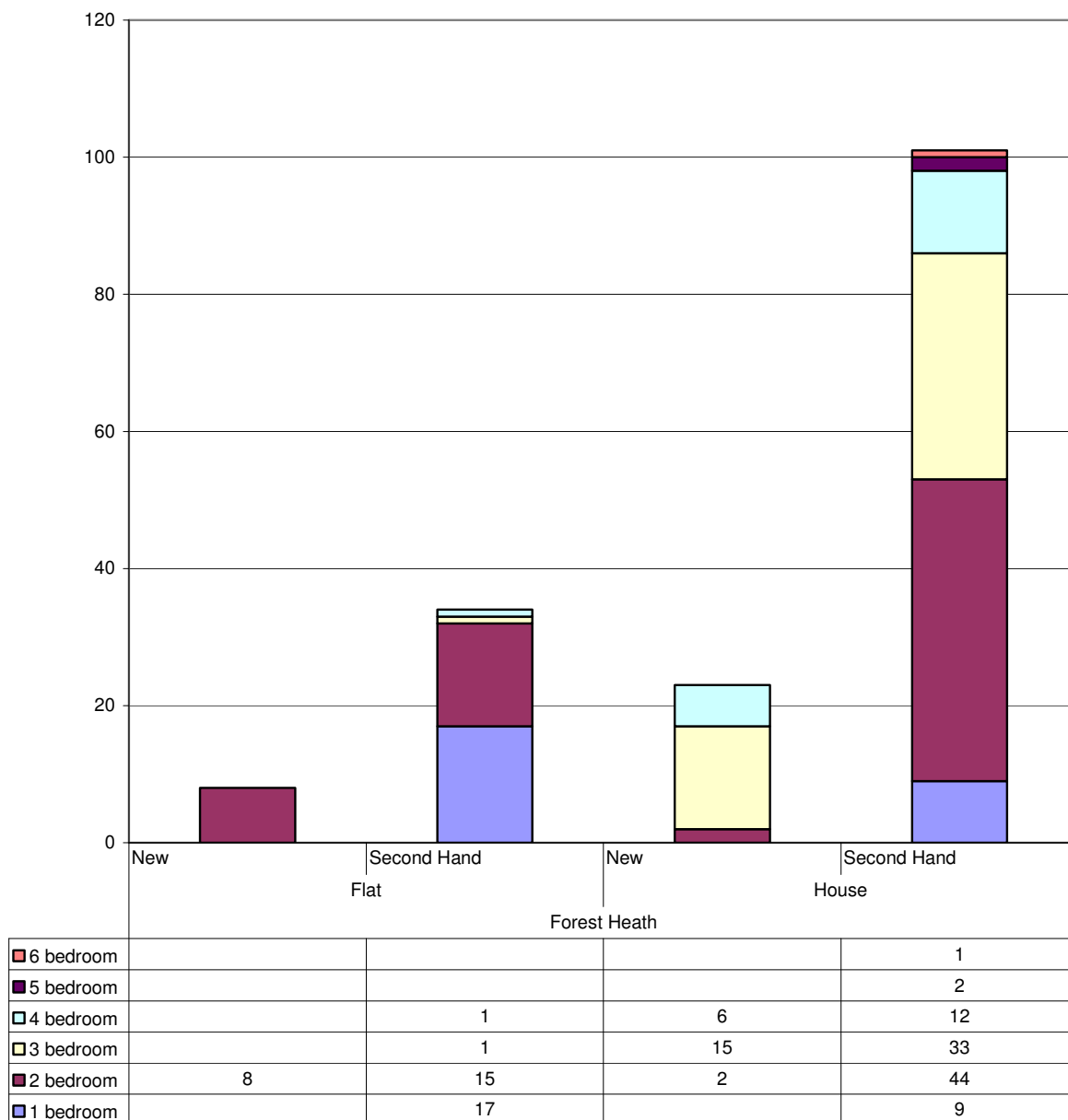
**Fig 15: Average Rent – Oct/Dec 2006 & January 2008**



The average monthly rent for one and four bedroom properties has increased (by 11% and 9% respectively) and the average monthly rent for two and three bedroom properties has decreased slightly since the last survey of rents.

## A1.7 Forest Heath

Fig 16: Types and size of homes advertised, Forest Heath



Of the 180 advertisements 27% were for flats and 72% were for houses. All of the advertisements found for new build flats were for two bedroom properties, although there were several advertisements for one bedroom second hand flats. The largest proportion of the second hand houses advertised had two bedrooms, but most of the new build advertisements were for three bedroom properties. There were more advertisements for second hand houses and flats than there were for new build houses.

**Fig 17: Average and lower quartile rent PCM by number of bedrooms**

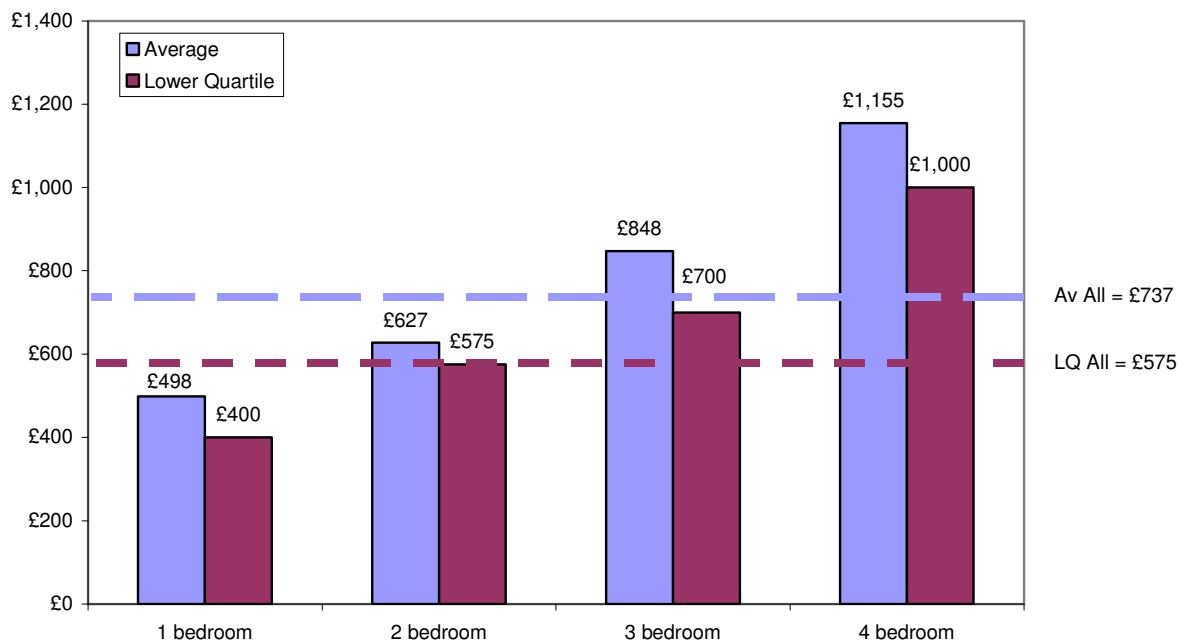


Fig 17 shows that the lower quartile rent of £575 for all properties is the same as the lower quartile for two bedroom properties. The average rent for all properties (£737) is £37/month more than the lower quartile cost of a three bedroom properties. There is quite a large difference between all average rents and entry level rents to the next size up, but particularly for the difference between three and four bedroom properties. The average rent for one-bedroom properties is likely to be slightly higher in reality as no data was available for new build one bedroom flats which tend to be more expensive.

