

September 2026

HomeLet rental index report

The HomeLet Rental Index represents the largest, most insightful, and up-to-date view on the UK's private rented sector. With data qualified through high-quality tenant referencing, conducted on behalf of over 4,500 UK letting agents, the trends reported within the Index are based on brand new tenancies and agreed rents, giving the most relevant insight into changes in the Private Rented Sector.

In conjunction with PriceHubble

HomeLet™
THE RENTAL INDEX

Overview

Go to **page 3**

Average rents and change in rents

Go to **page 8**

London focus

Go to **page 12**

Affordability

Go to **page 15**

Regional focus

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Average rents and change in rents

Average rent (UK)

£1,387

Average rents across the UK rose to a new peak in September, although the rate of growth has started to slow.

Change monthly

+0.4%

While average rents overall rose again in September, many locations outside London saw a small fall.

Average rent (UK excl. London)

£1,176

Outside London, average monthly rents fell by 0.3% to £1,176, 3.1% higher than in September 2025.

Change annual

+3.3%

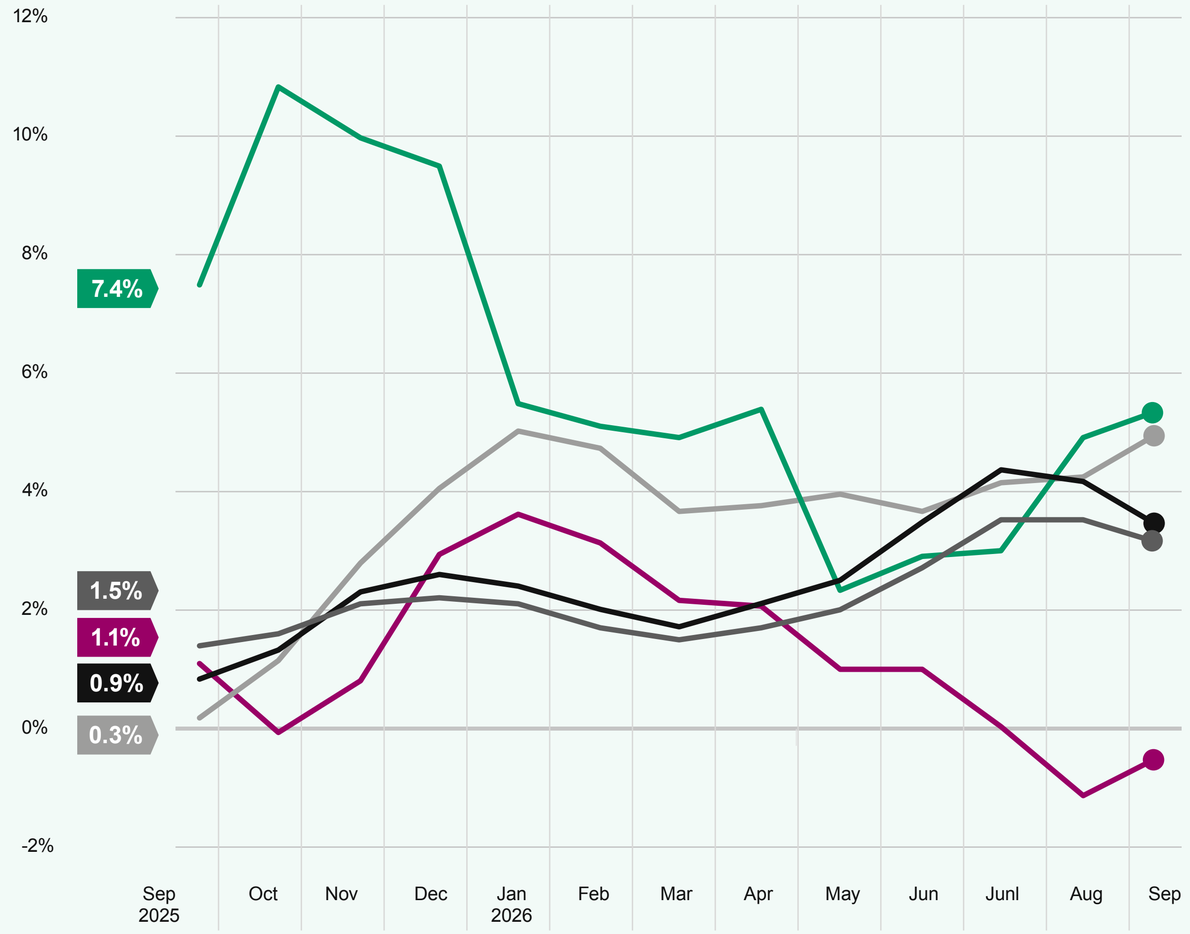
A smaller monthly increase than this time last year meant the annual rate of growth slowed from 4.1% in August to 3.3% in September.

