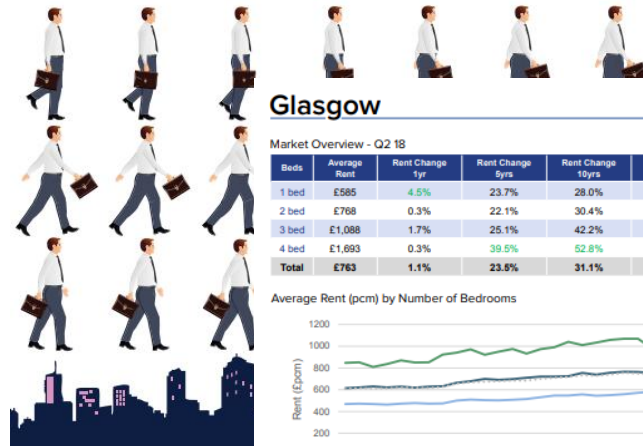


CITYLETS

Home of Scottish Letting



Citylets Market Reports

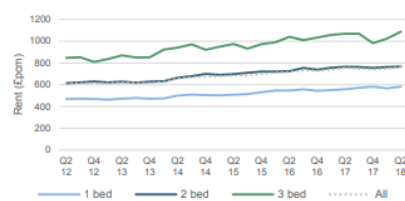


Glasgow

Market Overview - Q2 18

Beds	Average Rent	Rent Change 1yr	Rent Change 5yrs	Rent Change 10yrs	Avg. TTL (days)	TTL Change YoY	Let within a week	Let within a month
1 bed	£585	-4.5%	23.7%	28.0%	25	0	25%	69%
2 bed	£768	0.3%	22.1%	30.4%	28	-1	22%	62%
3 bed	£1,088	1.7%	25.1%	42.2%	29	0	25%	62%
4 bed	£1,693	0.3%	39.5%	52.8%	28	-3	10%	67%
Total	£763	1.1%	23.8%	31.1%	27	-1	23%	65%

Average Rent (pcm) by Number of Bedrooms

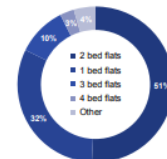


Average Time To Let (TTL) by Number of Bedrooms



CITYINFO

Market Composition



Rental Index (base: Q2 08)

Year	Q1	Q2	Q3	Q4
2008	100.0	102.6	104.6	101.8
2009	102.3	101.4	103.0	100.7
2010	104.2	104.1	103.9	103.7
2011	102.3	106.0	106.7	105.6
2012	105.1	107.4	108.5	107.9
2013	108.1	109.0	109.0	108.5
2014	110.8	115.7	118.0	118.7
2015	119.8	120.8	120.6	123.6
2016	125.2	126.8	129.3	128.6
2017	130.5	133.2	131.9	130.0
2018	132.1	134.6		

- Produced quarterly for over 12 years
- Analysis draws on large volume and breadth of data, around 50k properties per year
- Statistical expertise built up over many years
- Citylets figures uniquely 'mix adjusted' at the macro level
- Accepted by the Industry as a key barometer of the lettings market



Edinburgh Market

Market Overview - Q1 19

Beds	Average Rent	Rent Change 1yr	Rent Change 5yrs	Rent Change 10yrs	Av. TTL (days)	TTL Change YoY	Let within a week	Let within a month
1 bed	£764	3.2%	29.1%	46.9%	25	-2	19%	69%
2 bed	£1,013	6.0%	32.9%	50.5%	33	1	13%	55%
3 bed	£1,470	5.5%	33.0%	52.8%	37	13	20%	55%
4 bed	£1,994	1.1%	28.2%	50.2%	26	2	29%	69%
Total	£1,115	5.0%	31.5%	50.5%	30	3	17%	61%

Rental Index (base: Q1 08)

Year	Q1	Q2	Q3	Q4
2008	100.0	100.1	102.0	102.3
2009	99.2	96.9	97.6	98.3
2010	99.1	101.1	100.7	103.2
2011	102.5	102.9	104.8	104.3
2012	105.5	105.9	106.2	109.6
2013	109.4	109.5	109.8	110.0
2014	113.5	115.1	117.3	120.5
2015	122.1	123.6	126.1	127.2
2016	130.1	132.0	135.6	131.7
2017	136.9	138.8	140.3	136.0
2018	142.2	145.5	148.3	146.6
2019	149.3			



Glasgow Market

Market Overview - Q1 19

Beds	Average Rent	Rent Change 1yr	Rent Change 5yrs	Rent Change 10yrs	Av. TTL (days)	TTL Change YoY	Let within a week	Let within a month
1 bed	£597	5.3%	25.9%	31.5%	25	0	22%	66%
2 bed	£787	3.0%	24.5%	34.8%	32	-1	17%	57%
3 bed	£1,112	8.6%	20.5%	46.7%	45	3	8%	36%
4 bed	£1,486	-7.1%	12.5%	36.5%	54	25	6%	33%
Total	£771	2.9%	22.8%	32.9%	31	0	18%	58%