**Table 10: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£672	£601	£614
Houses	£1,003	£748	£795
All properties	£918	£710	£737

Houses are £181/month more expensive to rent than flats. There were no advertisements for one bedroom new builds so comparison on the rents between all new build and older homes is skewed. If two-bedroom new builds are compared with older properties of the same size, new builds are £43/month more expensive (£665 compared to £622).

Table 11 shows geographical coverage. There were four areas with more than five properties advertised.

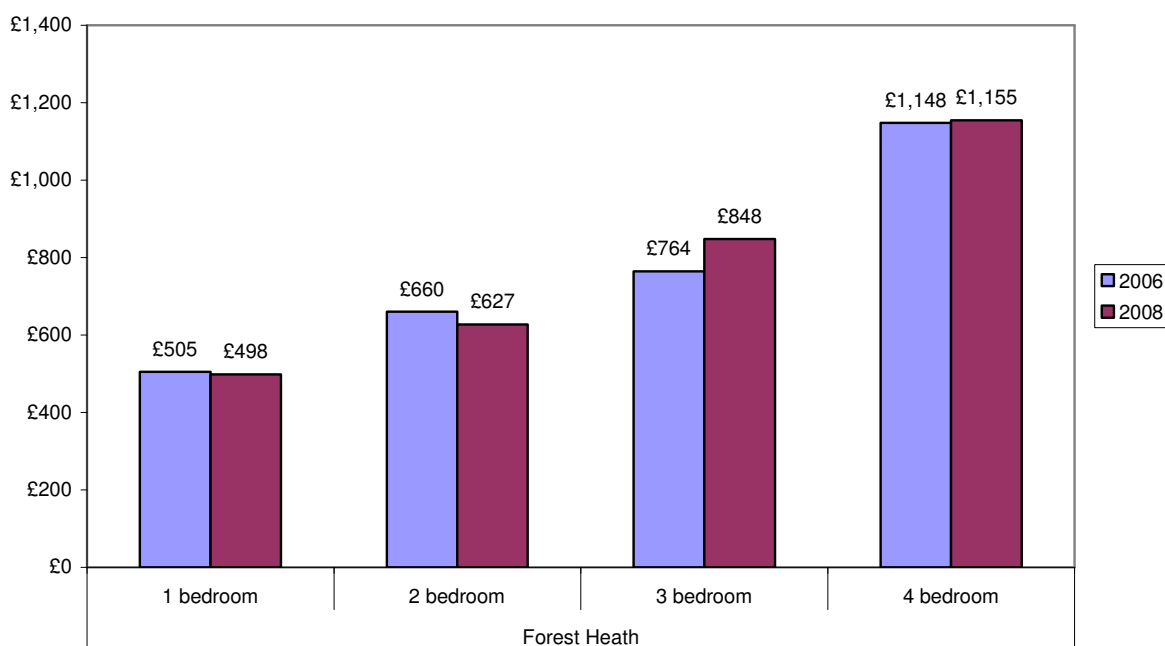
**Table 11: Average rent PCM in areas with more than 5 advertisements**

		1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	All
Brandon	Number of properties	12	18	19	12	1	1	63
	Average Rent	£421	£584	£776	£1,146	£1,400	£1,600	£747
Mildenhall	Number of properties	1	2	6				9

		1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	All
	Average Rent	£500	£575	£911				£791
Newmarket	Number of properties	14	48	12	3	1		78
	Average Rent	£558	£642	£889	£933	£1,500		£687
Red Lodge	Number of properties		3	6	4			13
	Average Rent		£650	£955	£1,286			£987
District	Number of properties	28	72	52	21	2	1	176
	Average Rent	£498	£627	£848	£1,155	£1,450	£1,600	£750

Red Lodge has the highest overall rents and the highest rents for two, three and four bedroom properties Newmarket appears to be the cheapest area because of a large number of advertisements for two-bedroom properties compared with all other sizes. Brandon is actually cheaper for 1-4 bedroom properties and the overall rent looks high because of the rents for the five and six bedroom properties.

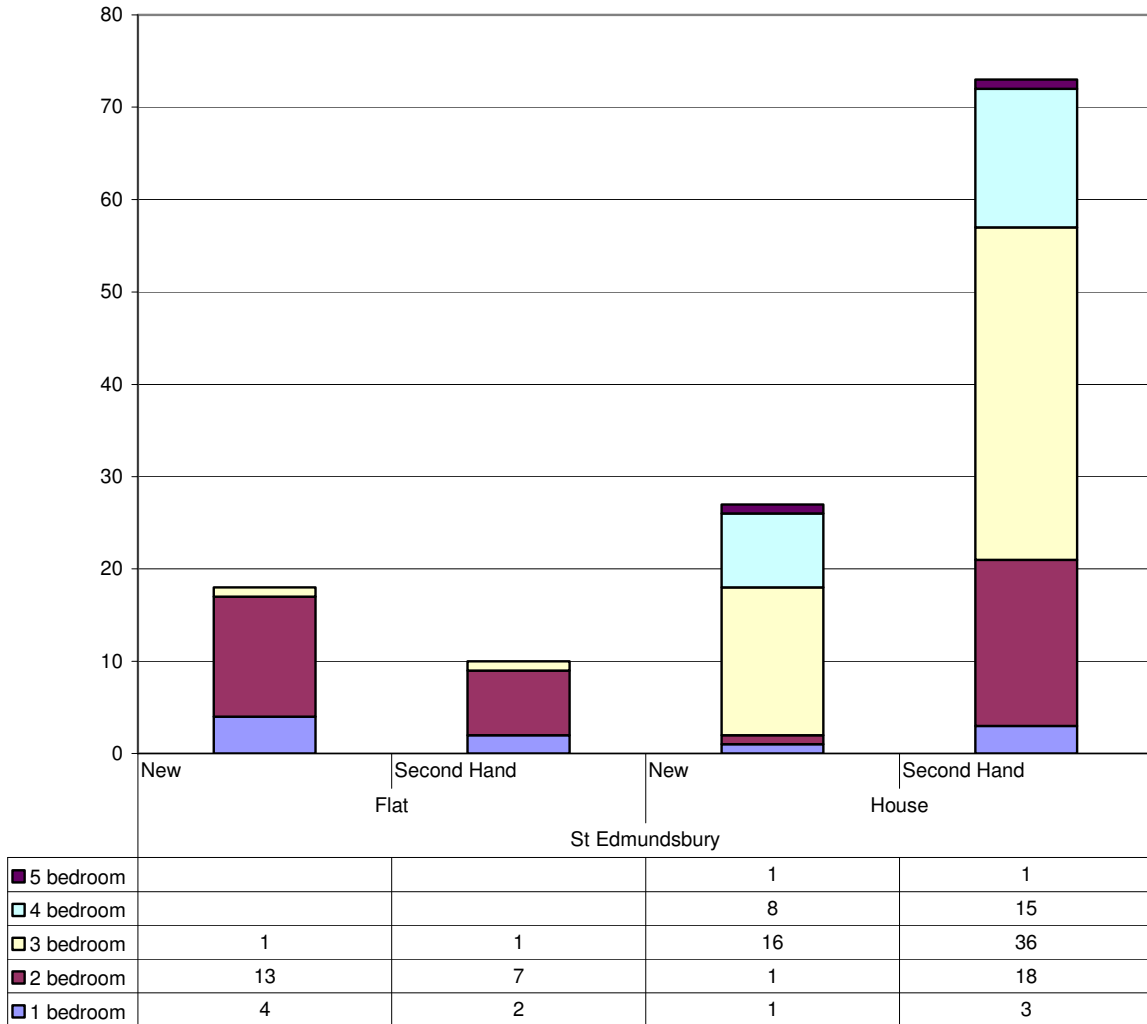
**Fig 18: Average Rent – Oct/Dec 2006 & January 2008**



