

goodlord



RENTAL INDEX

JUNE 2020



THE DATA REFLECTS
THE CONTINUING
STRONG DEMAND
IN LETTINGS
AFTER MONTHS OF
INACTIVITY

Lettings market activity throughout June was significantly higher than recorded at the same time last year. As a result, rental costs are rising in the majority of regions and void periods are coming down, as tenants compete for new properties and the industry continues to see unprecedented demand after months of inactivity.

Overall, the average cost of rent has risen by an average of 3% across the eight regions monitored by Goodlord. The biggest rise was seen in the South West (11%). Wales wasn't far behind (9%). The only region which saw a dip in prices was the East Midlands, which saw average rental costs decrease by 4%.

Void periods dropped in five out of eight regions monitored, as the market caught up to demand following the lifting of lockdown rules. The biggest drop came in the North East, with voids reducing from 29 to 17 days on average. A similarly large decrease came in the South West, where void periods dropped from 23 to 12 days.

The age of the average renter reverted back to 32 from 33 years old. And the average salary of a UK renter also dipped slightly; from £25,068 to £24,613.

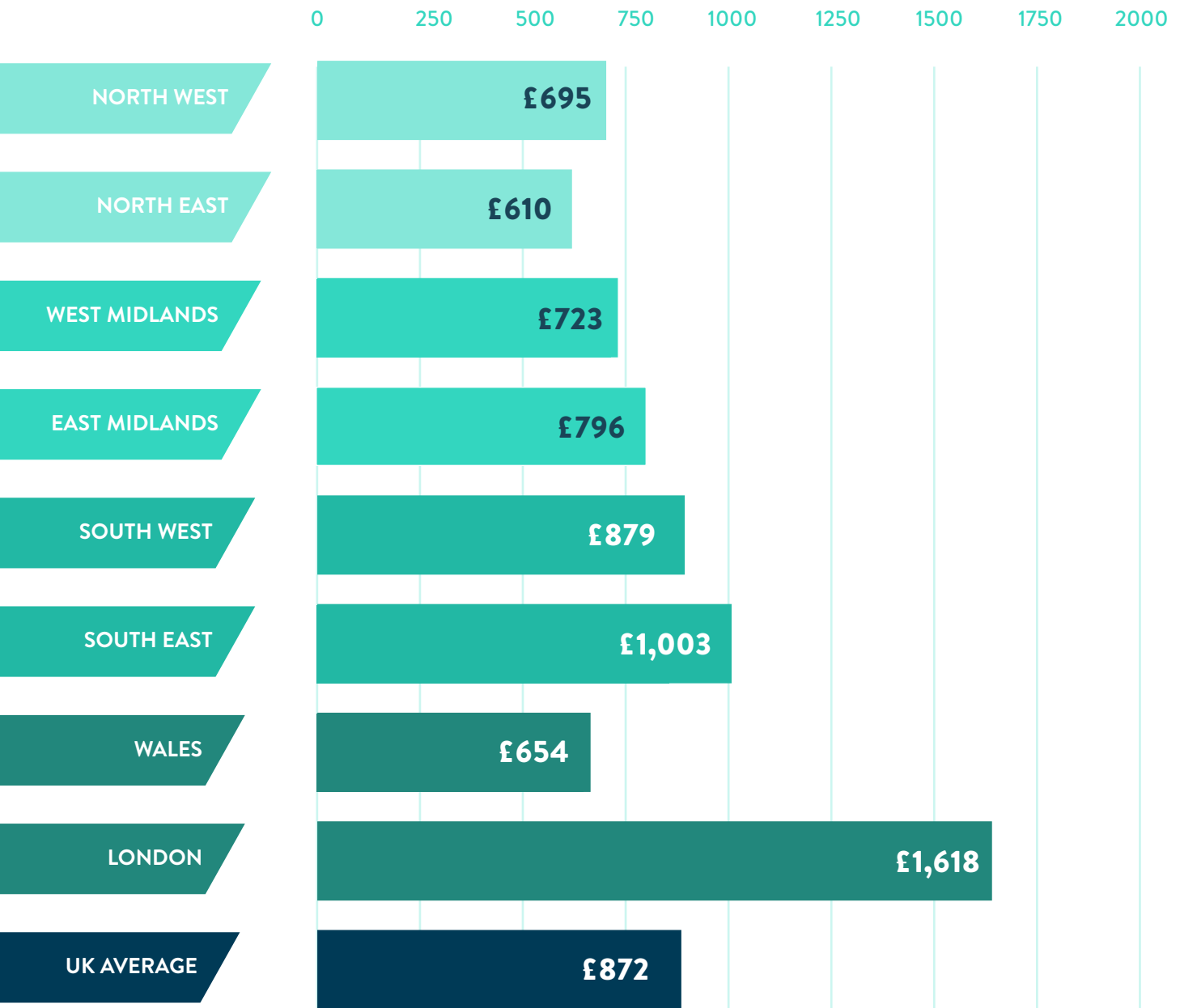
AVERAGE MONTHLY RENT

	April	May	June	2020 regional average
NORTH WEST	£684	£683	£706	£695
NORTH EAST	£581	£619	£653	£610
WEST MIDLANDS	£703	£706	£747	£723
EAST MIDLANDS	£798	£825	£795	£796
SOUTH WEST	£863	£859	£966	£879
SOUTH EAST	£1,032	£991	£996	£1,003
WALES	£621	£639	£703	£654
LONDON	£1,608	£1,578	£1,576	£1,618
UK AVERAGE	£861	£862	£893	£872



AVERAGE MONTHLY RENT

2020 regional average



AVERAGE FIXED CONTRACT TERM

	April (months)	May (months)	June (months)	2020 regional average (months)
NORTH WEST	8	8	9	8
NORTH EAST	8	9	9	9
WEST MIDLANDS	10	9	10	10
EAST MIDLANDS	9	9	9	9
SOUTH WEST	9	9	10	9
SOUTH EAST	11	11	11	11
WALES	9	11	9	9
LONDON	14	13	13	14
UK AVERAGE	10	10	10	10



AVERAGE FIXED CONTRACT TERM

2020 regional average (months)