Rental Index (base: Q1 08)

Year	Q1	Q2	Q3	Q4
2008	100.0	102.6	104.6	101.8
2009	102.3	101.4	103.0	100.7
2010	104.2	104.1	103.9	103.7
2011	102.3	106.0	106.7	105.6
2012	105.1	107.4	108.5	107.9
2013	108.1	109.0	109.0	108.5
2014	110.8	115.7	118.0	118.7
2015	119.8	120.8	120.6	123.6
2016	125.2	126.8	129.3	128.6
2017	130.5	133.2	131.9	130.9
2018	132.1	134.6	138.4	136.0
2019	136.0			



Aberdeen Market

Market Overview - Q1 19

Beds	Average Rent	Rent Change 1yr	Rent Change 5yrs	Rent Change 10yrs	Av. TTL (days)	TTL Change YoY	Let within a week	Let within a month
1 bed	£465	-2.5%	-30.9%	-15.9%	49	-1	11%	41%
2 bed	£650	-6.1%	-34.6%	-16.7%	58	-6	5%	28%
3 bed	£903	-7.5%	-37.5%	-19.2%	58	-8	3%	39%
4 bed	£1,397	-4.6%	-35.3%	-24.9%	67	11	2%	20%
Total	£710	-3.5%	-33.4%	-17.3%	54	-4	7%	34%

Rental Index (base: Q1 08)

Year	Q1	Q2	Q3	Q4
2008	100.0	99.5	100.7	98.8
2009	97.1	94.6	93.8	96.8
2010	96.9	96.5	96.3	98.3
2011	102.5	97.4	99.2	101.0
2012	103.2	101.8	101.6	107.3
2013	108.6	109.3	113.2	116.2
2014	120.5	122.5	120.6	125.4
2015	123.1	117.9	112.4	105.5
2016	97.7	93.9	93.7	89.2
2017	86.8	89.0	87.5	85.3
2018	83.2	83.6	84.2	80.8
2019	80.2			



Dundee Market

Market Overview - Q1 19

Beds	Average Rent	Rent Change 1yr	Rent Change 3yrs	Rent Change 5yrs	Av. TTL (days)	TTL Change YoY	Let within a week	Let within a month
1 bed	£404	-2.7%	-0.2%	-1.9%	40	-6	6%	43%
2 bed	£570	-1.6%	-3.6%	1.1%	48	-2	6%	38%
3 bed	£860	5.8%	5.8%	8.6%	42	-2	8%	41%
4 bed	£1,211	2.9%	0.8%	8.9%	32	1	0%	58%
Total	£620	1.0%	0.0%	4.2%	43	-3	6%	41%

Rental Index (base: Q3 10)

Year	Q1	Q2	Q3	Q4
2010	100.0	94.3	94.3	93.4
2011	102.8	95.5	91.8	86.1
2012	96.2	93.2	94.6	91.5
2013	99.3	98.1	96.4	91.7
2014	103.3	97.4	98.4	94.6
2015	101.9	103.8	99.7	99.0
2016	107.6	104.0	102.4	103.6
2017	105.9	104.7	101.4	95.8
2018	106.6	107.3	104.9	100.3
2019	107.6			



The Citylets Datahub



- New self-serve system for property rental data
- Displays report essentials- average quarterly rents and TTLs – but over longer time periods of up to 10 years
- Introduces context such as comparison with CPI and overlaid with other financial indices such as ROS, Interest Rates
- ‘Open Source’ approach to data providing flexibility to produce and export charts in seconds
- FREE online 24/7 at citylets.co.uk/datahub



Optilet Pro



- Granular analysis at the postcode district & sector level
- Investor grade information
- Clients include Edinburgh and Glasgow City Councils
- Informs decision making for housing associations, policy makers and property advisory firms



New Data for New PRS ERA

- Citylets is launching a new rental database to capture Achieved Rents and to ascertain Mid Tenancy Rent Rises/Falls
- Response to increased scrutiny of mid tenancy rent behaviour
- Rent Pressure Zones (RPZs) will be determined upon behaviour of this 'closed' market
- Citylets has 12 years analysis of advertised rents or 'open' market
- Short hop to move to closed market
- Operating to higher degrees of data security