The average rent in Forest Heath has decreased slightly for one and two bedroom properties, increased by £84/month for three bedroom properties and more or less stayed the same for larger properties.

A1.8 St Edmundsbury

Fig 19: Types and size of homes advertised, St Edmundsbury



Of the 132 advertisements 22% were for flats and 77% were for houses.

There were more new build flats advertised than second hand ones in the districts. Most of the flats advertised were two bedroom properties and most of the houses were three bedroom properties.

**Fig 20: Average and lower quartile rent PCM by number of bedrooms**

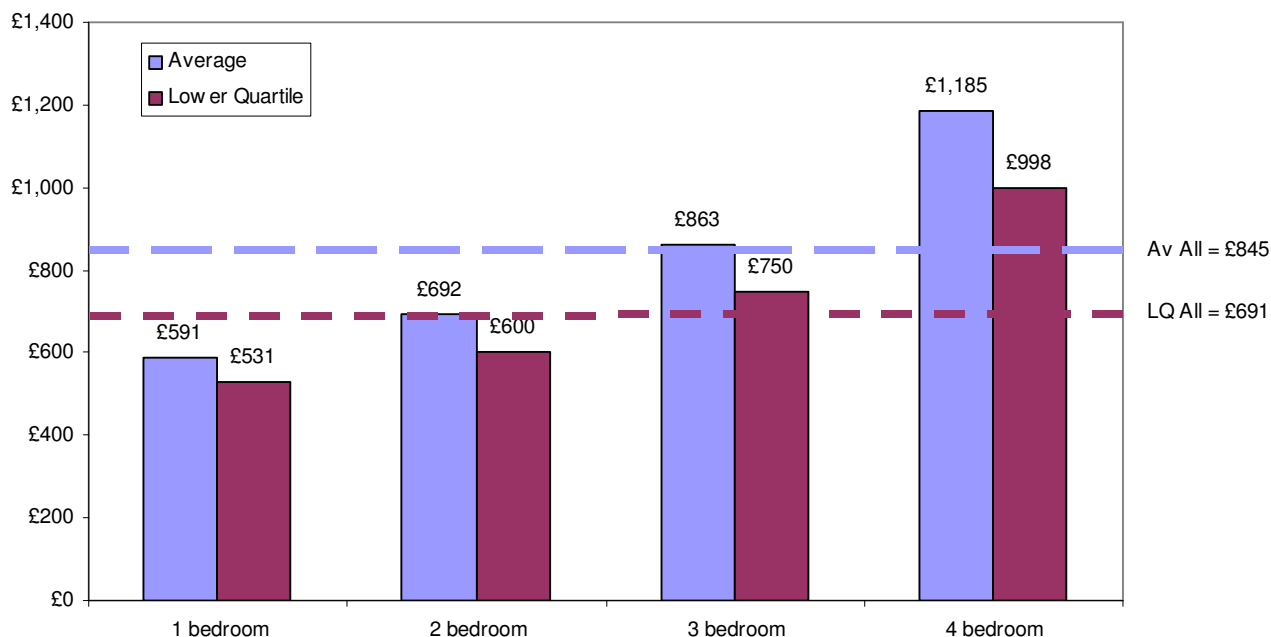


Fig 20 shows that the average rent for all properties is slightly less than the average cost of a three-bedroom property. The lower quartile rent for all properties is £1 less than the average cost of renting a two-bedroom home. There is only £9/ month (£108 year) difference between the average rent of a one-bedroom property and the lower quartile cost of renting a two bedroom property, but the difference between an average three bedroom property and a lower quartile four bedroom property is £134/month, or £1,608/year.

**Table 12: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£732	£637	£698
Houses	£1,042	£852	£903
All properties	£918	£826	£845

Houses are on average £205/month to rent more than flats. However, most of the houses are three bedroom and larger and most of the flats are one or two bedroom properties. New build are £92/month more expensive to rent than older properties.

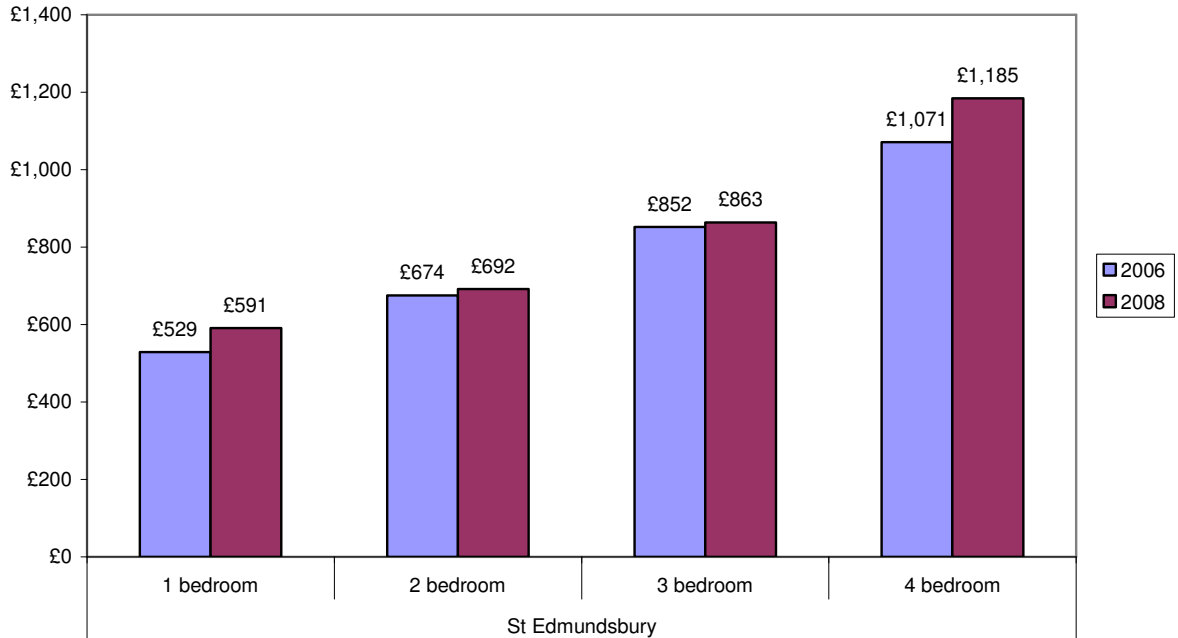
Table 13 shows geographical coverage:

**Table 13: Average rent PCM in areas with more than 5 advertisements**

		1 bed	2 bed	3 bed	4 bed	5 bed	All
Bury St Edmunds	Number of properties	10	34	50	19	2	115
	Average Rent	£591	£715	£858	£1,192	£1,600	£860
District	Number of properties	10	41	56	23	2	132
	Average Rent	£591	£692	£863	£1,185	£1,600	£857

All the one bedroom and five bedroom properties advertised were in the town. Two and four bedroom properties in St Edmundsbury as a whole are cheaper than they are for just the town. Three bedroom properties are more expensive.

**Fig 21: Average Rent – Oct – Dec 2006 & January 2008**



The average rent has increased for all sizes of properties, but most sharply for 4 bedroom properties, which have risen by £113 (10%). The increases for two and three bedroom properties have been very small.

## A1.9 Across the housing sub-region

**Table 14: Houses and Flats Advertised**

	Flat	Houses	Unknown	Total
Cambridge	199	202	9	410
	48.5%	49.3%	2.2%	100.0%
East Cambridgeshire	13	116	2	131
	10%	89%	2%	100%
Fenland	18	61	0	79
	23%	77%	0%	100%
Huntingdonshire	103	272	2	377
	27%	72%	1%	100%
South Cambridgeshire	29	164	6	199
	15%	82%	3%	100%
Forest Heath	48	130	2	180
	27%	72%	1%	100%
St Edmundsbury	29	101	2	132
	22%	77%	2%	100%
Sub-Region	439	1,046	23	1,508
	29%	69%	2%	100%

Most of the properties advertised are houses and in most areas these represent around three quarters of the advertisements. In Cambridge City there is a roughly even split between houses and flats. This is mostly due to the general dwelling profile of the city, which has more flatted properties than the other districts (see dwelling profile).

**Table 15: New build and other properties**

	New build	Second Hand	Unknown	Total
Cambridge City	117	247	46	410
	29%	60%	11%	100%
East Cambridgeshire	26	94	11	131
	20%	72%	8%	100%
Fenland	18	55	6	79
	23%	70%	8%	100%
Huntingdonshire	65	266	46	377
	17%	71%	12%	100%
South Cambridgeshire	42	136	21	199
	21%	68%	11%	100%
Forest Heath	31	139	10	180
	17%	77%	6%	100%
St Edmundsbury	45	83	4	132
	34%	63%	3%	100%
Sub-Region	344	1,020	144	1,508
	23%	68%	10%	100%

For the sub-region as a whole, at least 1,020 of the properties advertised were second hand and at least 344 were new build. For 10% of the advertisements viewed the age of the property wasn't clear.

St Edmundsbury had the largest proportion of new-build to second hand properties advertised for rent followed by Cambridge City. Only 17% of the advertisements in Forest Heath and Huntingdonshire, which is lower than the rest of the sub-region.

**Table 16: Number of bedrooms**

	1 bed	2 bed	3 bed	4 bed	5 bed	6 bed	7 bed	Unknown	All
Cambridge City	82	170	93	49	10	2	0	1	407
	20%	42%	23%	12%	2%	0.5%	0%	0.2%	100%
East Cambridgeshire	14	28	59	28	1	0	0	1	131
	11%	21%	45%	21%	1%	0%	0%	1%	100%
Fenland	13	27	29	8	1	1	0	0	79
	16%	34%	37%	10%	1%	1%	0%	0%	100%
Huntingdonshire	59	116	100	88	13	1	0	0	377
	16%	31%	27%	23%	3%	0.3%	0%	0%	100%
South Cambridgeshire	24	73	61	32	8	3	1	0	202
	12%	36%	31%	16%	4%	2%	1%	0%	100%
Forest Heath	28	72	52	21	2	1	0	4	180
	16%	40%	29%	12%	1%	1%	0%	2%	100%
St Edmundsbury	10	41	56	23	2	0	0	0	132
	8%	31%	42%	17%	2%	0%	0%	0%	100%
Sub-region	230	527	450	249	37	8	1	6	1,508
	15%	35%	30%	17%	2%	1%	0.1%	0.4%	100%

35% of the properties advertised had two bedrooms. Smaller properties were generally more widely available – only 3% of the advertisements were for properties with five or more bedrooms. Cambridge City had a larger proportion of smaller properties (one or two bedrooms), and there were more advertisements for larger properties in East Cambridgeshire (61%) and St Edmundsbury (67%) than in the other districts.

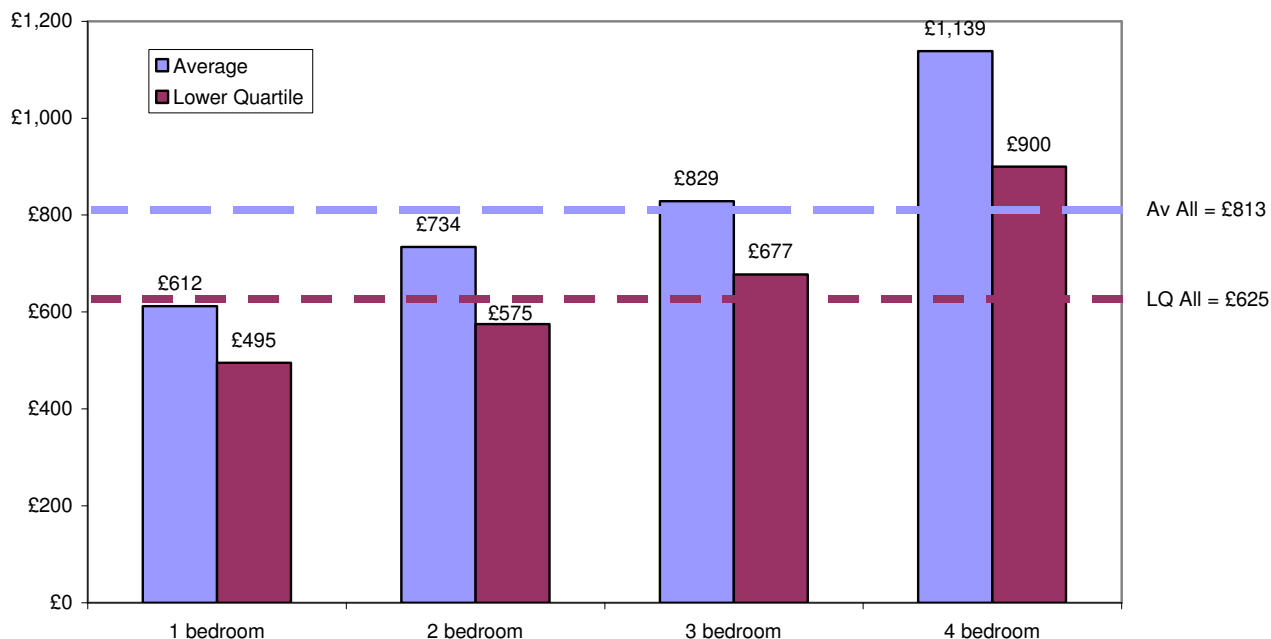
**Table 17: Furnished and Unfurnished Properties**

