

**LANDBAY<sup>®</sup>**

# Rental Index

Powered by MIAC  
Results for February 2017

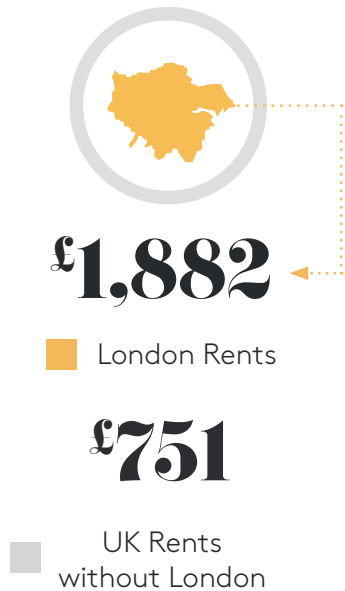
Key Findings

Analysis

UK Rental Index by Number of Beds



## Average Rents in London vs Rents Outside the Capital



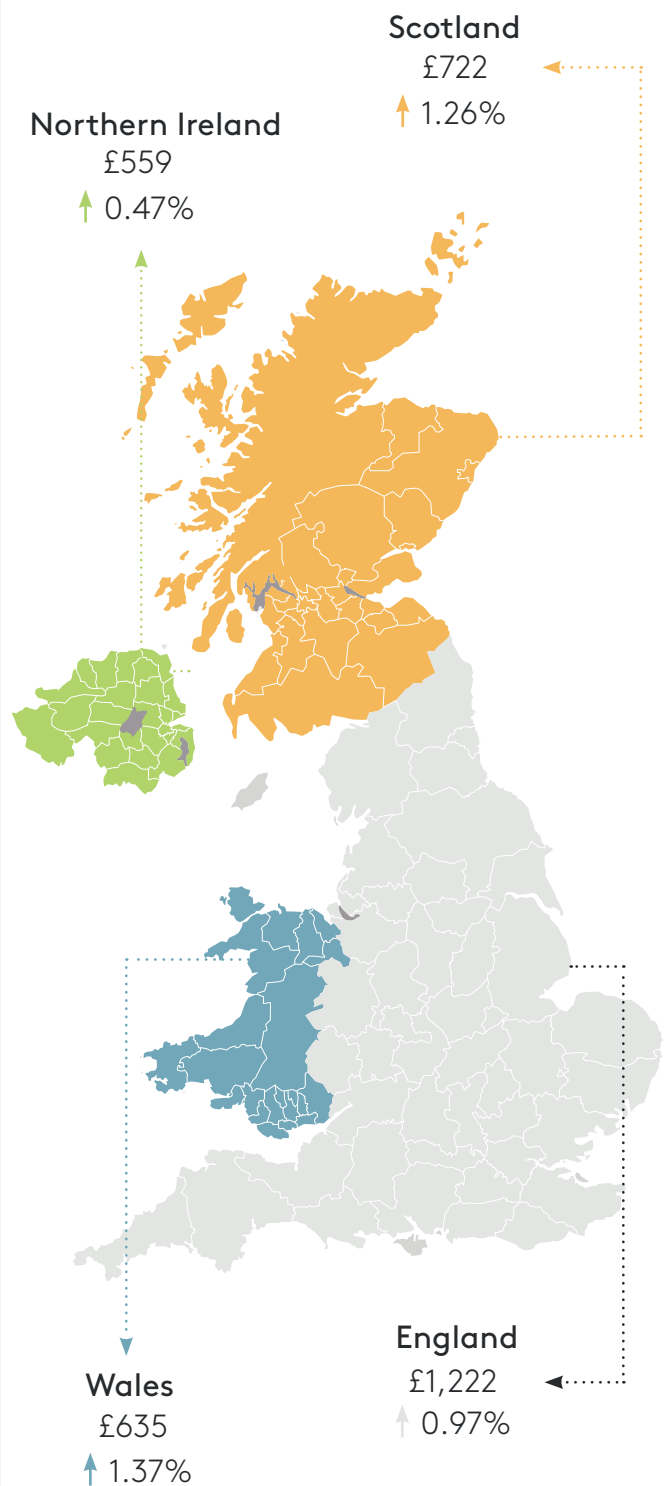
Tenants occupying properties in London are now spending an average of £1,882 on rent, whilst tenants outside the capital are paying £751 on average.

