



# ROBSONS

RESIDENTIAL LETTINGS

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# Residential Letting & Property Management

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## A Market Comment

# Residential Letting

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Tel: 01923 835355

Fax: 01923 822211



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**ROBSONS**  
RESIDENTIAL LETTINGS

## HELL BENT TO RENT

While just about everyone with a voice has spent 2008 telling anyone else who will listen how dire the property market is, the residential rental market has been enjoying one of its best years, with good conditions for landlords and tenants.

But now we must turn our attention to the New Year. Landlords will be anxious to know that the good supply of reliable tenants will continue. Tenants will want assurance that the supply of property will not tighten and, in so doing, push up rents.

We think there is some good news for both parties. Even with the City hard hit this year and suffering from high volumes of redundancies, this has certainly not filtered down the Metropolitan Line. Commuters do make up the majority of tenants in the area but we have seen no let up in demand for property close to good transport facilities. We have also seen a noticeable increase in the number of tenants from Asia, especially those working in the IT sector. These find Northwood an ideal place to live while working on UK contracts.

However the rental market is far from a free-for-all. Tenants are being influenced by the economy and are often choosing to rent at a lower level than they might have done otherwise. This has been great for the one bedroom or small two bedroom flat market, but landlords of larger luxury flats and houses have found themselves having to be competitive with their rents to attract the very best tenants.

We see the market continuing in this vein for well into next year. Certainly there has been no great temptation, thus far, for tenants to move out of the rental market and into the owner-occupier market; despite rock bottom interest rates and huge choice. Perhaps property values have not yet reached their low point. Whatever the reason is we anticipate a lively rental market through 2009 that will be beneficial for both landlords and tenants – a very satisfactory arrangement all round.

Robsons Lettings

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