

July
2025

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

HomeLetTM
THE RENTAL INDEX

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Regional
focus



Average rents and change in rents



In conjunction
with PriceHubble



**Average
rent**
(UK)

£1,313

Renters in the UK spent,
on average, £1,313 per
month on their rent in July,
£5 more than in June.



**Change
monthly**

+0.4%

The monthly rate of rental
growth increased slightly in
July, which is not unusual
for this time of year.



**Average
rent**
(UK excl. London)

£1,132

Average rents outside of
London also rose by 0.4%
to £1,132, with rents 1.7%
higher than in July 2024.

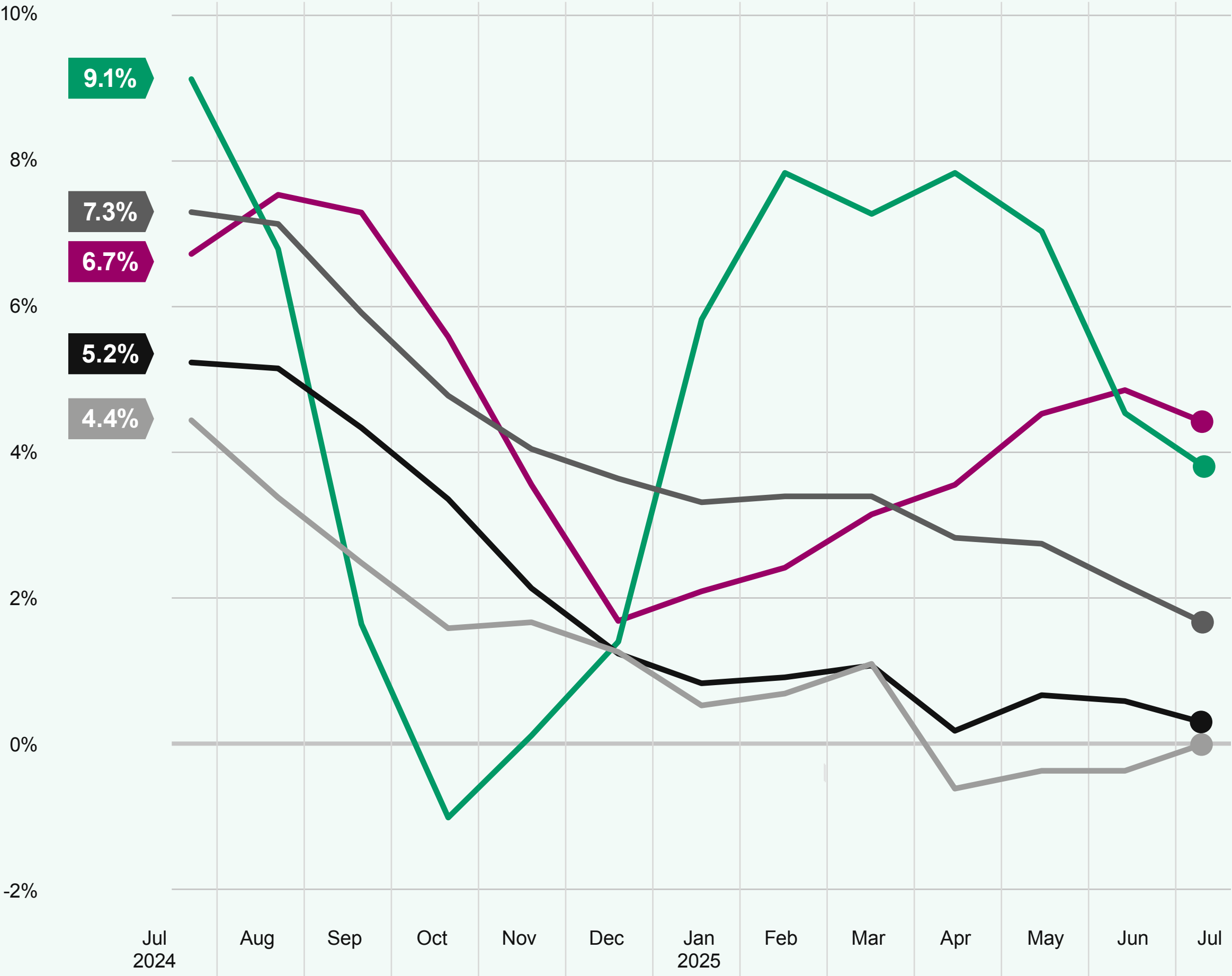


**Change
annual**

+0.4%

The regions reporting the
strongest annual growth in
rents continue to be outside of
London, particularly Yorkshire
and the Humber and Wales.