	Furnished	Part-Furnished/ Negotiable	Unfurnished	Unknown	Total
Cambridge City	148	66	193		407
East Cambridgeshire	14	8	109		131
Fenland	6	2	71		79
Huntingdonshire	19	4	354		377
South Cambridgeshire	34	10	158		202
Forest Heath	5	1	173	1	180
St Edmundsbury	1		131		132
Sub-Region	227	68	1,189	1	1,508

There were very few furnished or part-furnished properties advertised for rent outside the city. Because of the lack of data, it is difficult to draw any conclusions about how much affect on the rent the furnished status of the property has in the sub-region as a whole. In Cambridge City the average monthly rent for a furnished property was £930 and the average monthly rent for an unfurnished property was £1,049 - £119/month more expensive. This is most likely to due the age profile of the properties – most of the furnished properties were older homes. In the whole sub-region, there were only 22 properties that included some or all bills in the rent and these properties were spread out fairly evenly between the districts.

The most common bill to be included was the water bill. Because of the limited data available it is difficult to say how much difference this makes to the rent.

**Fig 22: Average and lower quartile rent PCM by number of bedrooms**



The lower quartile rent for all properties is £50/month more than the cost of renting an entry-level two bedroom property, but only £13/month more than the average rent for a one-bedroom property. The average rent for all properties is £16/month less than the average rent for three-bedroom properties.

For the sub-region as a whole there is quite a lot of overlap in prices for smaller properties – the average cost of renting a one-bedroom property is more than the lower quartile rent of a two bedroom property and the same is true of two and three bedroom properties. However, there is a definite gap between the cost of renting an average three bedroom property and an entry-level four bedroom property.

**Table 18: Average rent PCM for new build and older flats and houses**

	New build	Older properties	All properties
Flats	£898	£656	£758
Houses	£1,012	£851	£881
All properties	£958	£808	£813

There is £123 difference in the cost of renting flats and houses, and a £150 difference in the cost of renting a new build property compared to an older one, suggesting that the age of properties has more of an impact on the rent than property type (especially given the profile of new builds, which tend to be flats and tend to be smaller. New build flats in the sub-region as a whole are more expensive to rent than older houses.

**Table 19: Average rent PCM by district**

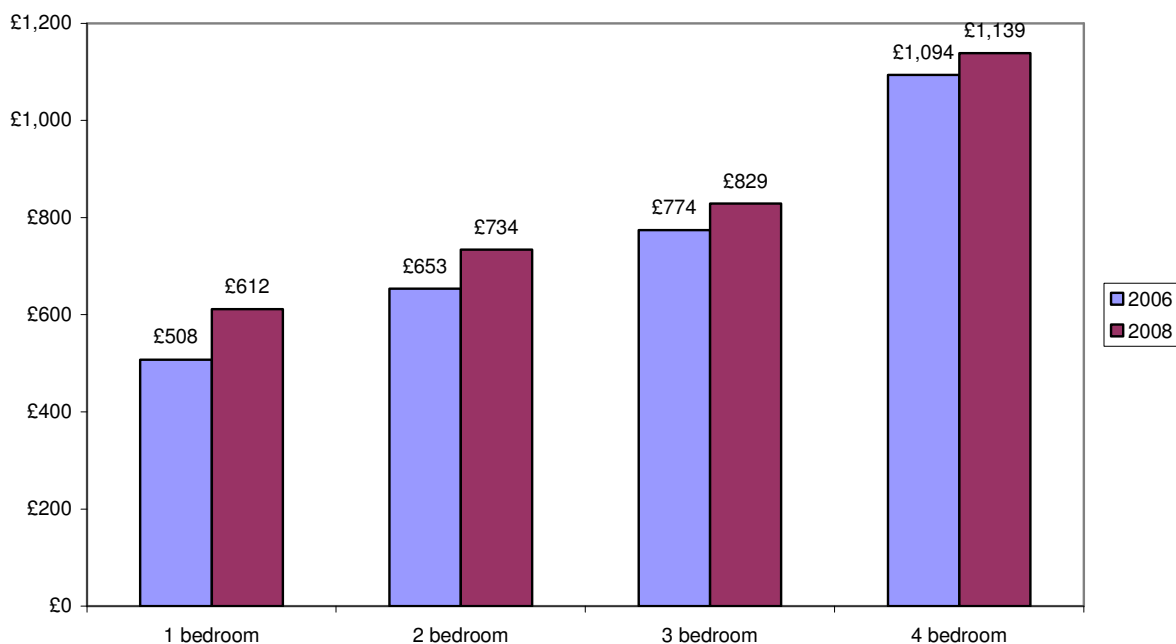
	1 bed	2 bed	3 bed	4 bed	All properties
Cambridge City	£765	£943	£1,016	£1,373	£977
East Cambridgeshire	£560	£594	£727	£1,067	£754
Fenland	£442	£520	£602	£825	£569
Huntingdonshire	£509	£617	£742	£1,008	£728
South Cambridgeshire	£602	£695	£845	£1,237	£823
Forest Heath	£498	£627	£848	£1,155	£737
St Edmundsbury	£591	£692	£863	£1,185	£845
Sub-region	£612	£734	£829	£1,139	£813

**Table 20: Lower quartile rent PCM by district**

	1 bed	2 bed	3 bed	4 bed	All properties
Cambridge City	£650	£775	£850	£1,101	£780
East Cambridgeshire	£525	£525	£650	£895	£624
Fenland	£400	£498	£575	£744	£500
Huntingdonshire	£460	£550	£650	£860	£575
South Cambridgeshire	£569	£650	£775	£975	£675
Forest Heath	£400	£575	£700	£1,000	£575
St Edmundsbury	£531	£600	£750	£998	£691
Sub-region	£495	£575	£677	£900	£625

There is a lot of variation in the cost of rents across the sub-region as a whole. Cambridge City is the most expensive area for all sizes of properties and Fenland is the cheapest, despite there being proportionately more larger houses in Fenland than in the city. East Cambridgeshire and Huntingdonshire are fairly similar in cost for two three and four bedroom properties, but Huntingdonshire is around £65/month cheaper for one bedroom properties. South Cambridgeshire is more expensive than most of the sub-region but cheaper than the city.

