Private halls rent report

2016

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Quick stats

- The total average weekly rent value (ARV) for private halls developments in the UK (excluding London) is £145.42, a £6.63 increase on last year's weekly ARV.
- The ARV in London is substantially more than the rest of the UK, with the average cost lying at £275.38.
- None of the 15 cheapest cities in the UK when ranked by ARV are found in the South of England, while 7 of the 10 most expensive lie in the South (the other three being Cambridge, Edinburgh, and Aberdeen).
- Bradford, Wolverhampton, Hull and Preston are the cheapest cities in the UK for students to live in private halls, while London, Kingston, Oxford, Cambridge, and Reading are the most expensive cities.
- Students in the North of England continue to pay the lowest rents, while students in the South and in Scotland continue to pay the most for their private halls accommodation.
- Private halls ARVs are around 67% higher than ARVs in traditional shared student housing and flats across the UK, and private halls ARVs continue to grow more quickly than shared housing rents.
- Private halls ARVs increased in all but 6 cities in the UK when compared with last year's room prices.

Total ARV in the UK

up £6.63

Cheapest UK cities:

Bradford
Wolverhampton
Hull
Preston

Methodology

Pricing data was drawn from online research conducted throughout May—July 2016 and covers rent rates for the 2016/17 academic year. In cases where halls were already sold out, internet archiving services were used to retrieve prices from before the room type sold out. In the few cases where this process could not retrieve rent data, those halls' rates were not included in the analysis though the development is still included in the figures expressing total private halls stock.

For data broken down by room type, 'shared' rooms were defined as non-en-suite bedrooms, and also includes bedrooms in 2- and 3-bed apartments. En-suite bedrooms covers all bedrooms that share some communal area but have their own private bathroom, while studios covers both self-contained studio apartments with their own kitchens or kitchenettes and 1-bed apartments. Data used in comparison with privately rented houses and flats is taken from the 2016 property stock on the accommodationforstudents.com website.

Averages were calculated by taking an average of all room types for which rates were available, and when specific room counts were provided weighted averages were used. It should be noted that in developments that offer a number of studio apartment options, the higher rates for these rooms are likely to skew the overall average for the property higher. Where different tenancy lengths (e.g. 44-week and 51-week) were available for the same room type at different costs, the average cost of these tenancy options was used as a single measure for the room type. Dual occupancy options were not included in the analysis.

For all city-level analysis, only cities with at least 3 private halls developments were included. Where city-level analysis is conducted over time, the cities were required to have at least 3 properties in each year included in the analysis. For national and regional analysis, all developments were included in the calculations.

Highlight statistics

Overall average rates

The overall average weekly rent value for all rooms in private halls across the UK is £166.28, up more than £6 per week from a year ago. When private halls in London are excluded, the average in the UK is £145.42 per week, while the average across London's 96 analysed developments is almost twice this amount at £275.38 per week. These are shown in Table 1 and illustrated in Fig. 1.

Table 1: Average weekly rent values across the UK 2013 - 2016

	2013	2014	2015	2016
All UK	£149.37	£151.89	£159.94	£166.28
UK (excluding London)	£123.30	£129.02	£138.79	£145.42
London only	£250.29	£256.37	£272.08	£275.38

Fig 1: Average weekly rent values across the UK 2013 - 2016

By room type

As with previous years, average rents vary according to room type, with en-suite bedrooms costing almost £10 more per week across the UK than rooms with shared kitchens and bathrooms, a gap that continues to close (see Table 2). Studios (and one-bed flats) continue to cost considerably more than rooms with shared kitchen facilities, at £172 per week across the UK and £312 per week in London.