Annual change July 2024 to July 2025



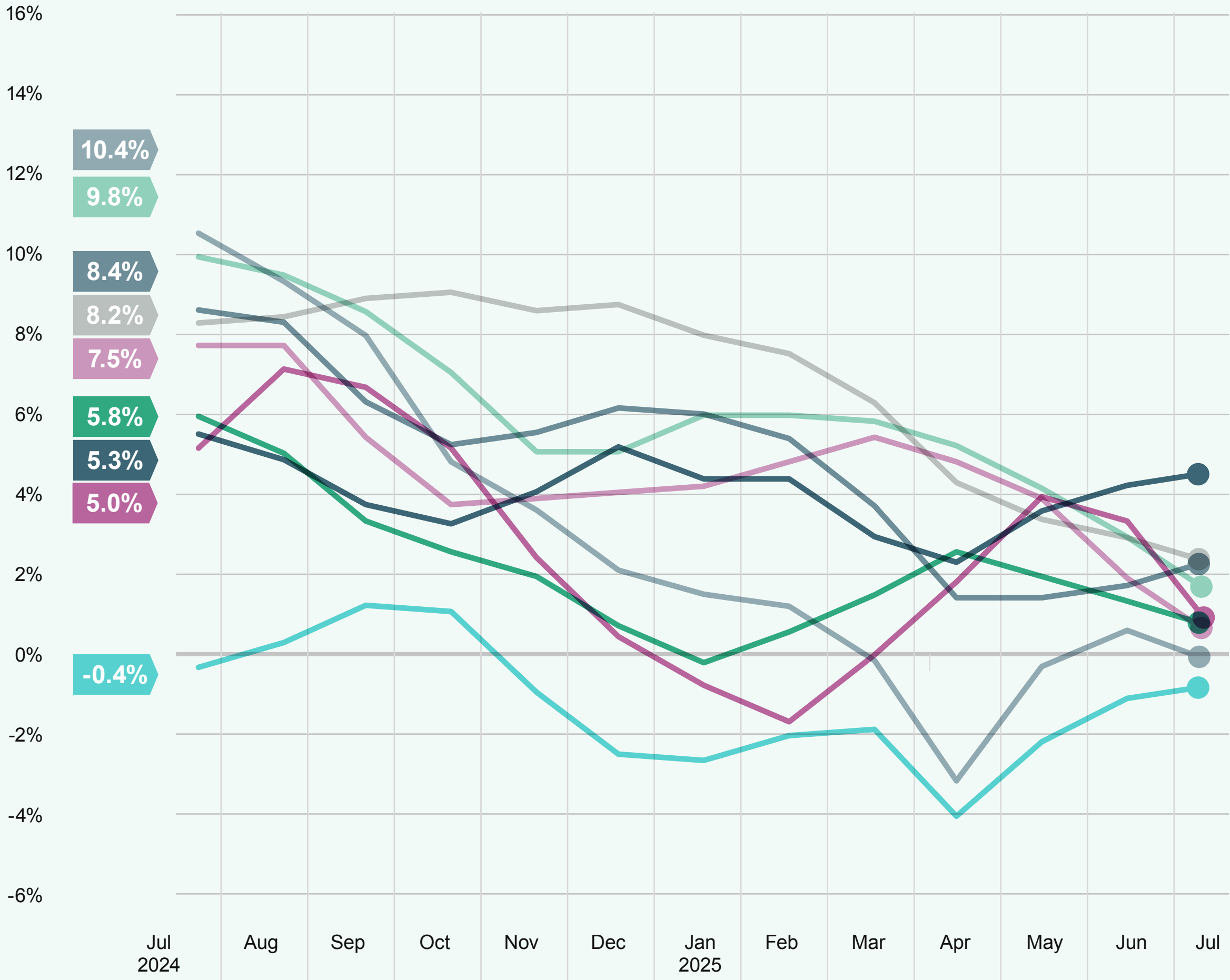
- 4.4% Wales
- 3.8% Northern Ireland
- 1.7% UK excluding London
- 0.4% UK
- 0.1% Scotland

Showing annual change in rents, July 2025 vs July 2024. Average rents are based on agreed rents for tenancies started in each month.

