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# The Manchester Property Index

February 2021



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# Market performance high in Manchester, indicating promising conditions for 2021

Welcome to the Bentley Hurst Manchester Property Index. We love to keep our clients informed with what is happening in Manchester City Centre.

This month, we will have a look at market conditions, the trends that are clearly emerging and changes in house prices.

We will also share some of our hot properties!

**James Favas MARLA**  
Associate Director



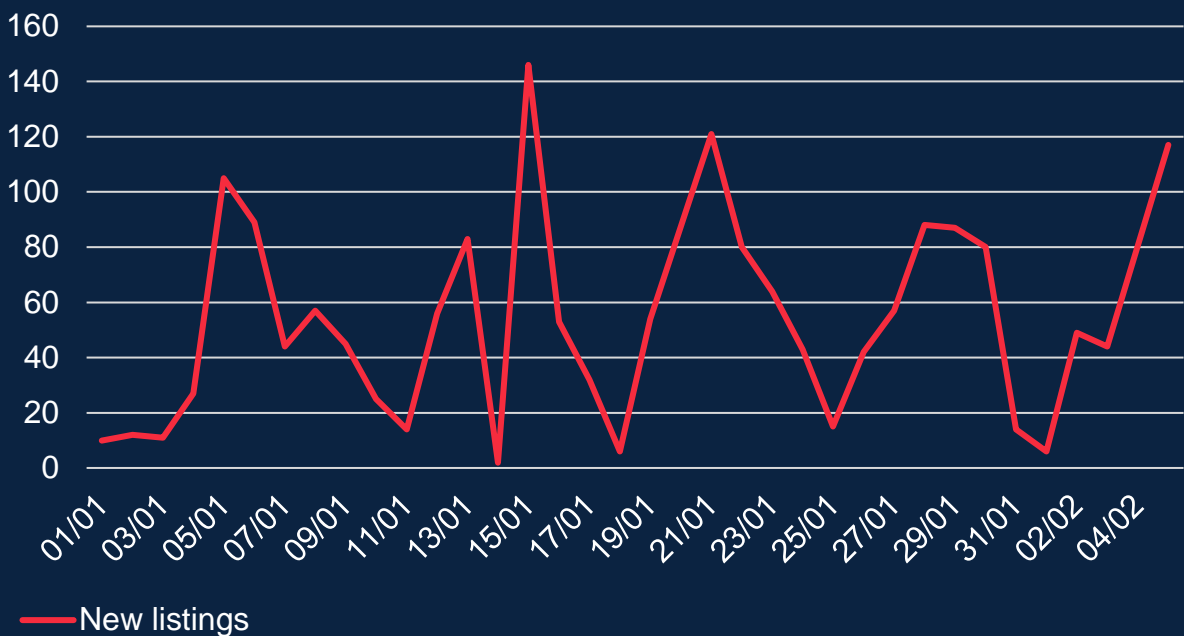


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# 1,562 new listings since the start of 2021 in Manchester

With February having one of the lowest 'days to sale' averages across the year, Manchester homeowners and investors can expect optimal conditions this month, with demand higher than supply meaning it's a great time to list your property.

## New listings in January 2021





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**3.85%**

price increase  
since Dec 2019

## Price growth of 3.85% for Manchester properties

With up to £7,154 – on average –  
added to the value of a home.\*

**40.84%**

boost to mortgage  
approvals

## Mortgage approvals totaled 103,381 in December

Which is 40.84% higher than pre-  
pandemic levels.\*\*

**13%**

surge in buyer  
interest

## Demand from buyers is rapidly gathering pace

More prospective buyers are  
making enquiries and searching for  
properties, according to Zoopla.

\*Land Registry Data

\*\*Bank of England



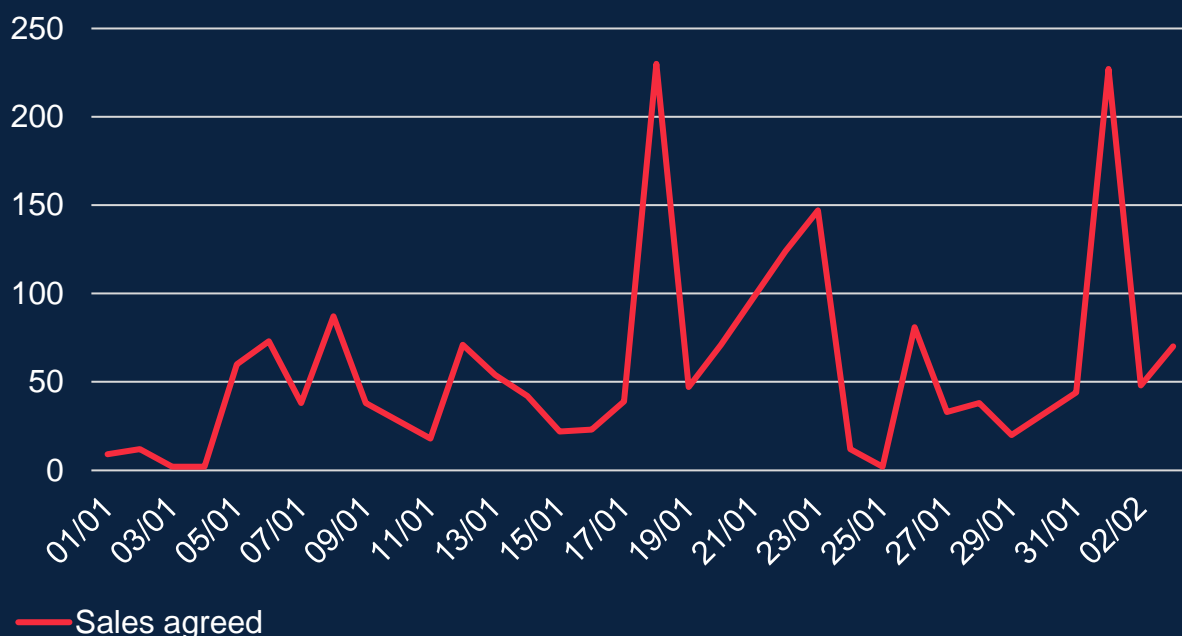
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# Sales agreed at 1,439 for January in Manchester