Table 2: Price by room type

	UK (excluding London)			London		
	2014	2015	2016	2014	2015	2016
Shared	£92.32	£111.42	£118.53	£175.24	£209.20	£223.95
En-suite	£111.94	£123.75	£127.27	£209.46	£228.86	£229.44
Studio	£160.39	£168.79	£172.04	£288.10	£302.83	£312.35

Most expensive room type:
Studios

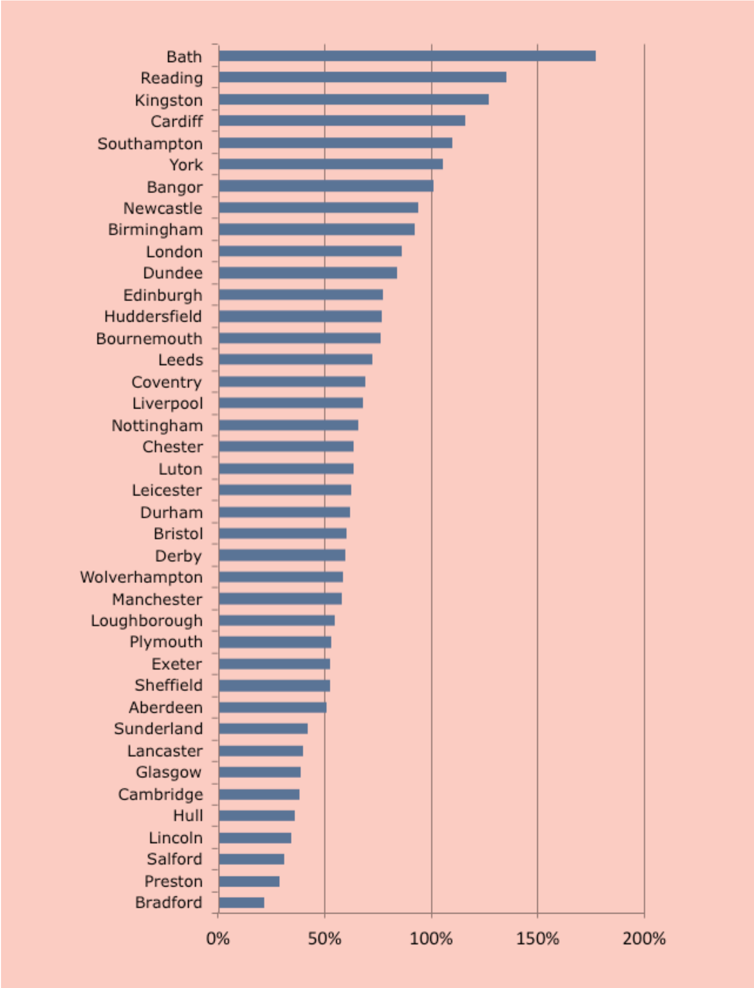
Most expensive location:
London

Private hall rents compared with traditional student accommodation rents

Figure 2 shows the difference in the average weekly rent value in cities across the UK between private halls developments and traditional student digs (shared student houses and flats) using data from the AFS website. As with last year, private halls cost at least twice the average rent value of traditional digs in 7 of the 40 cities analysed. Those cities where the gap is closest (50% and below) tend to be in the North of England and Scotland, with the exception of two in the East (Lincoln and Cambridge).

Fig. 3 shows the difference in overall growth in average weekly rents between private halls developments and traditional student digs, with increases in rents in shared houses and flats slowing down while private halls rents continue to increase at a faster rate.

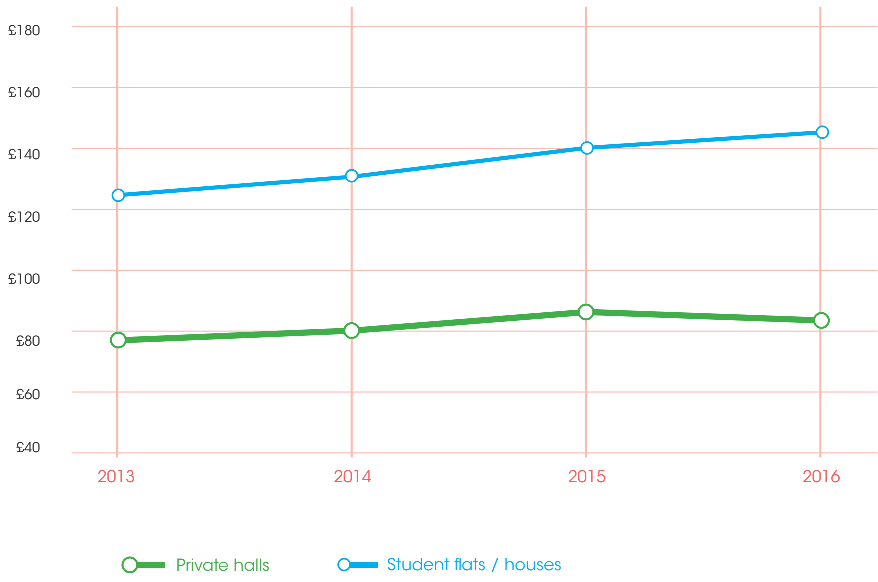
Fig. 2: Difference between weekly rent prices in traditional student housing and private halls