UK and
home
nations



Annual change July 2024 to July 2025



- 4.5% Yorkshire and the Humber
- 2.3% West Midlands
- 2.3% North West
- 1.6% East of England
- 0.8% East Midlands
- 0.7% South West
- 0.6% South East
- 0.1% North East
- 0.9% Greater London

Showing annual change in rents, July 2025 vs July 2024. Average rents are based on agreed rents for tenancies started in each month.

England
by region

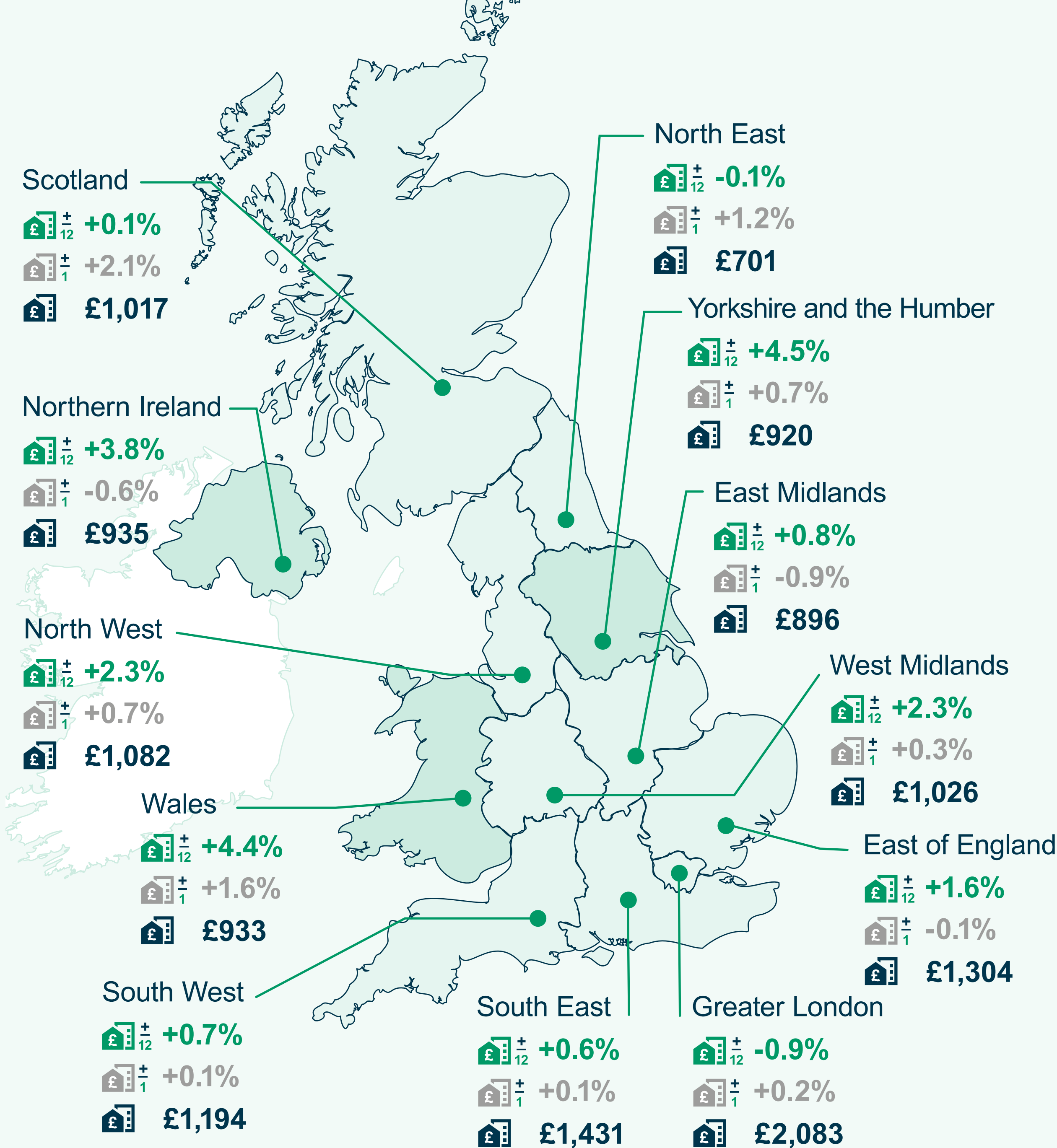


Regional
snapshot

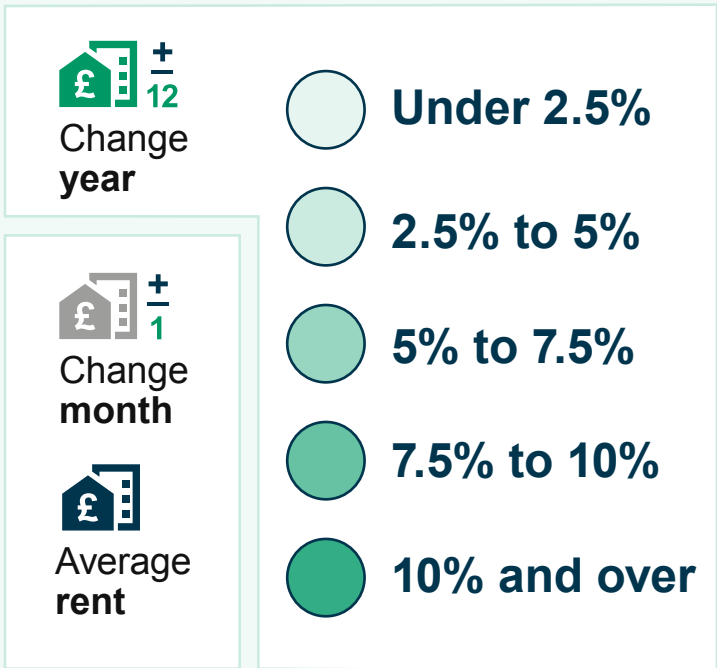


In conjunction
with PriceHubble

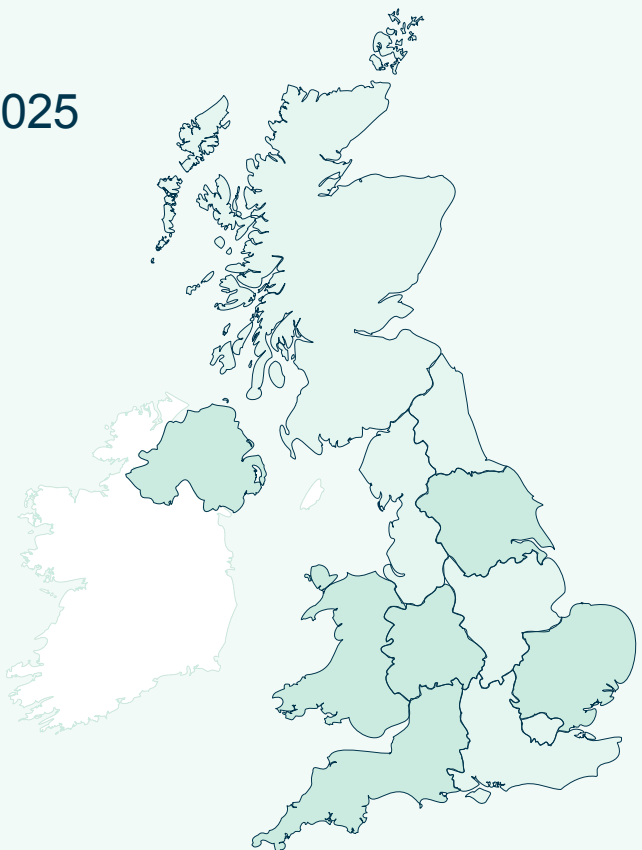
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Annual change
July 2024 to July 2025