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

UK and home nations

Annual change September 2025 to September 2026



5.4%	Northern Ireland
4.9%	Scotland
3.3%	UK
3.1%	UK excluding London
-0.4%	Wales

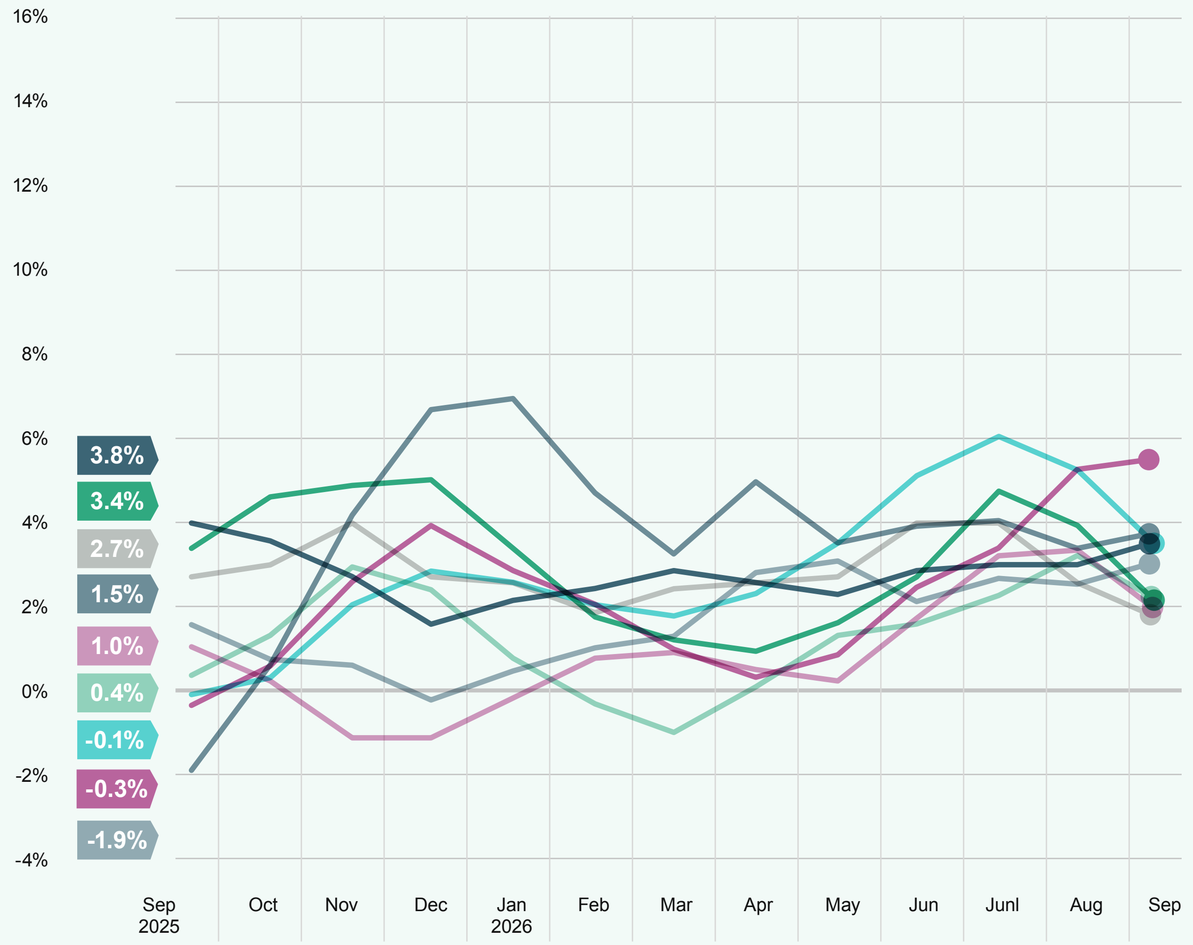
Showing annual change in rents, September 2026 vs September 2025. Average rents are based on agreed rents for tenancies started in each month.

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

England by region

Annual change September 2025 to September 2026



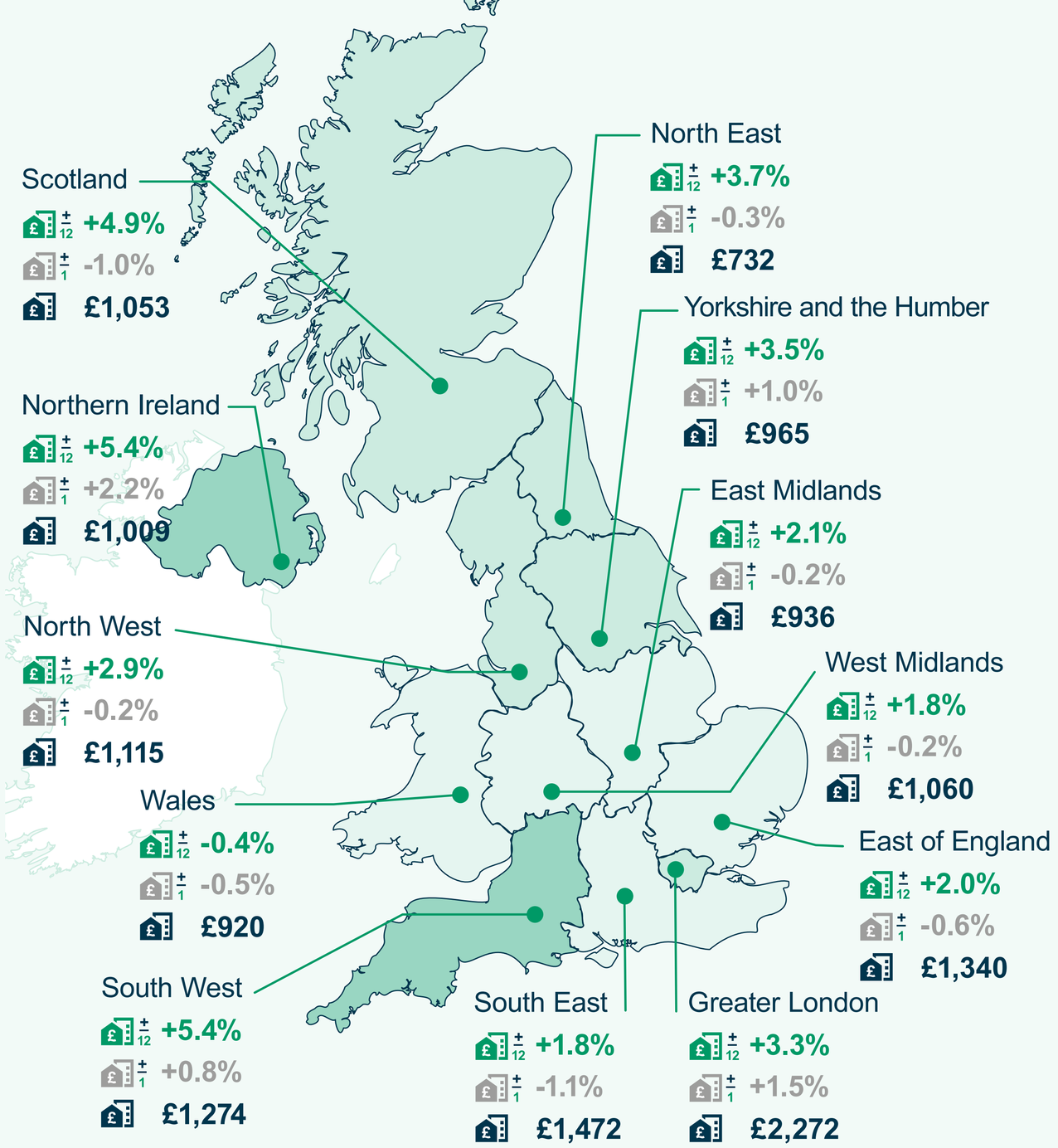
5.4%	South West
3.7%	North East
3.5%	Yorkshire and the Humber
3.3%	Greater London
2.9%	North West
2.1%	East Midlands
2.0%	East of England
1.8%	South East
1.8%	West Midlands