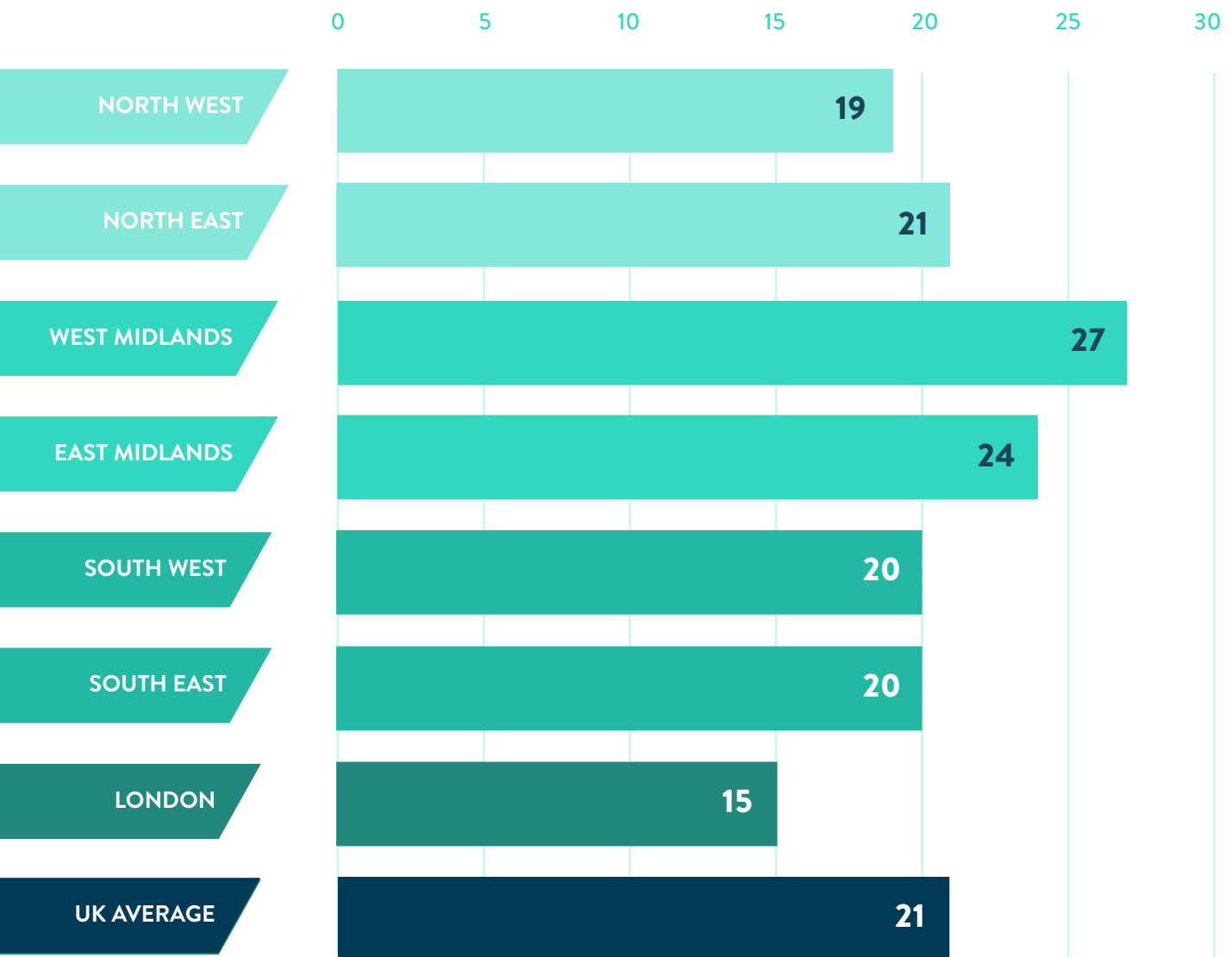
AVERAGE VOID PERIOD

	April (days)	May (days)	June (days)	2020 regional average (days)
NORTH WEST	20	20	20	19
NORTH EAST	16	29	17	21
WEST MIDLANDS	44	26	35	27
EAST MIDLANDS	19	24	30	24
SOUTH WEST	26	23	12	20
SOUTH EAST	17	25	24	20
LONDON	12	18	23	15
UK AVERAGE	23	23	22	21



AVERAGE VOID PERIOD

2020 regional average (days)



AVERAGE PROPERTY AFFORDABILITY

	April	May	June	2020 regional average
NORTH WEST	4.2	3.8	3.8	4.0
NORTH EAST	4.1	4.3	4.2	4.2
WEST MIDLANDS	4.7	4.4	4.3	4.4
EAST MIDLANDS	4.1	4.3	4.0	4.1
SOUTH WEST	3.9	3.7	3.6	3.7
SOUTH EAST	3.6	3.7	3.7	3.7
WALES	3.9	4.4	4.5	4.1
LONDON	3.8	3.7	3.6	3.6
UK AVERAGE	4.0	4.1	4.0	4.0