x2

Private halls cost at least twice as much as traditional digs

Fig. 3: Overall price increases in private halls compared with traditional student accommodation



ARVs across the UK

ARVs by region

Table 3 shows that when analysed by region ARVs are seen to be highest in the London area and lowest in the North of England, as was the case a year ago. ARVs across all regions have increased, leaving the rankings almost identical to those identified a year ago with the exception of Scotland, where prices have remained stable, allowing the South to move ahead of Scotland into second place in the list.

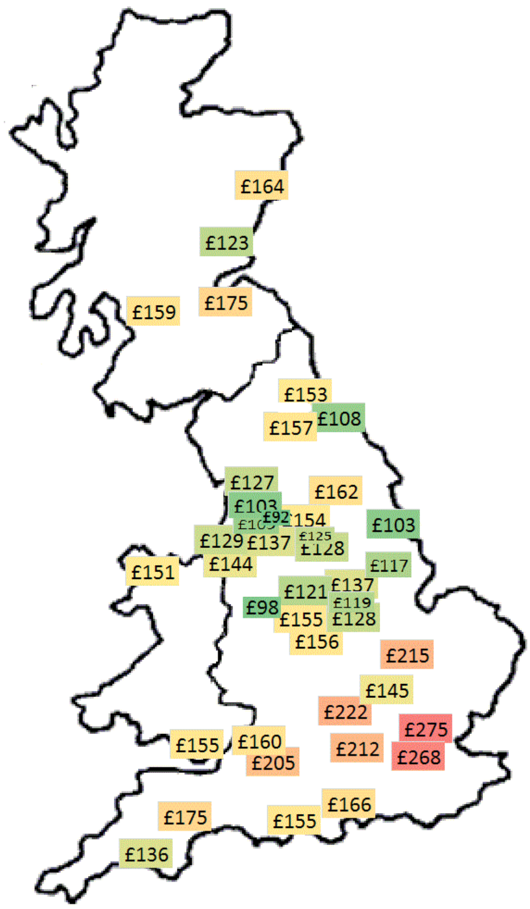
Table 3: Average weekly rent value by region 2016

Region	ARV	No. of halls
London area	£275.00	117
South	£168.22	101
Scotland	£161.01	70
East	£150.44	22
Wales	£141.80	25
Midlands	£138.15	110
North	£132.73	257

ARVs by city

The map shows the average weekly rent value (rounded to the nearest whole pound) for cities across the UK (full values are listed in Table 4. The map shows that many of the most expensive cities lie in the south of the country and in Scotland, with the North of England and the Midlands showing the lowest ARVs.

Table 4: Average weekly rent value by city



City	ARV
London	£275.38
Kingston	£267.55
Oxford	£221.86
Cambridge	£215.38
Reading	£211.80
Bath	£205.22
Edinburgh	£175.43
Exeter	£175.43
Southampton	£165.78
Aberdeen	£164.04
York	£162.33
Bristol	£160.23
Glasgow	£159.25
Durham	£156.94
Coventry	£155.66
Birmingham	£155.47
Cardiff	£155.42
Bournemouth	£155.08
Leeds	£153.53
Newcastle	£152.92
Bangor	£150.67
Luton	£145.25
Chester	£143.63
Nottingham	£137.37
Manchester	£137.21
Plymouth	£136.09
Liverpool	£129.11
Leicester	£128.13
Sheffield	£128.03
Lancaster	£127.21
Huddersfield	£125.43
Dundee	£123.36
Derby	£121.21
Loughborough	£118.88
Lincoln	£116.81
Salford	£108.59
Sunderland	£107.88
Hull	£103.31
Preston	£102.97
Wolverhampton	£98.31
Bradford	£92.16