Showing annual change in rents, September 2026 vs September 2025. Average rents are based on agreed rents for tenancies started in each month.

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Regional snapshot



Scotland
+4.9%
-1.0%
£1,053

Northern Ireland
+5.4%
+2.2%
£1,009

North West
+2.9%
-0.2%
£1,115

Wales
-0.4%
-0.5%
£920

South West
+5.4%
+0.8%
£1,274

North East
+3.7%
-0.3%
£732

Yorkshire and the Humber
+3.5%
+1.0%
£965

East Midlands
+2.1%
-0.2%
£936

West Midlands
+1.8%
-0.2%
£1,060

East of England
+2.0%
-0.6%
£1,340

South East
+1.8%
-1.1%
£1,472

Greater London
+3.3%
+1.5%
£2,272

Annual change

September 2025 to September 2026

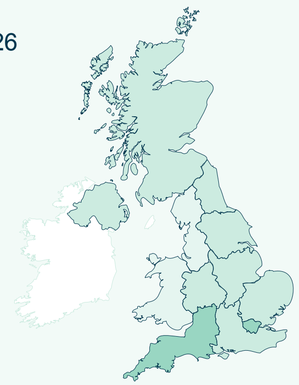
Change **year**

Change **month**

Average **rent**

- Under 2.5%
- 2.5% to 5%
- 5% to 7.5%
- 7.5% to 10%
- 10% and over

August
2025 to 2026



HomeLet™ THE RENTAL INDEX

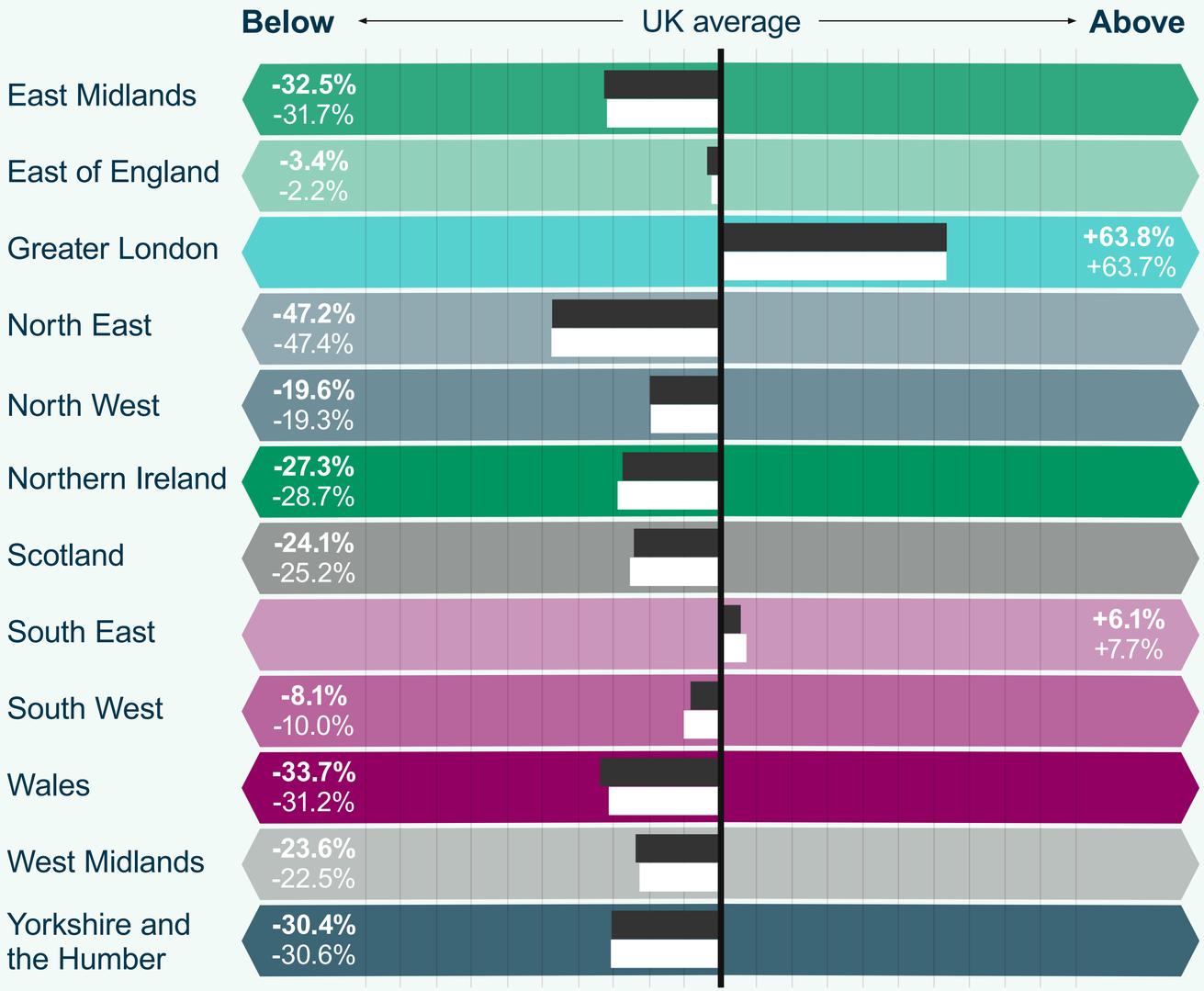
In conjunction with PriceHubble

« *Back*

Next Regional discount / premium »

Regional discount / premium to UK average

Comparison with UK average September 2025 to September 2026