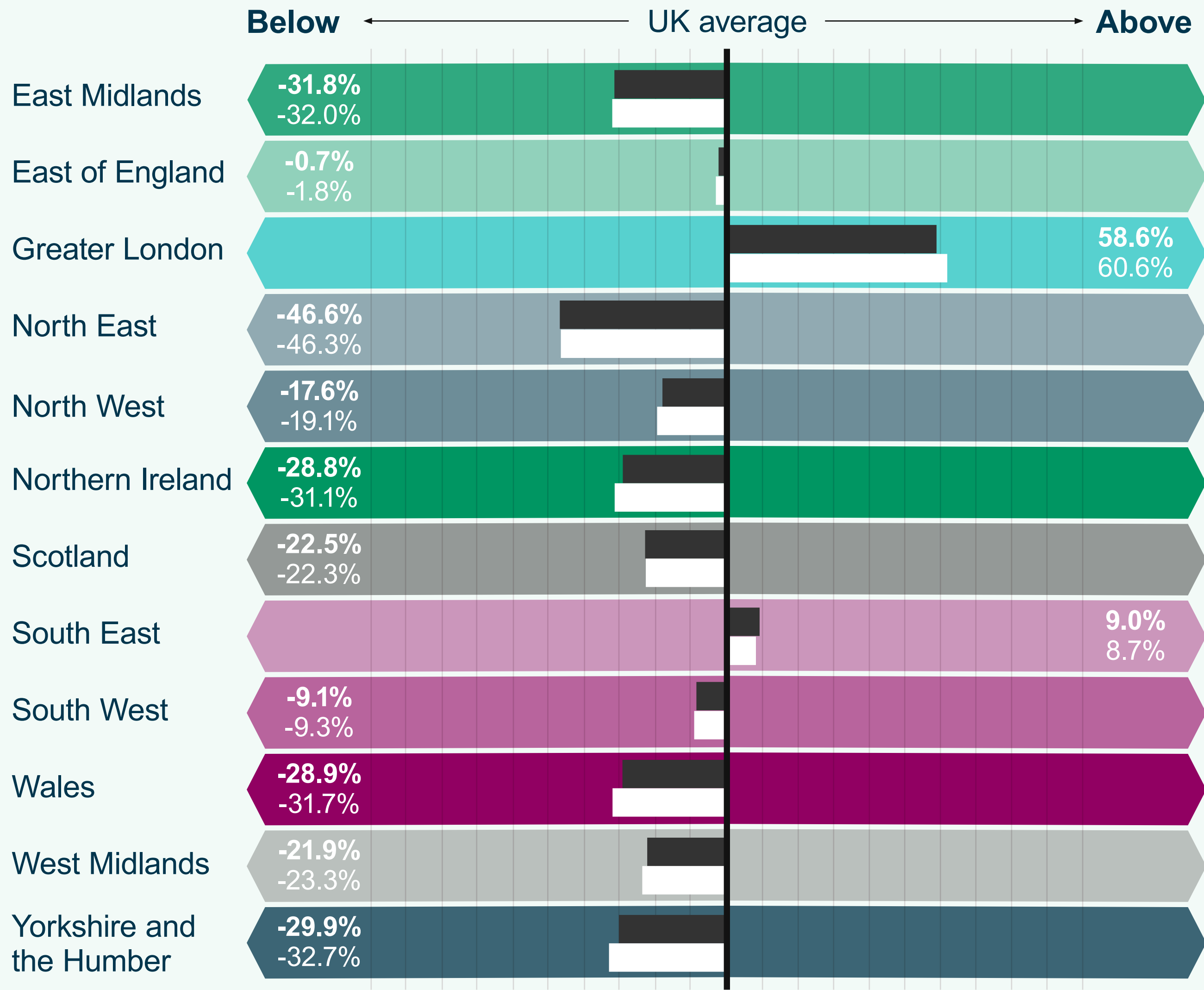
June
2024 to 2025



Next Regional discount / premium

»

Comparison with UK average July 2024 to July 2025



July 2025
July 2024

Showing how regional rents compared to the UK average in July 2025 and a year earlier, i.e., average rents in the East Midlands in July 2025 were 31.8% below the national average. However, in July 2024 they were 32.0% below the national average.



London focus



Average
rent

£2,083

Rents typically increase during the busy summer months and London saw a 0.2% rise in July.



Change
annual

-0.9%

This monthly rate of growth is lower, however, than in previous years and rents remain lower than in July 2024.



Strongest
performer

+4.3%

Enfield

There is a fairly even spread in London between boroughs reporting a fall in rents over the last year and those seeing a rise.