AVERAGE PROPERTY AFFORDABILITY

2020 regional average

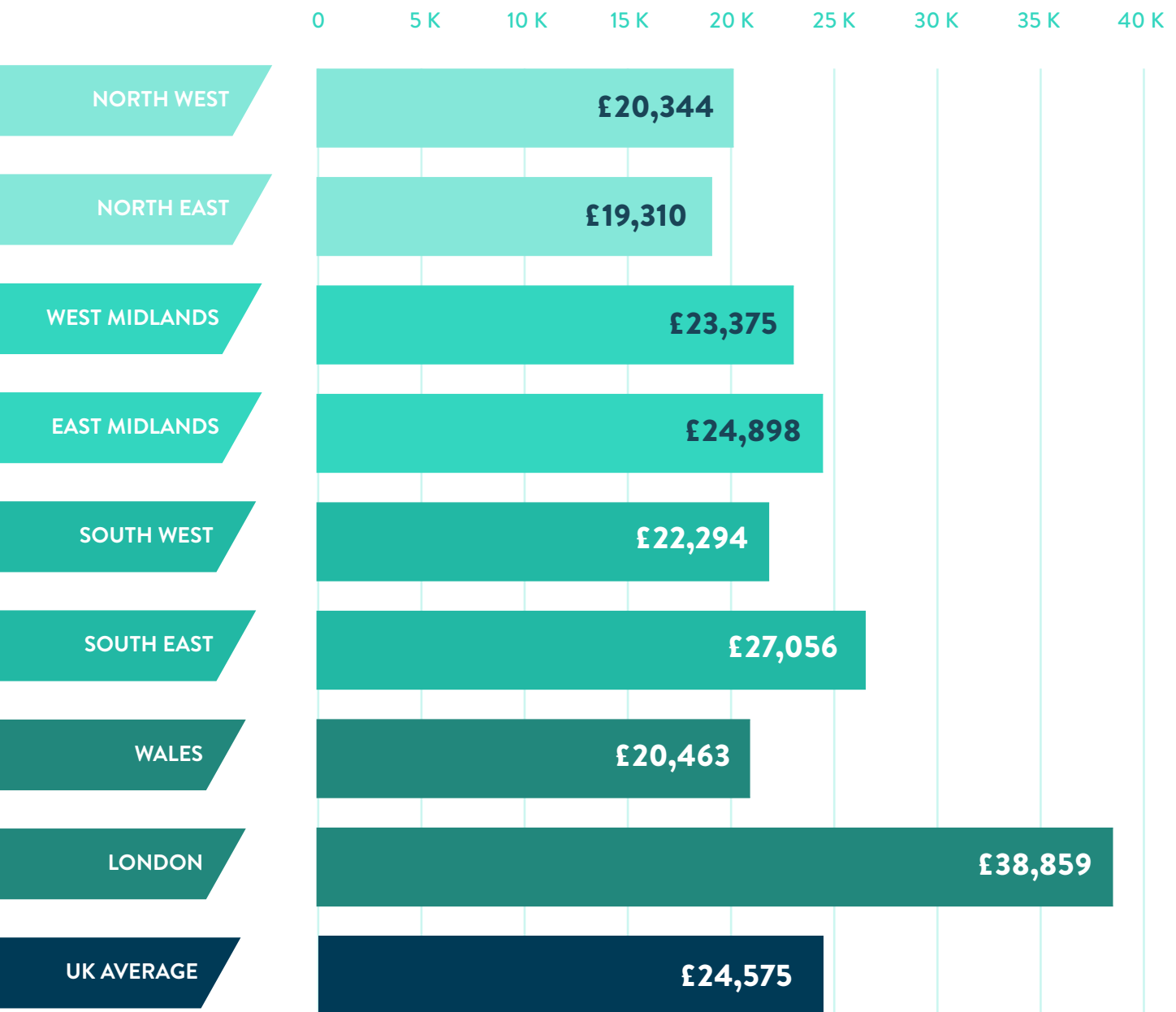


AVERAGE TENANT INCOME

	April	May	June	2020 regional average
NORTH WEST	£21,210	£20,536	£18,804	£20,344
NORTH EAST	£17,779	£19,818	£19,703	£19,310
WEST MIDLANDS	£24,011	£23,699	£23,525	£23,375
EAST MIDLANDS	£24,176	£26,387	£24,128	£24,898
SOUTH WEST	£23,257	£22,196	£22,239	£22,294
SOUTH EAST	£26,746	£27,101	£27,490	£27,056
WALES	£18,973	£21,596	£22,355	£20,463
LONDON	£40,050	£39,209	£38,657	£38,859
UK AVERAGE	£24,525	£25,068	£24,613	£24,575