Showing how regional rents compared to the UK average in September 2026 and a year earlier, i.e., average rents in the East Midlands in September 2026 were 32.5% below the national average. However, in September 2025 they were 31.7% below the national average.

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

London focus



Average rent

£2,272

Average monthly rents in London rose by 1.5% in September, reaching a new high of £2,272.



Change annual

+3.3%

Despite the monthly rise, the annual rate of growth slowed slightly from August.



Strongest performer

+10.7%

Wandsworth

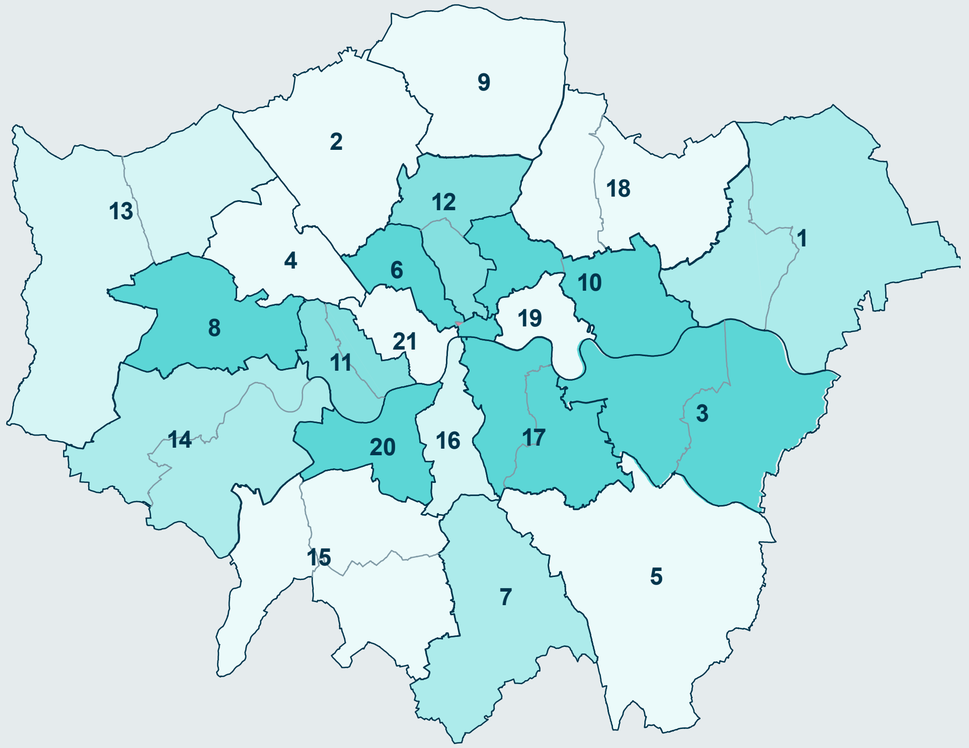
Rental growth across London is increasingly uneven, with annual changes ranging from a 3.6% fall in Tower Hamlets to a 10.7% rise in Wandsworth.

HomeLet™
THE RENTAL INDEX

In conjunction
with PriceHubble

By borough

Annual change September 2025 to September 2026



- Less than 0%
- 0% to 2%
- 2% to 4%
- 4% to 6%
- 6% and over

Aggregations of London Boroughs are based on the NUTS2 statistical classification model.

