

Edinburgh rental market snapshot

February 2023



EDINBURGH



Rental values in Edinburgh are the highest of all our featured cities, averaging asking rents of £1,540 pcm during the last 12 months. £262 pcm, or 21.2%, has been added to rental values in the city since the beginning of 2020, while BTR rents are, on average, nearly 48% higher than the embedded average – evidencing burgeoning demand for the sector.

There are just five operational BTR communities in the city currently, with 807 homes between them. These include MODA's The McEwan, as well as Lochrin Quay (JLL), Harbour Gateway (Rettie), Kingsford Residence, and Salamander Street.

The city has a strong BTR pipeline – the fourth largest outside London after Birmingham, Manchester, and Leeds. There are over 4,600 BTR homes proposed in the city across nine developments. This supply is much-needed – BTR rents average almost 48% higher than average embedded rents.

Almost 3,000 BTR homes have planning approval in Edinburgh, with only half that number under construction. This indicates that BTR competition in Edinburgh will remain relatively low for a fairly long time.

RENTAL TREND

Data: last 12 months (averages)

Studio apartments

Average asking: £858 pcm
Average agreed: £880 pcm
Build to Rent: £1,374 pcm

2 bed apartments

Average asking: £1,571 pcm
Average agreed: £1,444 pcm
Build to Rent: £2,176 pcm

1 bed apartments

Average asking: £1,088 pcm
Average agreed: £996 pcm
Build to Rent: £1,619 pcm

3 bed apartments

Average asking: £2,186 pcm
Average agreed: £1,916 pcm
Build to Rent: £3,098 pcm

BTR PIPELINE

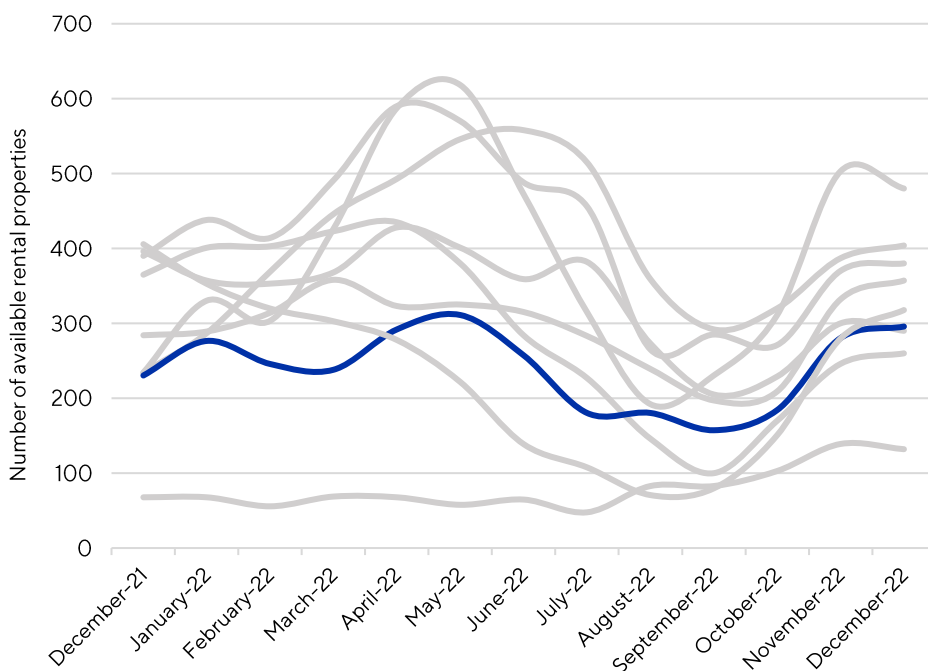
Operational BTR

No. communities: 4
No. homes: 662

Pipeline BTR

No. communities: 12
No. homes: 5,203

BTR PIPELINE



SUPPLY

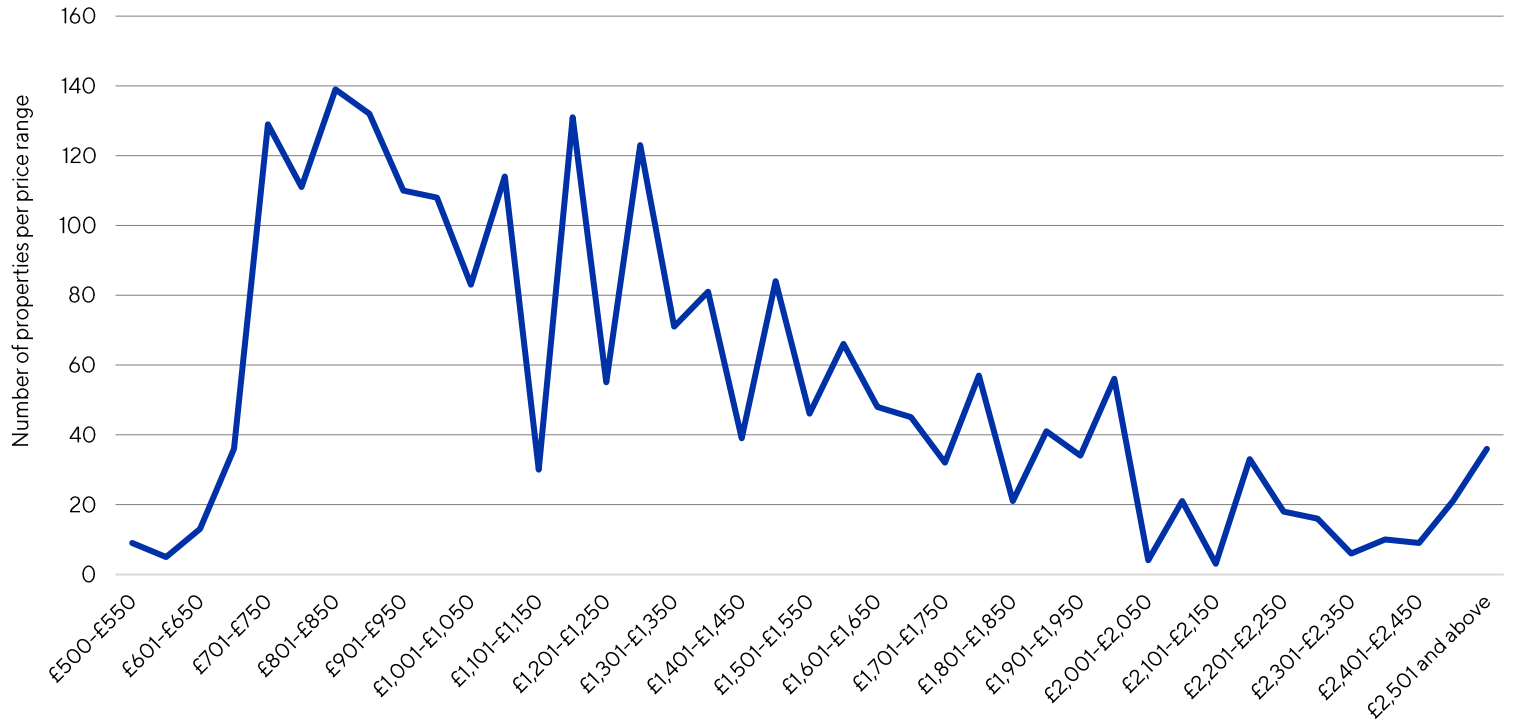
◀ | The rental market in **Edinburgh** appears far less sporadic than our other cities, with shorter troughs between high and low vacant availability. This suggests that the market is less seasonal, or reliant on students, than our other markets.