AVERAGE TENANT INCOME

2020 regional average

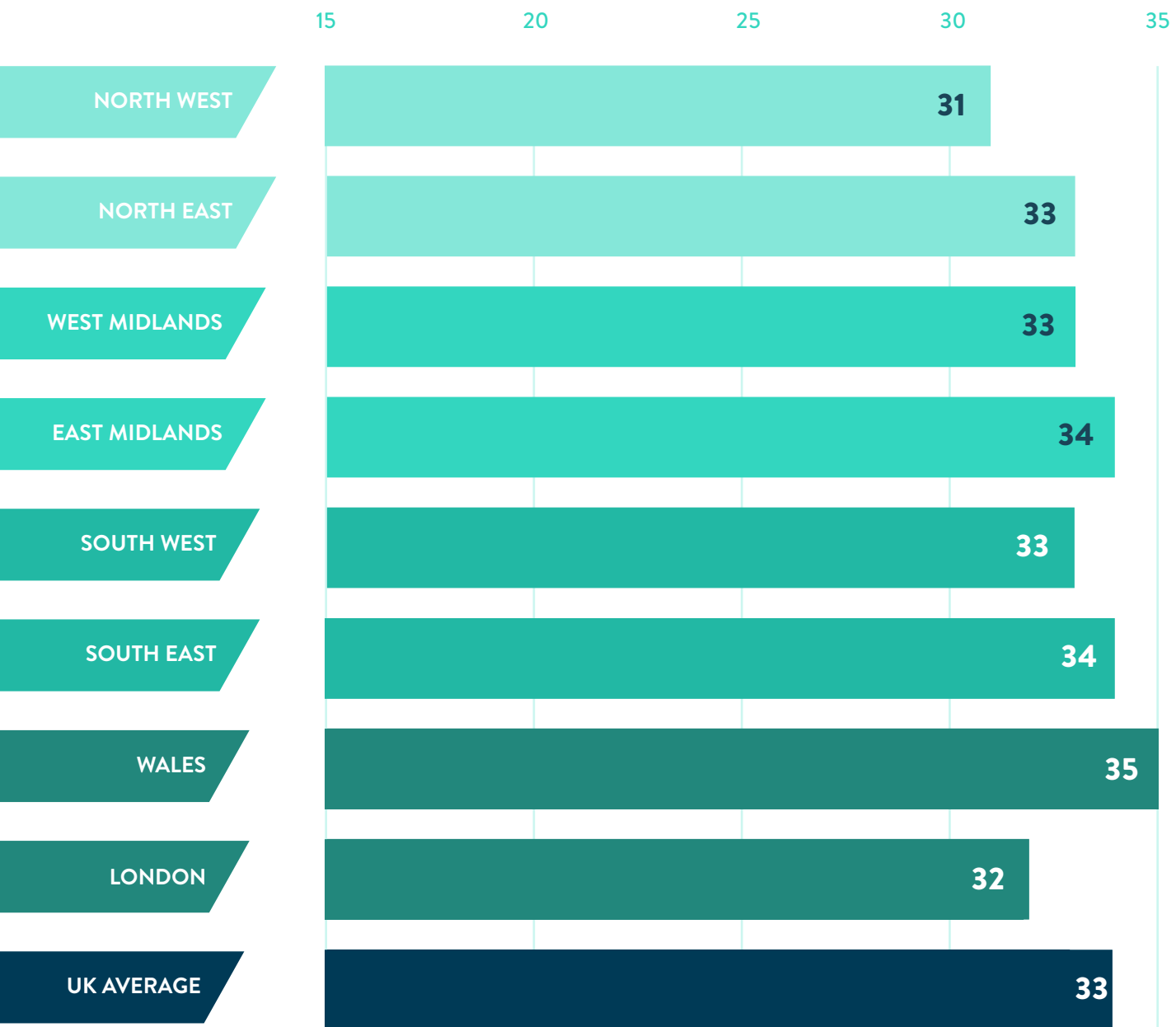


AVERAGE TENANT AGE

	April (years)	May (years)	June (years)	2020 regional average (years)
NORTH WEST	30	31	30	31
NORTH EAST	33	31	31	33
WEST MIDLANDS	32	33	32	33
EAST MIDLANDS	33	33	32	34
SOUTH WEST	32	33	32	33
SOUTH EAST	34	32	33	34
WALES	31	37	33	35
LONDON	31	31	32	32
UK AVERAGE	32	33	32	33

AVERAGE AGE

2020 regional





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