		Annual change	Average rent
1	Barking, Dagenham and Havering	+3.8%	£1,738
2	Barnet	-1.9%	£2,137
3	Bexley and Greenwich	+7.8%	£1,862
4	Brent	-1.4%	£2,211
5	Bromley	-0.8%	£2,069
6	Camden, City of London	+9.8%	£2,516
7	Croydon	+2.4%	£1,636
8	Ealing	+8.8%	£2,424
9	Enfield	-1.3%	£1,987
10	Hackney and Newham	+6.2%	£2,345
11	Hammersmith, Fulham, Kensington and Chelsea	+4.6%	£2,756
12	Haringey and Islington	+4.4%	£2,177
13	Harrow and Hillingdon	+0.2%	£1,863
14	Hounslow and Richmond	+3.1%	£2,040
15	Merton, Kingston upon Thames and Sutton	-0.9%	£2,093
16	Lambeth	+1.3%	£2,939
17	Lewisham and Southwark	+7.9%	£2,492
18	Redbridge and Waltham Forest	-1.6%	£1,780
19	Tower Hamlets	-3.6%	£2,146
20	Wandsworth	+10.7%	£2,513
21	Westminster	-0.6%	£3,417

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

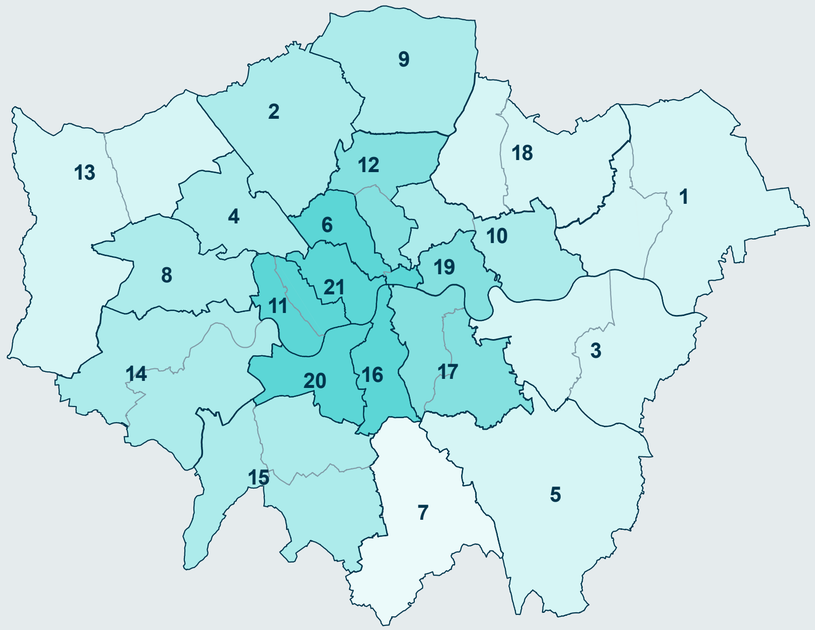
« Back

Next Five-year snapshot »

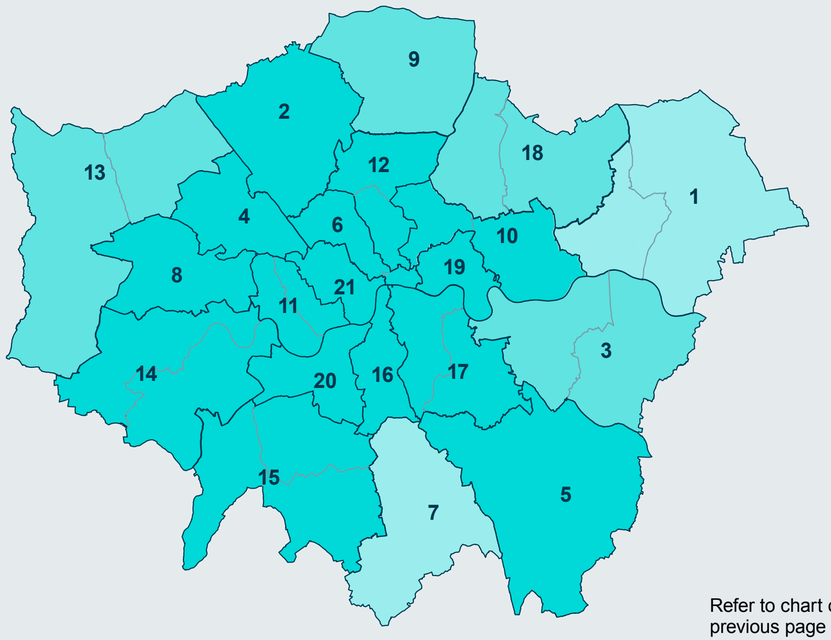
Five-year snapshot

5 YR

Average rent September 2021



Average rent September 2026



Refer to chart on previous page for boroughs

- Less than £1,250
- £1,250 to £1,500
- £1,500 to £1,750
- £1,750 to £2,000
- Over £2,000