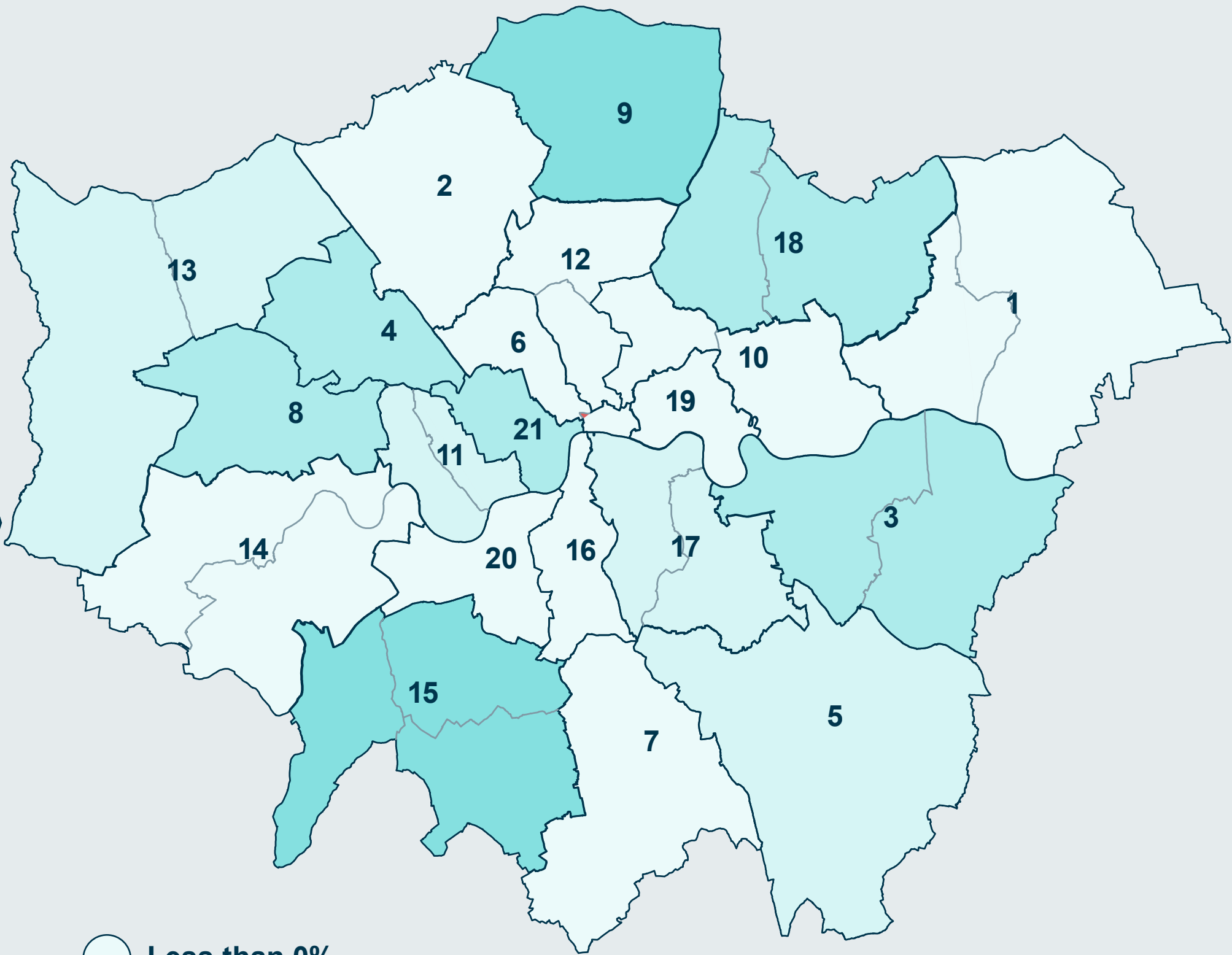
Annual change July 2024 to July 2025



Annual
change



Average
rent



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

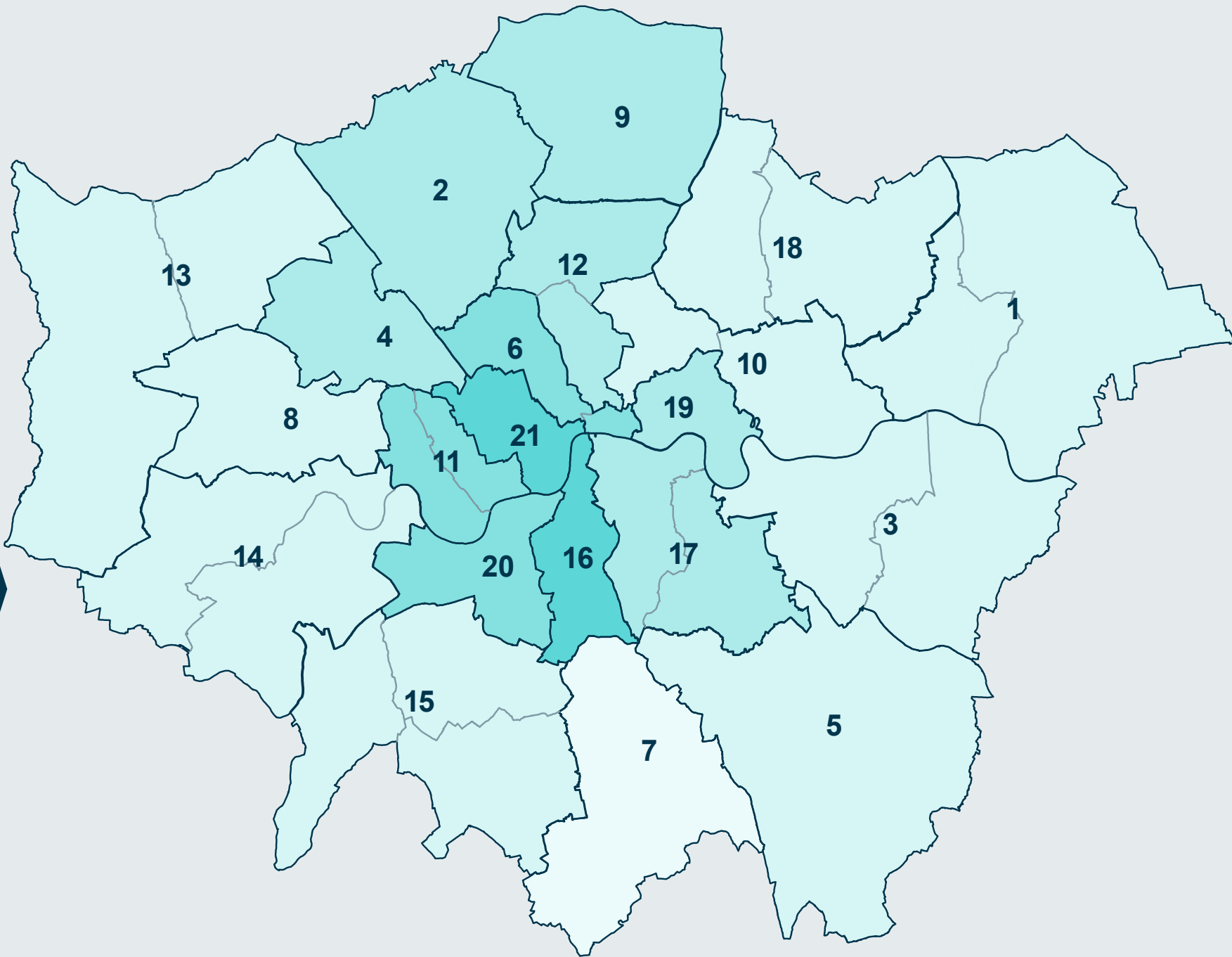
Aggregations of London
Boroughs are based on
the NUTS2 statistical
classification model.

1	Barking, Dagenham and Havering	-7.9%	£1,638
2	Barnet	-3.3%	£2,082
3	Bexley and Greenwich	2.0%	£1,745
4	Brent	2.1%	£2,189
5	Bromley	0.6%	£1,967
6	Camden, City of London	-8.0%	£2,188
7	Croydon	-2.7%	£1,523
8	Ealing	3.8%	£2,296
9	Enfield	4.3%	£2,035
10	Hackney and Newham	-0.6%	£1,966
11	Hammersmith, Fulham, Kensington and Chelsea	1.6%	£2,589
12	Haringey and Islington	-3.1%	£2,005
13	Harrow and Hillingdon	1.1%	£1,836
14	Hounslow and Richmond	-7.1%	£1,872
15	Merton, Kingston upon Thames and Sutton	4.3%	£1,983
16	Lambeth	-4.9%	£2,515
17	Lewisham and Southwark	0.2%	£2,108
18	Redbridge and Waltham Forest	2.1%	£1,794
19	Tower Hamlets	-2.9%	£2,039
20	Wandsworth	-1.4%	£2,116
21	Westminster	3.2%	£3,301