## Average Rents by Number of Bedrooms in London vs Outside the Capital

	UK without London	London
1 Bed	£593	£1,455
2 Bed	£708	£1,928
3 Bed	£817	£2,686

UK average rents for one, two and three bed properties hit £1,012, £1,152 and £1,320 respectively in February 2017. However, as the numbers above reflect, rents outside London were significantly lower than rents in the capital.

## Overall Rents Rise Across the UK - Year on Year



## Pace of UK rental growth slows to lowest level since 2013

The speed at which rents across the UK are becoming more expensive has slowed to 1% over the last twelve months, its lowest annual level since April 2013.

In London however, the average rent fell for the ninth consecutive month, falling -0.53% over the last year. As such, the average rent paid by a London tenant has dropped to £1,882, the lowest since September 2015.

Average rents in the London boroughs of Kensington & Chelsea, Westminster and Camden have seen the most significant fall in rents since February 2016, falling by -3.50%, -2.23% and -1.79% respectively. In contrast, rents within the boroughs of Barking and Dagenham, Havering and Redbridge have grown by 2.88%, 2.64% and 2.08% as demand for properties in the outer boroughs of the city increases.

In the rest of the UK, while rents continued to rise, the speed at which they are growing lagged to 0.10% in February, the slowest monthly rate since February 2013. Rents in England (without London), have seen the most substantial growth over the last year, growing by 1.92%, followed by Wales and Scotland.

Just Northern Ireland saw rental growth below the UK annual average of 1%, growing by 0.47% over the last twelve months to £559. Scotland's annual growth stood at 1.26%, with rents rising to £722 and Wales' rents rose by 1.37% to £635. In England, including London, rents were up 0.97% to £1,222.

# UK Rental Index by number of beds

Feb 16	YoY %	MoM %	Av. £
UK	1.00%	0.04%	1,190
England	0.97%	0.03%	1,222
Scotland	1.26%	0.11%	722
Wales	1.37%	0.11%	635
London	-0.53%	-0.08%	1,882
UK without London	1.84%	0.10%	751
<b>1 bed</b>	<b>YoY %</b>	<b>MoM %</b>	<b>Av. £</b>
UK	0.80%	0.02%	1,012
England	0.75%	0.01%	1,046
Scotland	1.32%	0.15%	546
Wales	1.82%	0.12%	540
London	-0.47%	-0.08%	1,455
UK without London	1.85%	0.1%	593
<b>2 Bed</b>	<b>YoY %</b>	<b>MoM %</b>	<b>Av. £</b>
UK	0.88%	0.03%	1,152
England	0.84%	0.03%	1,187
Scotland	1.26%	0.12%	687
Wales	1.35%	0.11%	652
London	-0.72%	-0.07%	1,928
UK without London	1.72%	0.09%	708
<b>3 Bed</b>	<b>YoY %</b>	<b>MoM %</b>	<b>Av. £</b>
UK	1.28%	0.06%	1,320
England	1.29%	0.06%	1,341
Scotland	1.29%	0.04%	1,108
Wales	1.09%	0.03%	607
London	-0.40%	-0.12%	2,686
UK without London	1.86%	0.13%	817

## LANDBAY Rent Check

Rent Check is an online tool that allows tenants and landlords to validate movements in their own rents against others in their area in a fast and user-friendly way.

The postcode search widget harnesses sophisticated UK wide data from Landbay's monthly Rental Index, powered by MIAC. The index maps annual and monthly trends in advertised and actual rents, both geographically and by bedroom number, providing unique and sensitive insight into market movements and social mobility.

To validate your rent change by area and number of bedrooms, please visit [rentcheck.landbay.co.uk](https://rentcheck.landbay.co.uk)

## The Landbay Rental Index

The Landbay Rental Index includes unique granular level detail, looking at local trends to the county and London Borough level, including further segmentations by number of bedrooms.

The credibility of any index is highly dependent on the breadth and depth of underlying data used, which is why this rental index utilises data from Zoopla, the British property website. Approximately 100,000 properties are analysed each month to form the index.

The rental values are mix adjusted by property type, number of beds and geography to ensure that any change in the composition of the data over time does not skew the results. The changes in rents are calculated based on matched samples of homogenous or identical data points over time. MIAC employs sophisticated smoothing techniques and interpolation to filter 'noise' and optimise the signal from the data.

Landbay and MIAC do not make any declaration regarding the accuracy or completeness of the Rental Index; collectively reserving the right to adjust the methodology and to edit or withdraw any reports or data. Landbay and MIAC shall not be liable for any decisions made or action taken in response to the published data.