5 YR Greatest change over five years

+52.2% **Hackney and Newham**

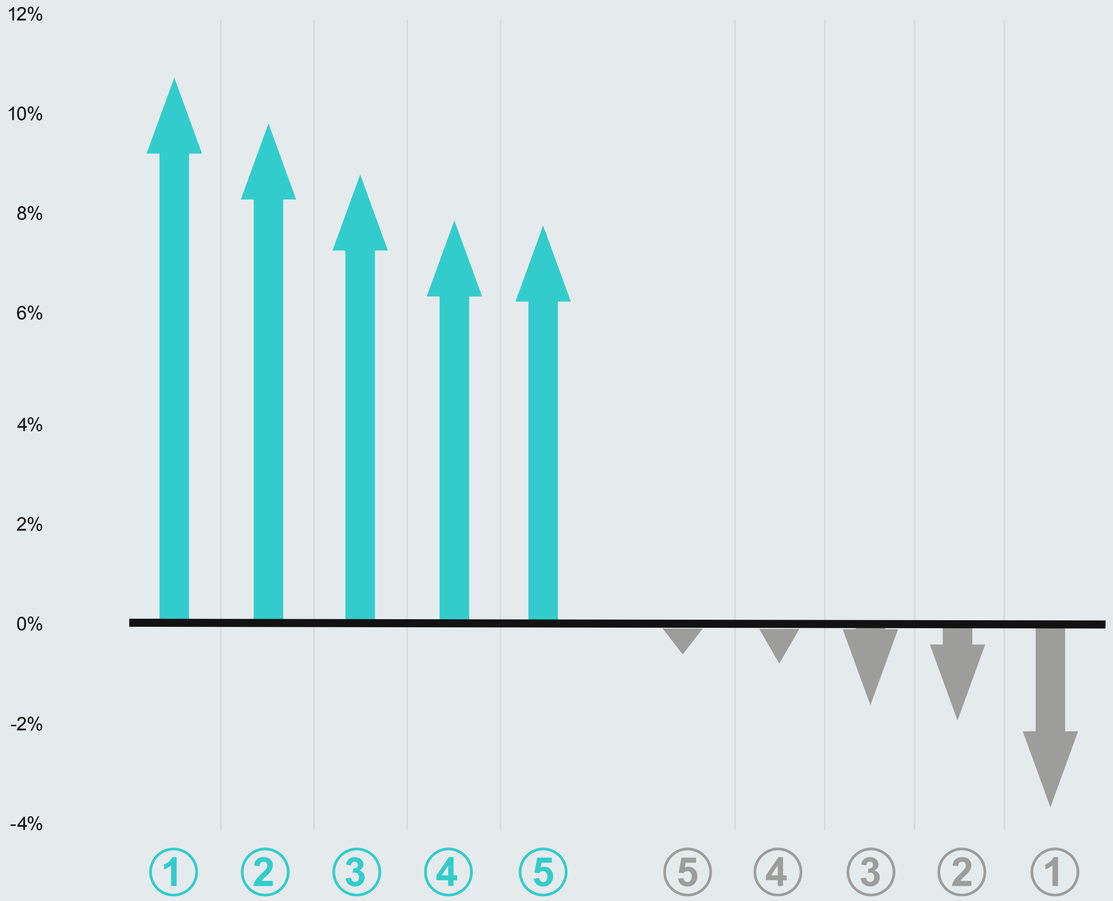
HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Strongest and weakest performers

Strongest September 2026

Weakest September 2026



Based on annual change to September 2026

1	+10.7%	Wandsworth
2	+9.8%	Camden, City of London
3	+8.8%	Ealing
4	+7.9%	Lewisham and Southwark
5	+7.8%	Bexley and Greenwich

5	-1.3%	Enfield
4	-1.4%	Brent
3	-1.6%	Redbridge and Waltham Forest
2	-1.9%	Barnet
1	-3.6%	Tower Hamlets

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Affordability



% income spent on rent

32.1%

UK renter affordability weakened slightly in September, with renters spending a marginally higher share of their income on rent than a year earlier.



Change annual*

-0.1%

The change is small, however, and affordability remains better than it was for much of the past year.

* calculated by subtracting the September 2026 figure from September 2025. A negative figure reflects worsening affordability.



Greatest change

-1.8%

North East

The regional picture is mixed, with affordability improving in some regions, such as the South West and East Midlands, and weakening in others, including the North East and Scotland.

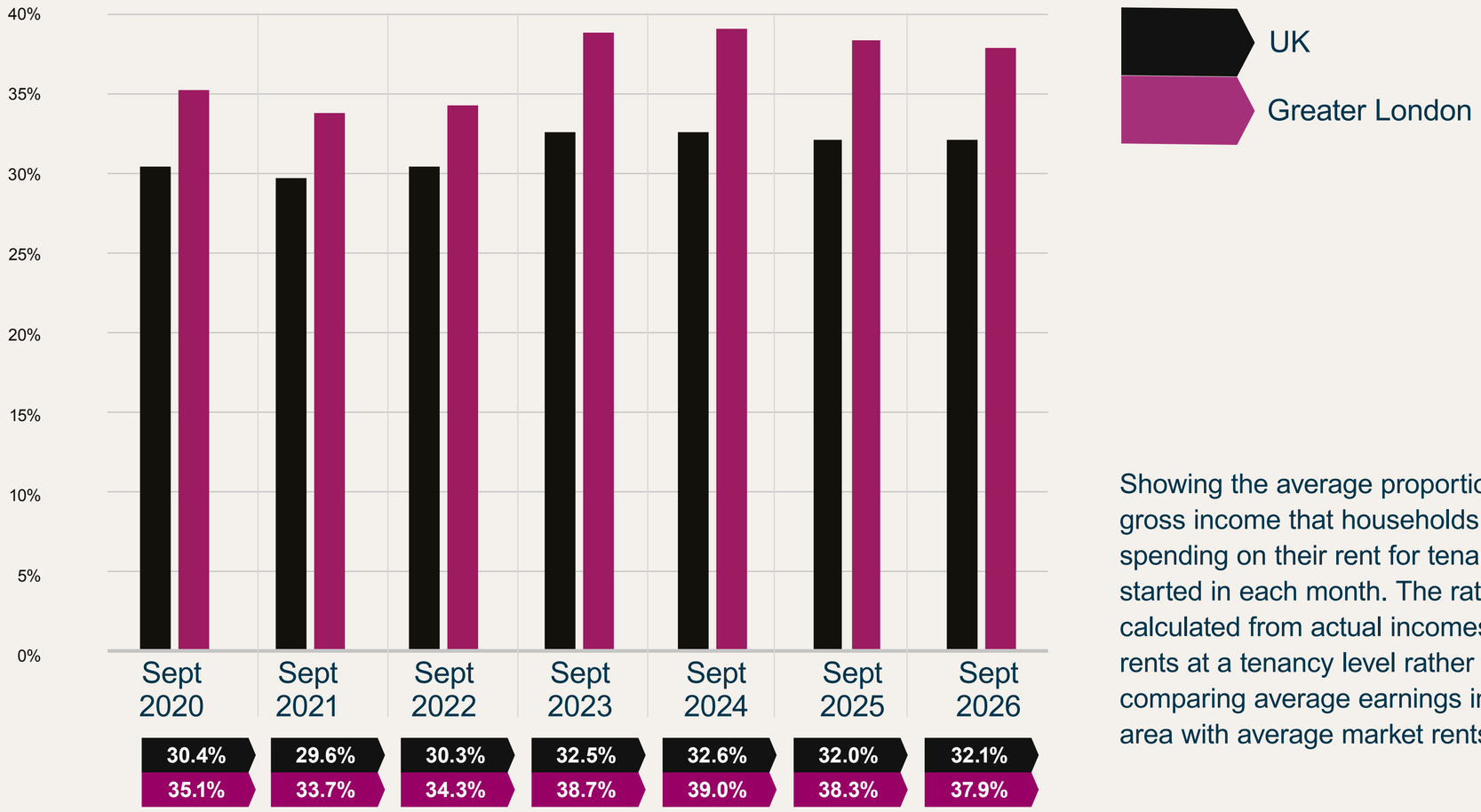
HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