We've seen a staggering number of properties reaching 'sales agreed' last month, with similar levels seen at the market's mini-boom peak in August 2020 – where 1,507 homes reached this stage of their sale.

Even when faced with a third lockdown and the upcoming end to the stamp duty holiday, this demonstrates to us a consistent level of urgency from buyers and sellers, who remain as committed as ever to their next purchase or sale.

## Sales agreed in January 2021





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Up to

**£984**

for 1-bedroom  
properties PCM\*

Up to

**£1,200**

for 2-bedroom  
properties PCM\*

Up to

**£1,699**

for 3-bedroom  
properties PCM\*

## Landlords, are you ready for the EICR deadline?

From April 2021, current regulations around the Electrical Inspection Condition Report will apply to all rental properties – including those where tenancies predate the previous deadline last year.

It's expected that this could put pressure on landlords, who now have a matter of weeks to ensure compliance.

If you're concerned about securing a certified electrician and gaining entry to your properties over lockdown, we can help you.



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## **Insider Insight**

Manchester is one of the fastest growing cities in the UK. Evidently seen by just driving through the City, there are numerous cranes working on new developments.

These new developments consist of a mixture of Build to Rent fulfilling the growing demand from tenants and other blocks are available for homeowners & investors.

Capital growth is increasing year on year with a **projected growth in the region of 20% over the next 5 years against a backdrop of property prices having increased by 30% over the last 5 years.**

Rental values are also projected to increase by 5% over the next 5 years.

We do face some hardship in the City Centre with Fire Safety / Cladding issues / Covid-19.

The council has started work on certain blocks that have cladding issues and until an EWS1 form is obtainable, then buyers would need to purchase the apartments with cash.

With this happening, the rental market has seen a significant rise in the number of rental enquiries and applications, securing income for Landlords.

Bentley Hurst remains very positive about the City Centre market and has seen how robust it can be, especially over the last 10 years. Whilst we face challenges, there is no better city than Manchester to overcome them.

James Favas, Associate Director at Bentley Hurst





# BENTLEY HURST



Hulme Street, Manchester

**2-bedroom | £345,000**



## **Gorgeous two-bedroom townhouse**

Originally bought for work / live purposes. Offering a generous two-bedroom accommodation over three levels with exposed brickwork and original beams throughout. Located in the Heart of the City Centre. Brilliant transport links close by.

**[Book a viewing](#)**





# BENTLEY HURST



Express Networks, Oldham Street

**2-bedroom | £230,000**



## **A lovely two-bedroom apartment available for sale**

Offering lots of space throughout, great views over the Northern Quarter, situated on the third floor with a balcony. The apartment comes with a secure parking space and has brilliant local amenities / transport links at your doorstep. Cash buyers only.

**[Book a viewing](#)**



# BENTLEY HURST



Spectrum, Blackfriars Street

**1-bedroom | £190,000**



## **Fantastic one-bedroom apartment in Spectrum**

This corner aspect one bedroom apartment boasts lots of space and light throughout. A larger than average wrap around balcony with nice views. Located in the Heart of the City Centre. Concierge service to go with. Cash buyers only.

**[Book a viewing](#)**





# BENTLEY HURST



The Edge, Clowes Street

**Studio | £825 pcm**



## **Fantastic stylish studio apartment**

Studio apartment offered in this iconic building that is The Edge. Situated on the 8<sup>th</sup> floor with a large balcony and water views. The apartment is finished to a high standard with a new bathroom and fitted wardrobes.

**[Book a viewing](#)**



# BENTLEY HURST



Cedar Street, Couborg St

**Studios | £750 –  
£1200 pcm**



## **A selection of 1 to 3-bedroom studios**

Located in the Heart of the City Centre, ideal for students studying at Manchester University. Amenities and transport links at your doorstep and some bills included.

**[Book a viewing](#)**



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# Free Valuation by one of our Local Experts

**Book a valuation**

[hello@bentleyhurst.co.uk](mailto:hello@bentleyhurst.co.uk)

0161 543 0310