Most expensive private hall rents:

Scotland & the South

Year-on-year changes

Across the UK

Figs. 4 and 5 show the year-on-year changes in average rent values across the last four years, with London's more extreme values being separated from the rest of the UK. The graphs show that the value of weekly UK private halls rents continue to grow steadily across the UK and that, although still rising, this growth has slowed somewhat in London over the last year.

Fig 4: Average weekly rent change over time (London only)

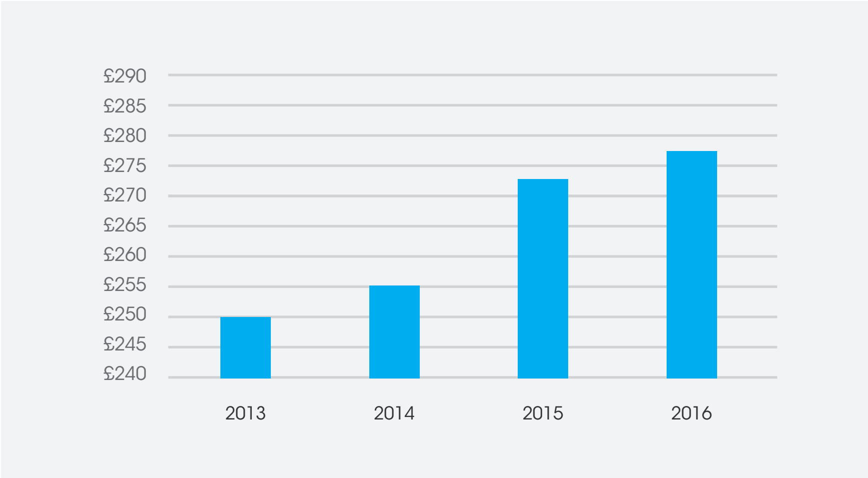
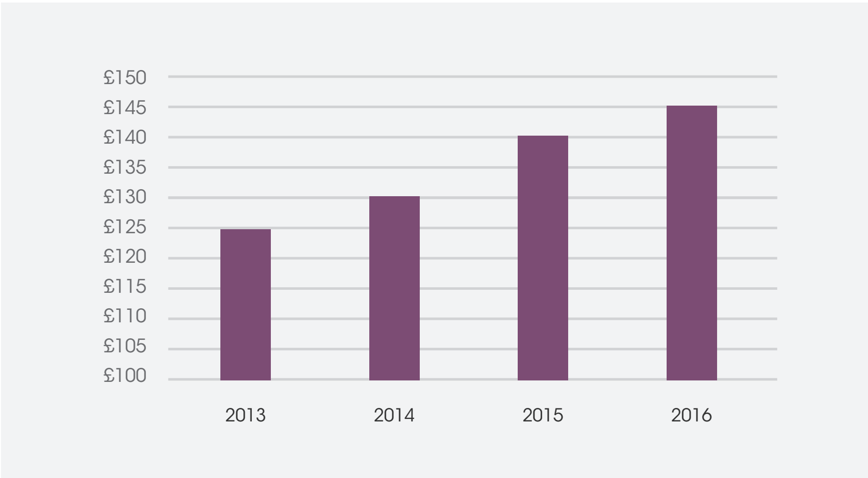


Fig 4: Average weekly rent change over time (excluding London)



ARV pattern is the same for:

London & rest of the UK

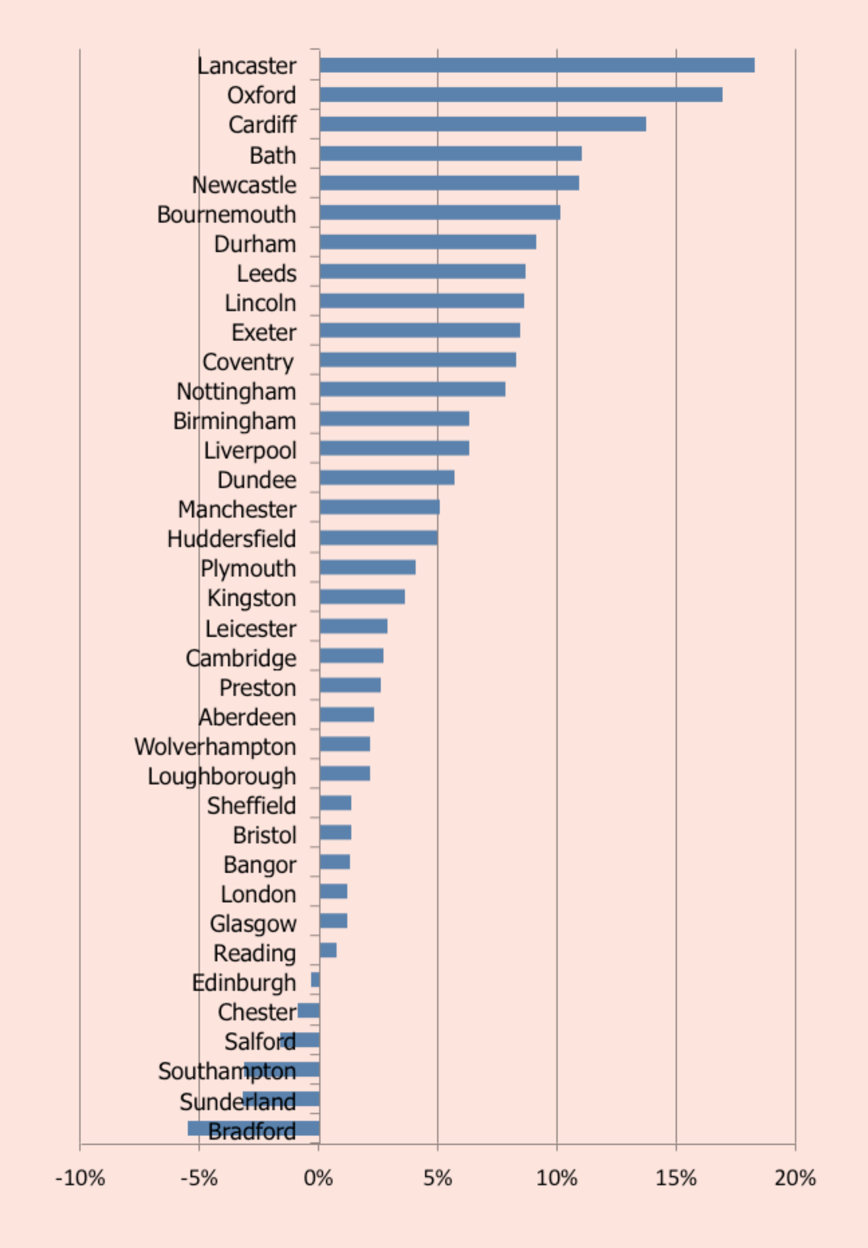
Year-on-year changes by city

Fig. 6 shows the year-on-year price changes for ARVs in each city, expressed as a percentage change between 2015 and 2016. As with last year, the results show that most cities experience price increases below 10%, and there does not appear to be a strong spatial correlation between relative price increases and city as cities from across the UK are found across the spread of price changes. Interestingly, each of the top 3 relative price changes from last year (Reading, Sunderland, and Salford) are now in the bottom 7 cities, while the list is now topped by Lancaster, a city which experienced a decrease in average prices a year ago.

Less than half of the cities had an increase of at least

5%

Fig. 6: Percentage price change by city 2015 - 2016



Changes in private halls stock

Fig. 7 shows the changes in private halls stock in the last year across UK cities. In total, 25 cities did not experience change in their private halls stock, and only two cities reduced their stock. The most common changes were increases of one (16 cities) and two (10 cities) halls, though five cities experienced increases of at least five halls developments.