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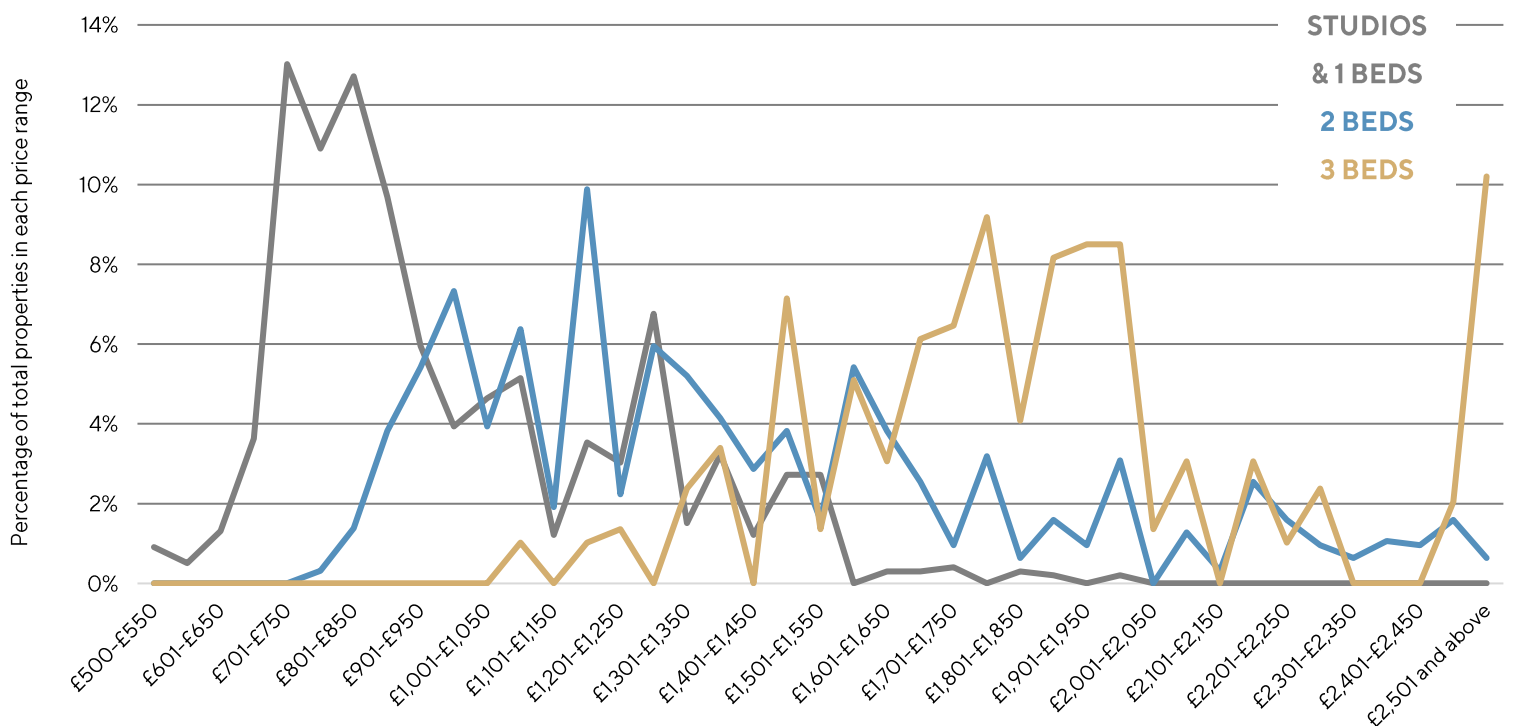


MARKET SCALE

▼ | Number of apartments let in Edinburgh arranged by price points (let agreed), 2022



▼ | Percentage of studios, 1, 2, and 3 bed apartments let in Edinburgh arranged by price points (let agreed), 2022



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BTR - OPEN & OPERATING

Community	Operator	BTR Homes
The McEwan	Moda Living	337
Harbour Gateway	Rettie & Co.	138
Kingsford Residence	Kingsford	74
Lochrin Quay	JLL	113

BTR - PIPELINE

Community	Operator	BTR Homes	Current Status
Edinburgh Park	Unknown yet	1,180	Under Construction
Phase One - Western Harbour	Rettie & Co.	938	Granted
Phase Two - Western Harbour	Rettie & Co.	662	Granted
Bonnington Road Lane	PLATFORM_	464	Under Construction
India Quay	Unknown yet	434	Granted
Dockside Leith	Unknown yet	383	In Progress
Fountain Quay	Unknown yet	278	In Progress
Newbridge Village	Unknown yet	242	Granted
Freer Street, Phase 2 Fountainbridge	Unknown yet	240	Granted
Beaverhall	HUB	205	Granted
New Town Quarter	Unknown yet	150	Granted
Leith Walk	Unknown yet	27	In Progress