UK and London

7 YR

Affordability over time September 2020 to September 2026

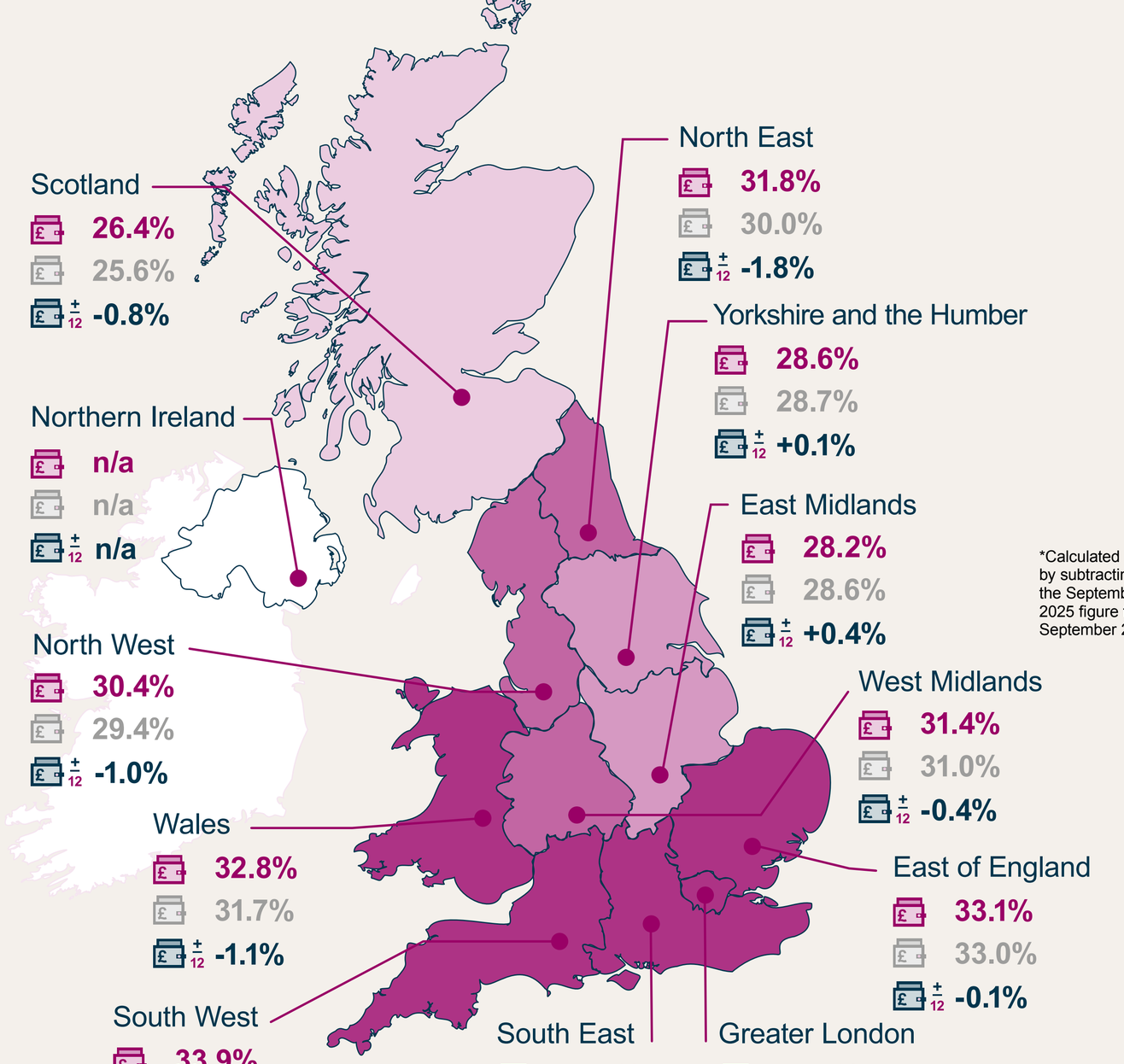


Showing the average proportion of gross income that households are spending on their rent for tenancies started in each month. The ratio is calculated from actual incomes and rents at a tenancy level rather than comparing average earnings in an area with average market rents.

HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Regional snapshot



Scotland
26.4%
25.6%
-0.8%

Northern Ireland
n/a
n/a
n/a

North West
30.4%
29.4%
-1.0%

Wales
32.8%
31.7%
-1.1%

South West
33.9%
34.6%
+0.7%

North East
31.8%
30.0%
-1.8%

Yorkshire and the Humber
28.6%
28.7%
+0.1%

East Midlands
28.2%
28.6%
+0.4%

West Midlands
31.4%
31.0%
-0.4%

East of England
33.1%
33.0%
-0.1%

South East
32.5%
32.5%
0.0%

Greater London
37.9%
38.3%
+0.4%

*Calculated by subtracting the September 2025 figure from September 2026.

% income spent on rent

September 2026

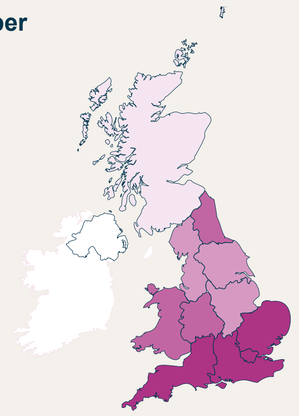
September **2026**

September **2025**

± 12 Change

- < 26%
- 26 to 28%
- 28 to 30%
- 30 to 32%
- 32%+

September 2025



HomeLet THE RENTAL INDEX

In conjunction with PriceHubble

« *Back*

Next Regional focus »

Greater London



HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Median tenant **gross income***

£32,459

£27,969

Predominant **age group**

20–29

20–29

Average % tenant **income spent on rent**

37.9%

32.1%

Predominant **rental band**

£1000–£1499

£500–£749 per month

Key

Shows regional average

Shows UK average

Delving deeper into the data we are able to provide tenant demographic and market profiling at a local level. Each month, we provide a snapshot of the profile of tenants across different UK regions based on data for the last 12 months. This month's focus is on Greater London.

*Excludes below £10k and over £500k

« *Back*

Next Regional focus »

Greater London



HomeLet™ THE RENTAL INDEX

In conjunction with PriceHubble

Distance moved last 12 months

Key
Shows regional average
Shows UK average

Miles

Up to 1	1 to 2	2 to 5	5 to 10	10 to 25	25 to 50	50 to 100	100 to 200	Over 200	Overseas
16%	9%	8%	7%	15%	6%	10%	6%	2%	21%
18%	9%	8%	11%	12%	8%	8%	10%	3%	12%

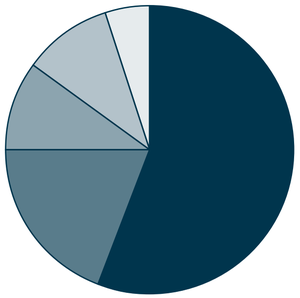
Profile of properties let Last 12 months

Number of bedrooms

Flats				Houses	
0	1	2	3+	1–2	3+
33%		35%	14%	6%	12%
30%		26%	7%	18%	19%

Age breakdown Last 12 months

Tenants age



56%	Under 29
19%	30 to 39
10%	40 to 49
10%	50 to 59
5%	60+

September 2026

HomeLet™

THE RENTAL INDEX

With over 30 years of experience, we're the UK's leading tenant referencing and specialist protection supplier for the private rented sector. We've got a team of over 300 co-workers dedicated to providing market-leading support to our letting agents, helping them to grow and develop their business.

We always strive to exceed our customers' expectations. Our expertise combined with our innovative approach drives a continual development of our proposition – and the value that we provide for our customers.

In conjunction with PriceHubble

PriceHubble | dataloft

About the HomeLet rental index report

The index and average prices are produced using HomeLet's mix adjusted rental index methodology. This helps to track the representative rental values over time, which factor in changes in the mix of property types and locations of rented properties. Data is gathered from our tenant referencing service, and our rental amounts are based on actual achieved rental prices with accurate tenancy start dates in a reported month, rather than advertised costs. The data used in the HomeLet Rental Index is aggregated to regional, county and city level only. This ensures that all property or individual records remain strictly anonymous.

The HomeLet Rental Index is prepared from information that we consider is collated with careful attention, but we do not make any statement as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue this report. The HomeLet Rental Index September not be used for commercial purposes; we shall not be liable for any decisions made or action taken in reliance upon the published data.

About Dataloft by PriceHubble

PriceHubble is a European B2B company that builds innovative digital solutions for the financial and real estate industries based on property valuations and market insights. Dataloft by PriceHubble aggregates data from Barbon and other companies to create the largest and most comprehensive single source of achieved rents and renter demographics for the UK. Their team of analysts and data scientists produce the evidence needed by clients for marketing strategies, investment decisions and planning submissions.

www.pricehubble.com/uk

Disclaimer: This report is produced for general information only. While every effort has been made to ensure the accuracy of this publication, PriceHubble accepts no liability for any loss or damage of any nature arising from its use. At all times the content remains the property of PriceHubble under copyright, and reproduction of all or part of it in any form is prohibited without written permission from PriceHubble.

Date of publication: September 2026
Source: HomeLet.
Analysis, editorial, design, graphics and charts by Dataloft.
Photography cover: ChrisHepburn/iStock