**Fig 23: Average Rent – Oct – Dec 2006 & January 2008**



Rents have increased slightly for all sizes of properties in the sub-region and most sharply for smaller properties. At the district level, the changes have been more varied although this may be due to the profile of the stock surveyed last year rather than actual increases. District level changes are shown in the tables below:

**Table 21: Difference in average monthly rent, Oct/Dec 2006 and Jan 2008**

	1 bed	2 bed	3 bed	4 bed
Cambridge City	£106	£70	£32	£-97
East Cambridgeshire	£14	£-1	£-27	£126
Fenland	£33	£15	£-51	£17
Huntingdonshire	£48	£45	£33	£20
South Cambridgeshire	£60	£-11	£-12	£99
Forest Heath	£-7	£-33	£84	£7
St Edmundsbury	£62	£18	£12	£113
Sub-Region	£104	£81	£54	£45

**Table 22: Change in average monthly rent, Oct/Dec 2006 and Jan 2008**

	1 bed	2 bed	3 bed	4 bed
Cambridge City	16%	8%	3%	-7%
East Cambridgeshire	3%	0%	-4%	13%
Fenland	8%	3%	-8%	2%
Huntingdonshire	9%	7%	4%	2%
South Cambridgeshire	13%	-2%	-2%	10%
Forest Heath	-1%	-5%	10%	1%
St Edmundsbury	12%	3%	1%	11%
Sub-Region	20%	12%	7%	4%

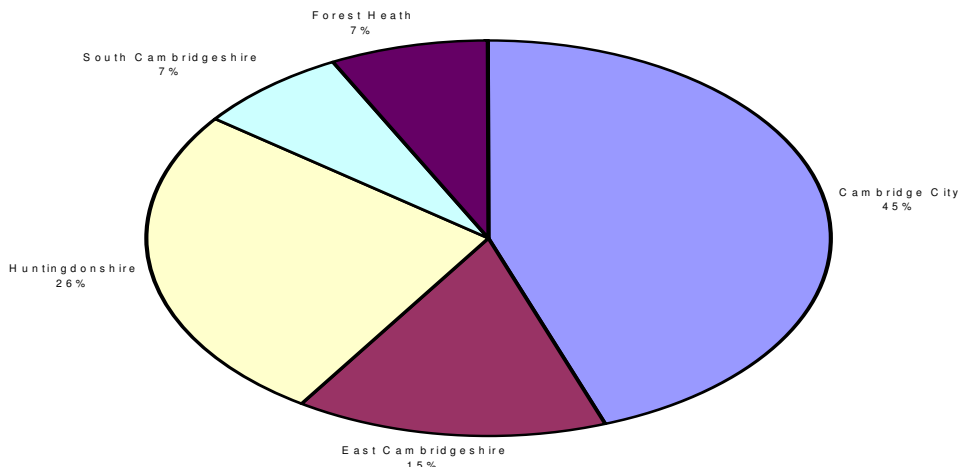
The average rent for one and two-bedroom properties have increased more sharply than the cost of renting larger homes. There were more new properties picked up in this years survey. New build tend to be smaller and this may be the reason for the apparent sharper increase in rent on smaller homes.

#### A1.10 Studios

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27 studio properties advertised for rent. 12 were in Cambridge City and there were none advertised in Fenland or St Edmundsbury. 12 of these were furnished, 13 were unfurnished and 2 were part-furnished. Only one included heating bills in the rent – the rest didn't include any bills at all. Rents ranged from £270/month for one unfurnished property in Ely to £775/month for a furnished studio in Station Mews in Cambridge City. The average rent for this type of accommodation was £470/month. The average rent for Cambridge City (£548) was higher than rents for elsewhere in the sub-region (£407/month). The rents for these sorts of properties was less affected by age than larger properties.

**Fig 24: Studio properties advertised**



### A1.11 Rooms

188 rooms were advertised, most of these were on SpareRoom.co.uk, although some were through letting agents. 96 of these were in Cambridge City and there were no rooms advertised in Forest Heath and only 6 advertised in St Edmundsbury. Huntingdonshire had the second highest number of ads (36), followed by South Cambridgeshire (23). There were 12 advertised in East Cambridgeshire and 14 advertised in Fenland. It was not possible to get information on the age or type of property for the whole house.

179 of the properties advertised were furnished. This is unsurprising as there are tax benefits available to people who are able to rent out a furnished room. There was also some data on the total number of rooms in each property but the rooms were entered individually for analysis, even if there was more than one room advertised for rent at each property. For example, there was one five bedroom property with three rooms advertised, but each was a different price. Most of the rooms advertised were in 3-5 bedroom houses and there were very few whole properties with more than this. Seven of the rooms advertised were in HMOs and all of these were in Cambridge City. Most rooms also included some or all bills in the rent.

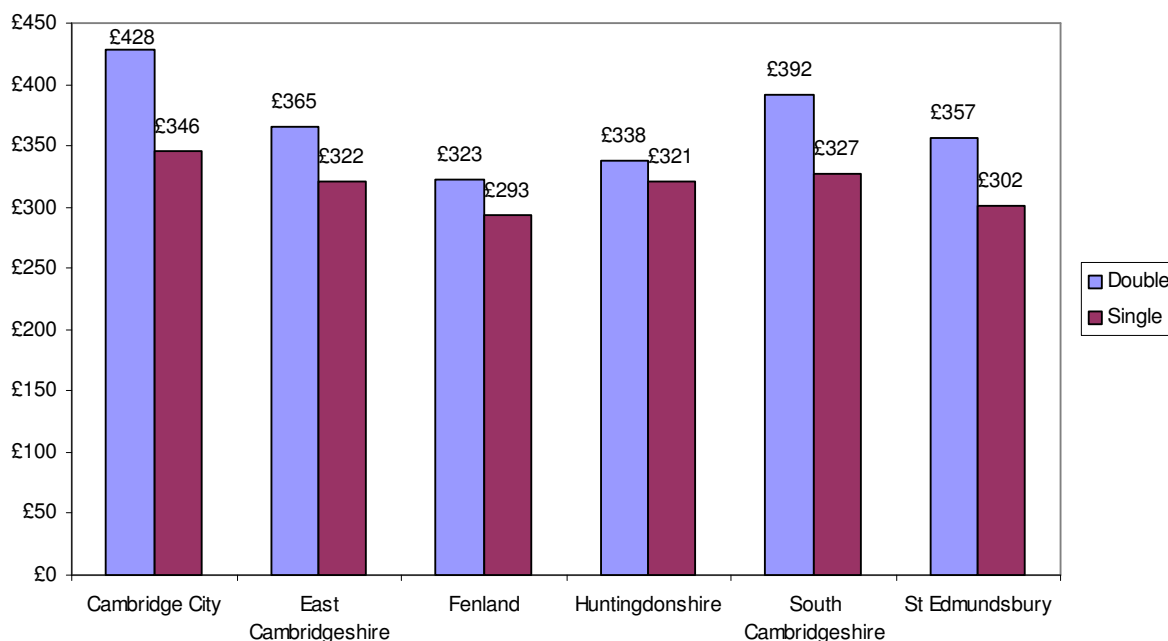
**Table 23: Number of properties where rent includes bills by bills included**

	Gas	Council Tax	Electric	Phone	Cable
Included	152	147	159	47	84
Not Included	28	28	21	126	88

161 of the properties advertised stated that they wouldn't accept people on housing benefits, and only 5 said that they would.