Table 5 shows the cities with the greatest changes in private halls stock over the last year.

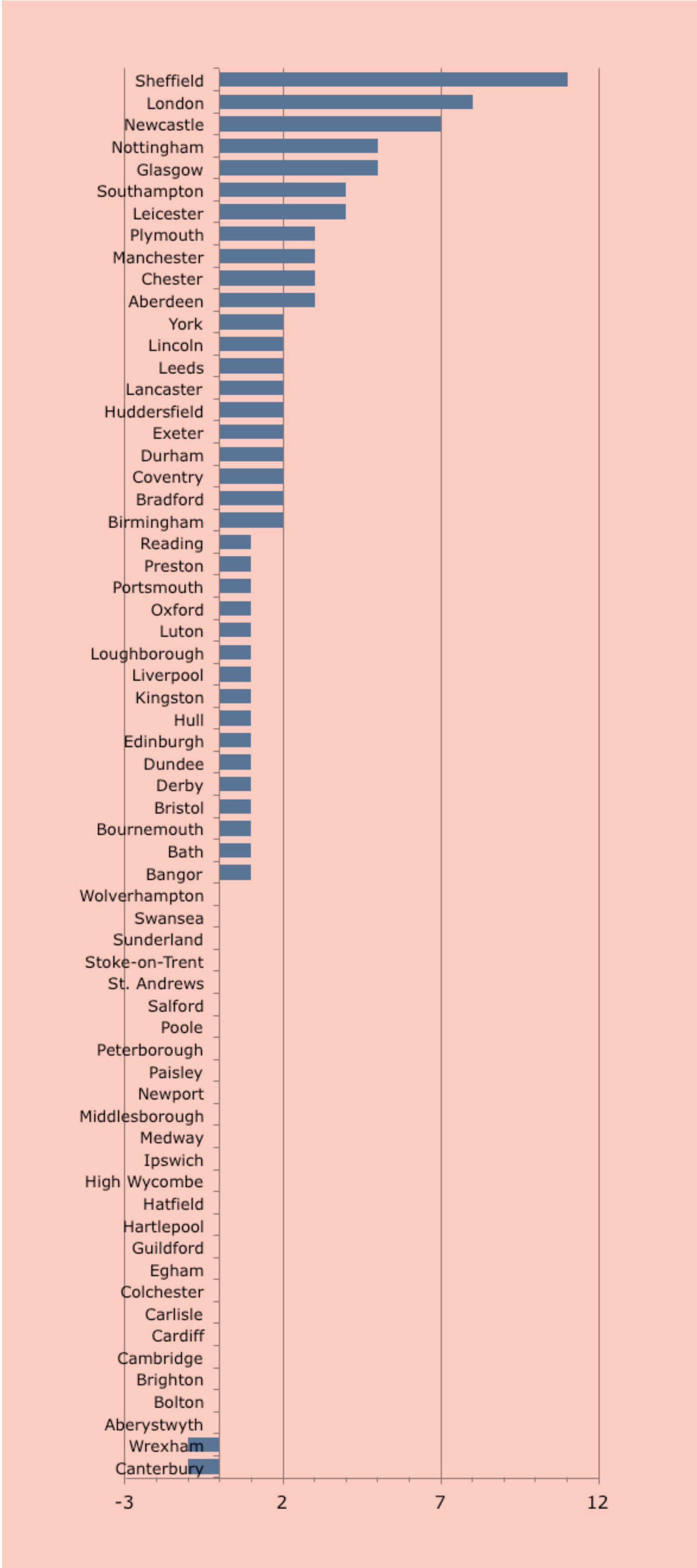
25

Cities did not experience change in their private halls stock

Table 5: Largest changes in private halls stock by city

City	2015	2016	Change
Sheffield	25	36	11
London	104	112	8
Newcastle	19	26	7
Nottingham	28	33	5
Glasgow	24	29	5
Southampton	5	9	4
Leicester	17	21	4
Plymouth	13	16	3
Manchester	39	42	3
Chester	4	7	3
Aberdeen	7	10	3

Fig. 7: Changes in private hall stocks 2015 - 2016



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