Pioneering Use Of Blockchain in UK

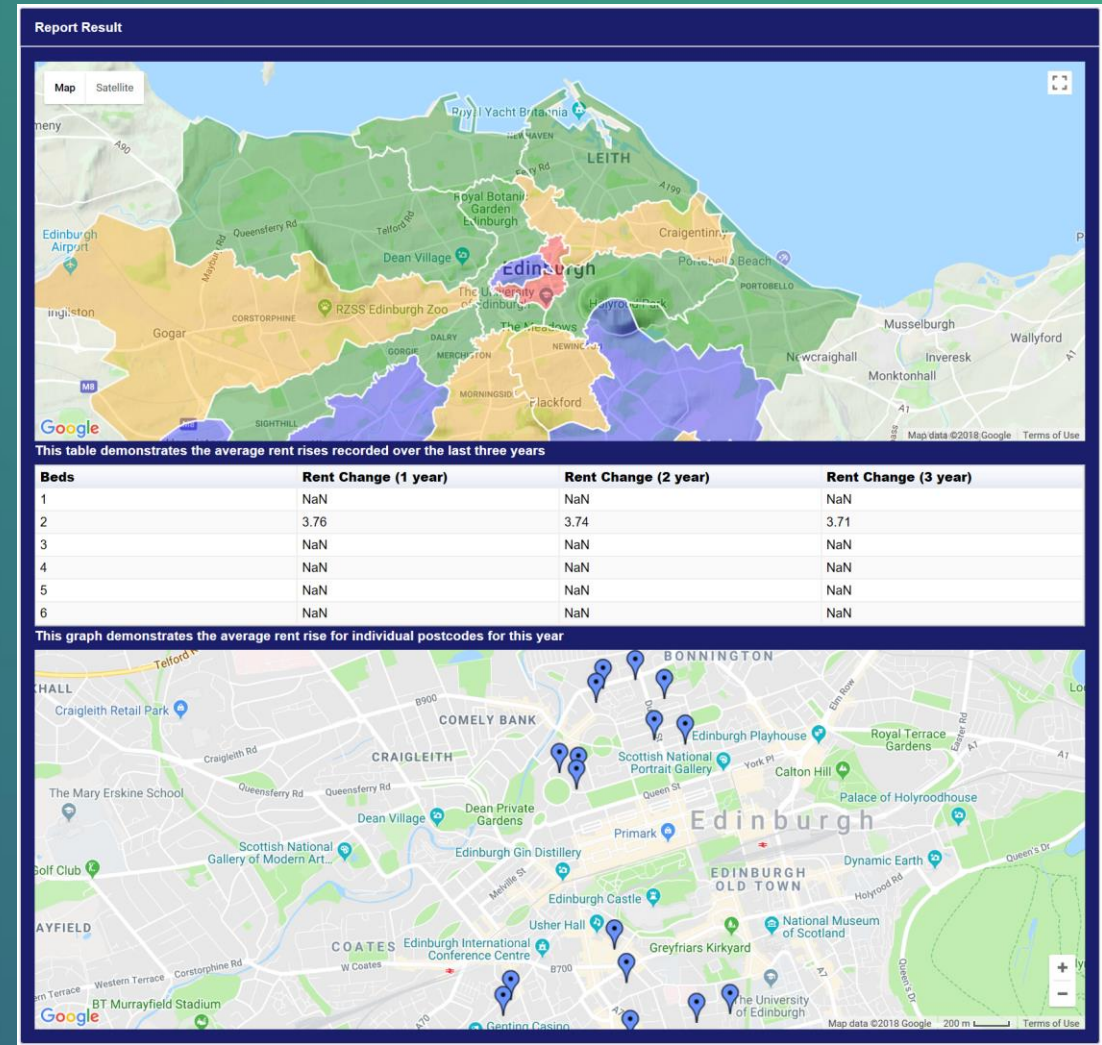


- Blockchain, or DLT, is a new way for data to be transferred, corroborated and stored
- Data is cryptographically stored and cannot be corrupted.
- Contributors can only view what they have uploaded and also the aggregated (anonymous) outputs
- Ability to view the behaviour of the closed market at any level of granularity
- Allows collaboration between competing businesses on sensitive data whilst preserving data sovereignty for each individual agent

Technology Partners



- Wallet.Services co-founded by ex Commercial Director of Microsoft Scotland
- Winners of the Scottish Government CIVTech programme and Scottish Cyber Security Breakthrough 2017
- Wallet.Services undertook and published the Blockchain consultancy document for the Scottish Government
- Product operational within Local Government Improvement Service (LGIS)



Software Support

- Property Software firms such as LetMC and SME Professional have agreed to provide data feeds to Citylets



Agent Support

- The project is being unanimously supported by all of the first ten agents presented
- Agreed by Industry that it should lead the inevitable - the gathering of the data



Getting It SSORTed

- The data is factual and accurate, supplied directly from the small number of software firms used by Letting Agents.
- Single Source of Truth (SSOT) is a term often used for blockchain data projects. SSORT is the project name for this Rental data.
- Assessment of rent changes is enabled by data analytics, over time and across geographies
- The data will act as a trusted platform of PRS market data for all stakeholders to the debate
- Data will allow forward guidance on mid tenancy rent changes
- Data will guide the market in respect of rent changes and could protect tenants from the very excess the legislation seeks to address....
- Let's get it #SSORTed