The average rent for single and double rooms by district is shown in Fig 25.

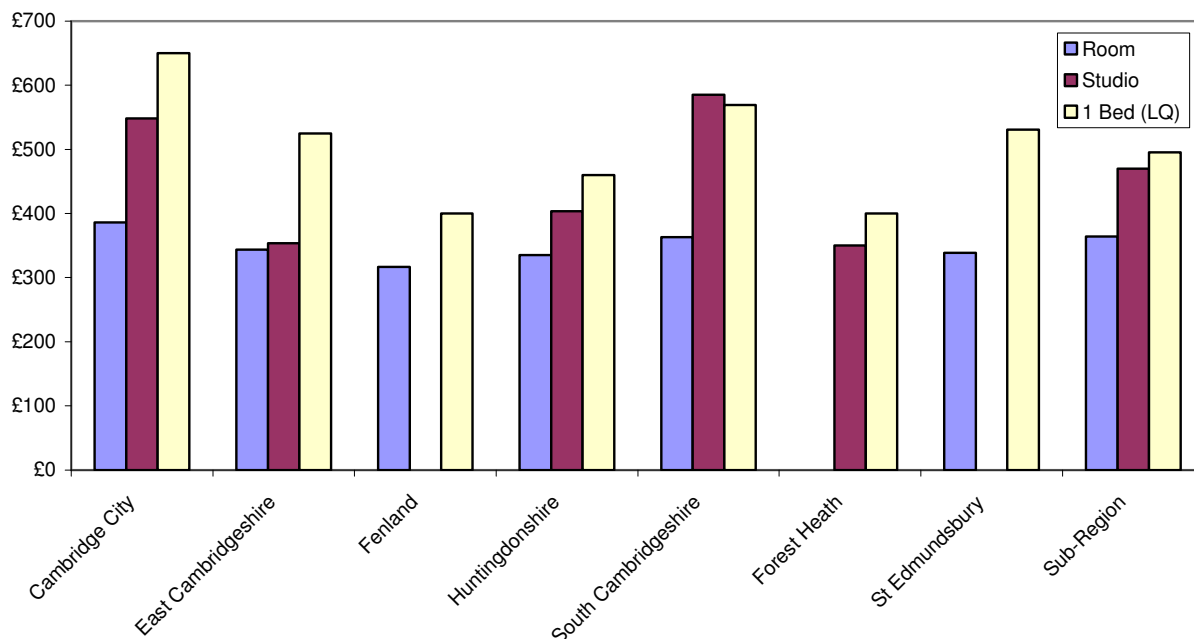
**Fig 25: Average rent for single and double rooms**



As with whole properties Cambridge City is more expensive, but the difference is much smaller. The difference in monthly rent by district is more marked for double rooms than it is for single rooms. Double rooms were much more widely advertised than single rooms.

Fig 26 compares the average monthly rent of studios and rooms with the lower quartile rent for a one bedroom property by district. Studios are closer to the rents of larger properties than they are to rooms in all districts except East Cambridgeshire. In South Cambridgeshire studios appear to be more expensive than entry-level one-bedroom properties (although there were only two studio properties advertised in the district, so this is unlikely to represent a true average. While there is a lot of variation in the rent on one-bedroom and studio properties, rents for rooms seem to be fairly consistent across districts. There is quite a large difference between the rent of a room and a one-bedroom self-contained property in most areas. There was no data on rooms for rent in Forest heath, but based on the average monthly rent for a room in the sub-region as a whole (£364), it would be the area with the least difference in cost for a room and a self-contained property, which may mean the demand for rooms is limited as well as the supply.

**Fig 26: Average PCM rent for rooms, studios and lower quartile PCM rent for one bedroom properties, Cambridge sub-region.**



## A1.12 Conclusions

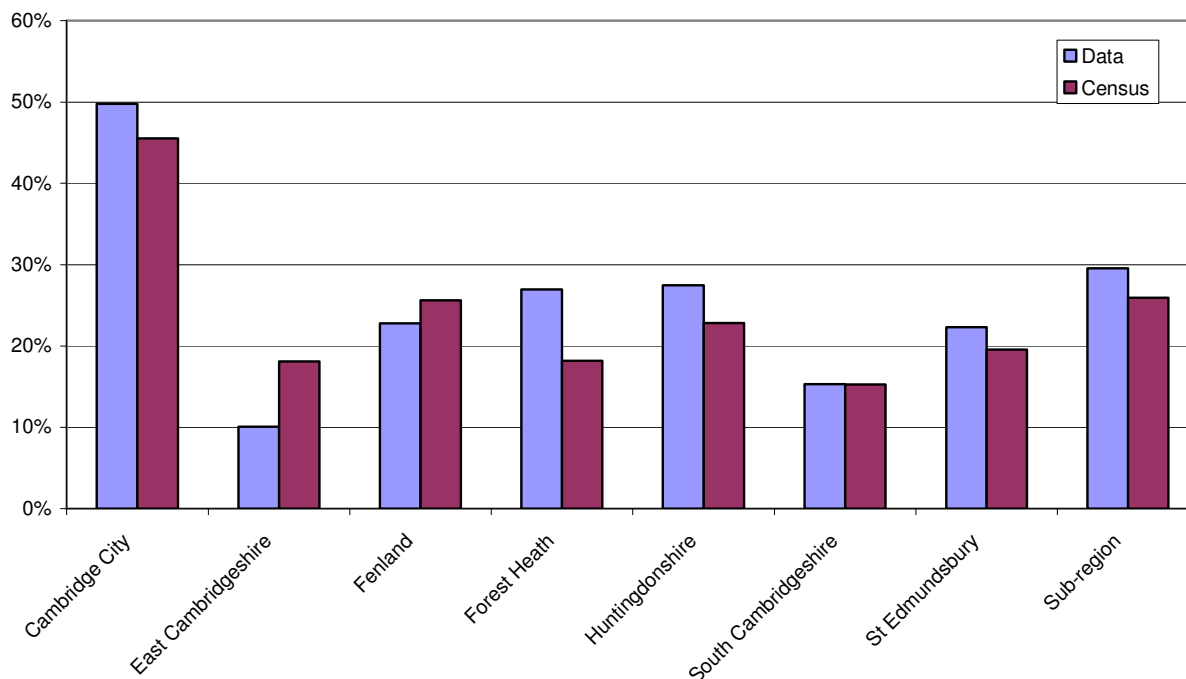
### Whole properties

- Data and methodology issues
  - Details on the sizes, ages and types of properties of 1,508 whole properties advertised as for rent across the sub-region were collected from the websites of local letting agents. This gave an idea of the type of properties available for rent in each of the districts and of the average rent of each type of property.
  - This was a better approach than going through local newspapers as more information was available on the type, and age of properties and other factors such as whether or not they were furnished or included bills. This lack of information about the profile of stock from last year has possibly skewed the comparison of rents over time at the district level, although less so at the sub-regional. The profile of stock from last year compared to this year is included in an appendix
  - Unfortunately there was no data or very limited data available on certain types of property, e.g. one-bedroom new build flats in Forest Heath. This may mean the average and lower quartile rents of all one bedroom and all properties in the districts is artificially low and further work is needed to reality check these results.
  - Although the data provides a rough snap shot of rental cost and supply at January 2008, it doesn't contain any information about demand for different types of rental properties and how this links to supply. For example – there were a high number of furnished properties advertised in Cambridge City compared to elsewhere, but is this because tenants prefer furnished

properties and they get let more quickly elsewhere or because there are simply few furnished properties available?

