

Greetings!

Welcome to our new look "Market Snapshot" - short, sharp and to the point. If you need more information just simply "View More". We hope you'll "Enjoy!" - Thanks!

CURZON

Market Snapshot - London & New York - March, 5, 2018

London: Residential & Commercial Markets Remain Subdued

New York: Rentals - Is Your Income Enough?

In Prime Central London house prices have continued to fall although there are signs that the decline is flattening out. Outer boroughs are faring much better.

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London House Prices:

2 Sides To This Story

Prime Central London (PCL) values fell (-0.3%) in January (most recent data) showing an annual fall of (-0.7%).

Kensington & Chelsea values fell (-10.7%); City of Westminster dipped (-1.3%).

Many Outer Boroughs fared much better. Of note: Merton +9.8%, Tower Hamlets +9.4%.

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London Rentals:

Market Continues To Adjust

Overall London rental values fell (-2.1%) in the year to January 2018.

"Super Prime" lettings of £5,000+pw were up 35% in 2017 driven mainly by High Networth buyers switching to renting as a result of the sharp increases in Stamp Duty (SDLT).

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UK Commercial:

Investors Shift Patterns

Since the referendum and with the impact of the internet, traditional retail and shopping centres are out of favour.

Offices are also less in demand given the Brexit uncertainty - no great surprises there.

Logistical warehousing and industrial is the "go-to" place to be for many investors.

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New City York Rentals:

Crazy Income Multipliers x40

Most New York City landlords require that tenants annually earn at least **40 times the monthly rent of an apartment**, so that paying rent takes no more than 30 percent of their income.

Curzon are experts in this market and would be pleased to steer you through.



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