- In all areas there were more advertisements for houses than flats. This reflects the overall dwelling profile of the sub region (see table). According to the 2001 Census, 14% of households in the Cambridge sub-region rent privately.<sup>3</sup> 25% of private renters live-in flats, compared to 10% for all dwellings, i.e. private renters are more likely than the population as a whole to live in flatted accommodation. There was a higher proportion of new build flats to older flats than new build houses to older houses advertised for rent, and new build properties tended to be smaller than older properties in terms of number of bedrooms.

**Fig 27: Percentage of flats advertised and percentage of private tenants in flats (Census 2001)**



- Two and three bedroom homes were the most common sizes of the properties advertised. The survey of estate and letting agents 2007 suggests that 2-3 bedroom properties are the most popular size with both tenants and buy-to-let landlords, but further work is needed to verify this.
- In all the districts there was a large difference in the average monthly rental cost of a three bedroom property and the entry level monthly rent for a four bedroom property. Housing in England 2005/06 suggests that 77% of private tenants are childless households (30% are single adults), so this gap in affordability between three and four bedroom properties may not be an issue, especially as private renters are also far less likely to under-occupy properties than homeowners (i.e. have a surplus of more than two rooms). But private renters are also more likely to be overcrowded.
- Cambridge City and South Cambridgeshire are the most expensive places to buy a home and Fenland is the cheapest. These are also the most expensive and cheapest places in which to rent. The district with the second least expensive house prices in

<sup>3</sup> This includes people in tied accommodation and people living rent free.

the sub-region is Forest Heath and yet this is one of the more expensive places in which to rent and the average calculated above is likely to be an under-estimate. It is likely that the demand for rented accommodation from USAAF personnel living off-base pushes up the rental price in the district, but doesn't affect the purchase price. Rents in St Edmundsbury are quite similar to Forest Heath, particularly for larger properties.

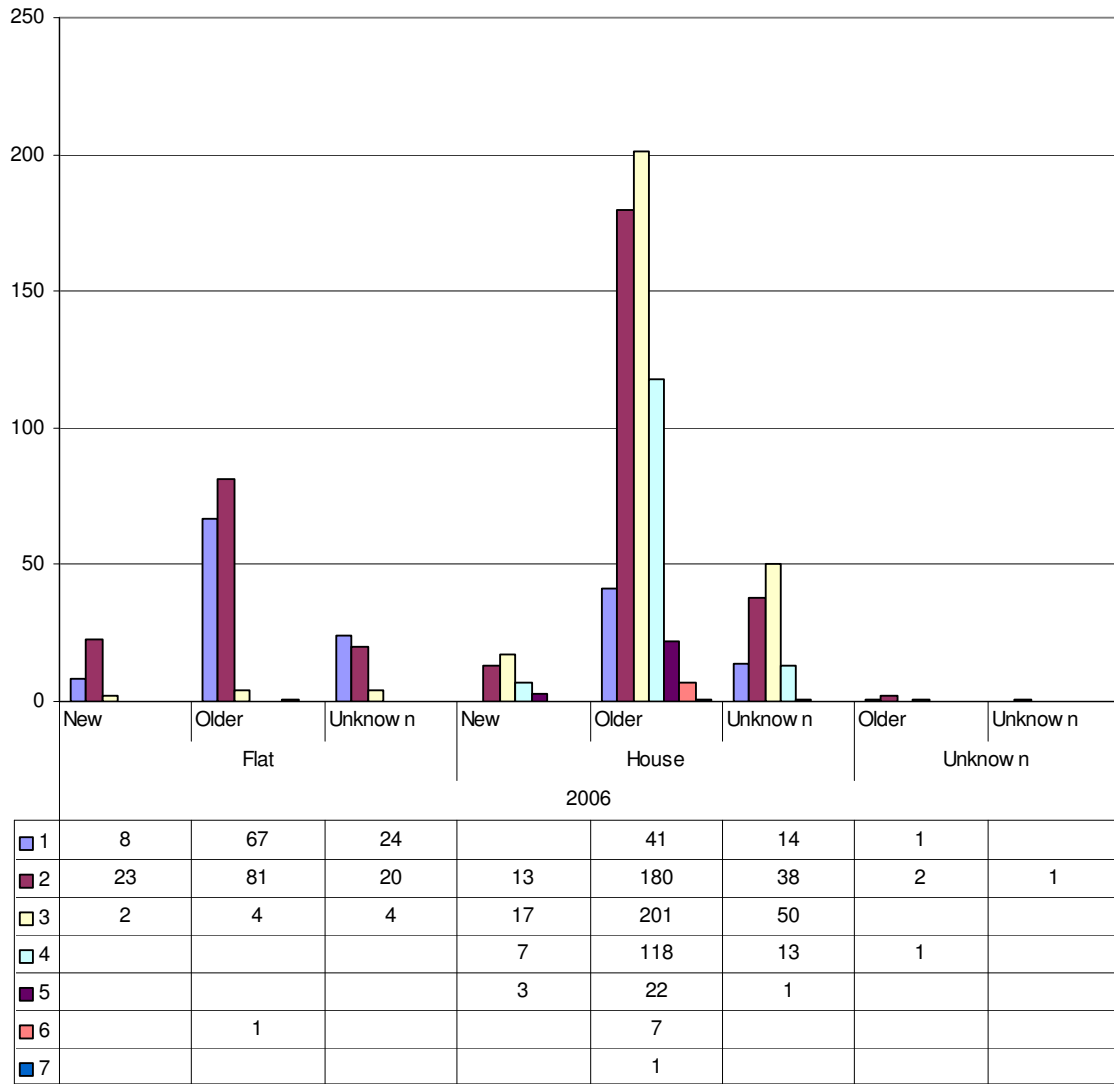
- An attempt was made to look at the size of deposit required. This wasn't shown on all advertisements. Where it was shown, it ranged from one month's rent – 6 weeks, but there was nothing over this level.

### **Studios and Rooms**

- Just under ½ of the studios advertised and most of the rooms advertised were furnished. Rooms were also more likely to include some or all utility bills. Whole properties are more likely to be unfurnished and not include bills in the rent.
- There were more of these smaller properties advertised for rent in Cambridge City than elsewhere in the sub-region. Most of the advertisements for rooms are looking for “young professionals”.
- Although Cambridge City was again the most expensive area in which to rent rooms the difference was less marked than for self-contained properties.
- Most of the rooms advertised were in family-sized houses with between 3-5 bedrooms in total, rather than in purpose-built HMOs.

**Appendix – Profiles of properties advertised, Cambridge sub-region**

**October - December 2006**



January 2008