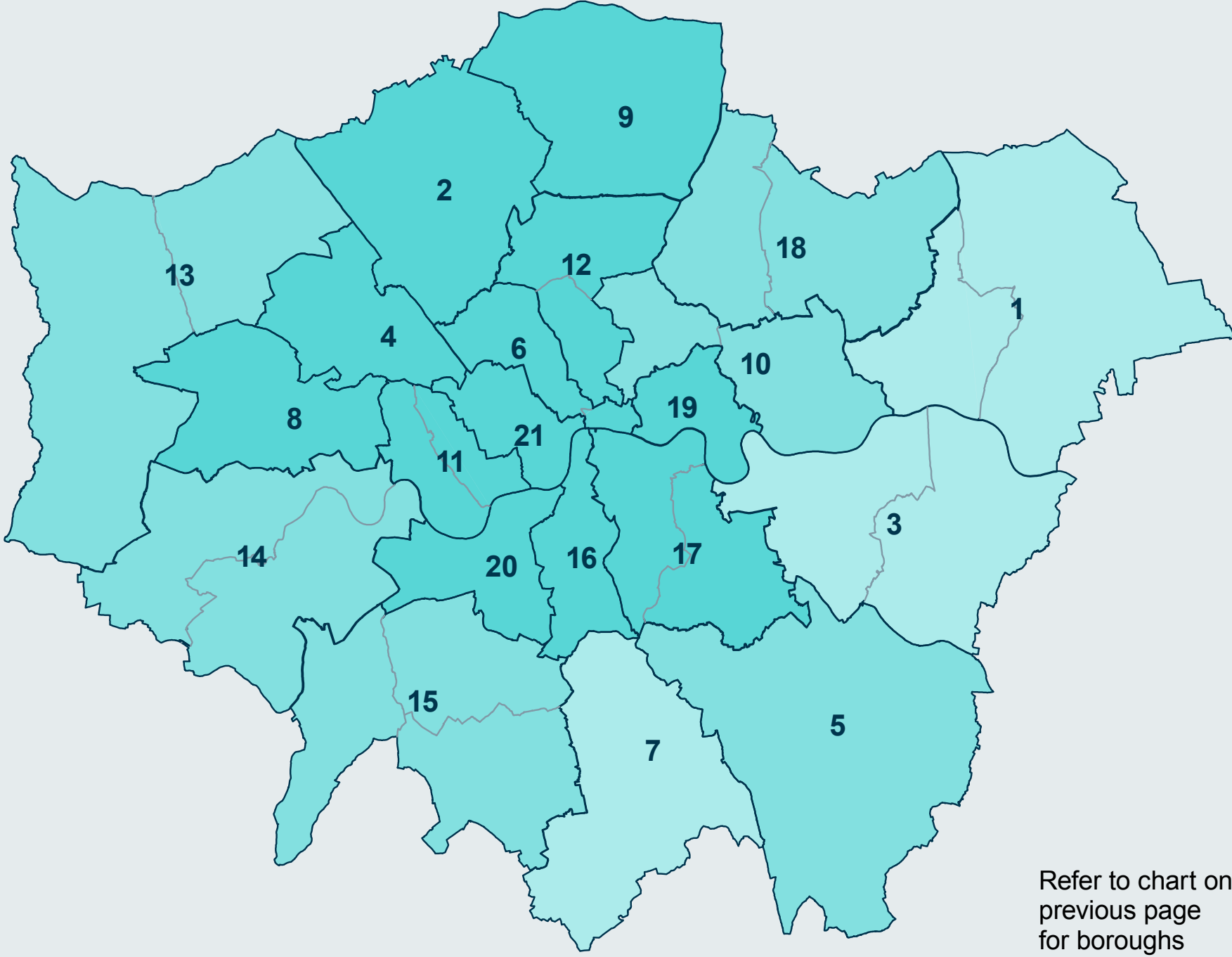




Average rent July 2020



Average rent July 2025



Refer to chart on
previous page
for boroughs

Five-year snapshot



In conjunction
with PriceHubble

- 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

+63.8% Ealing

Strongest and weakest performers



In conjunction
with PriceHubble

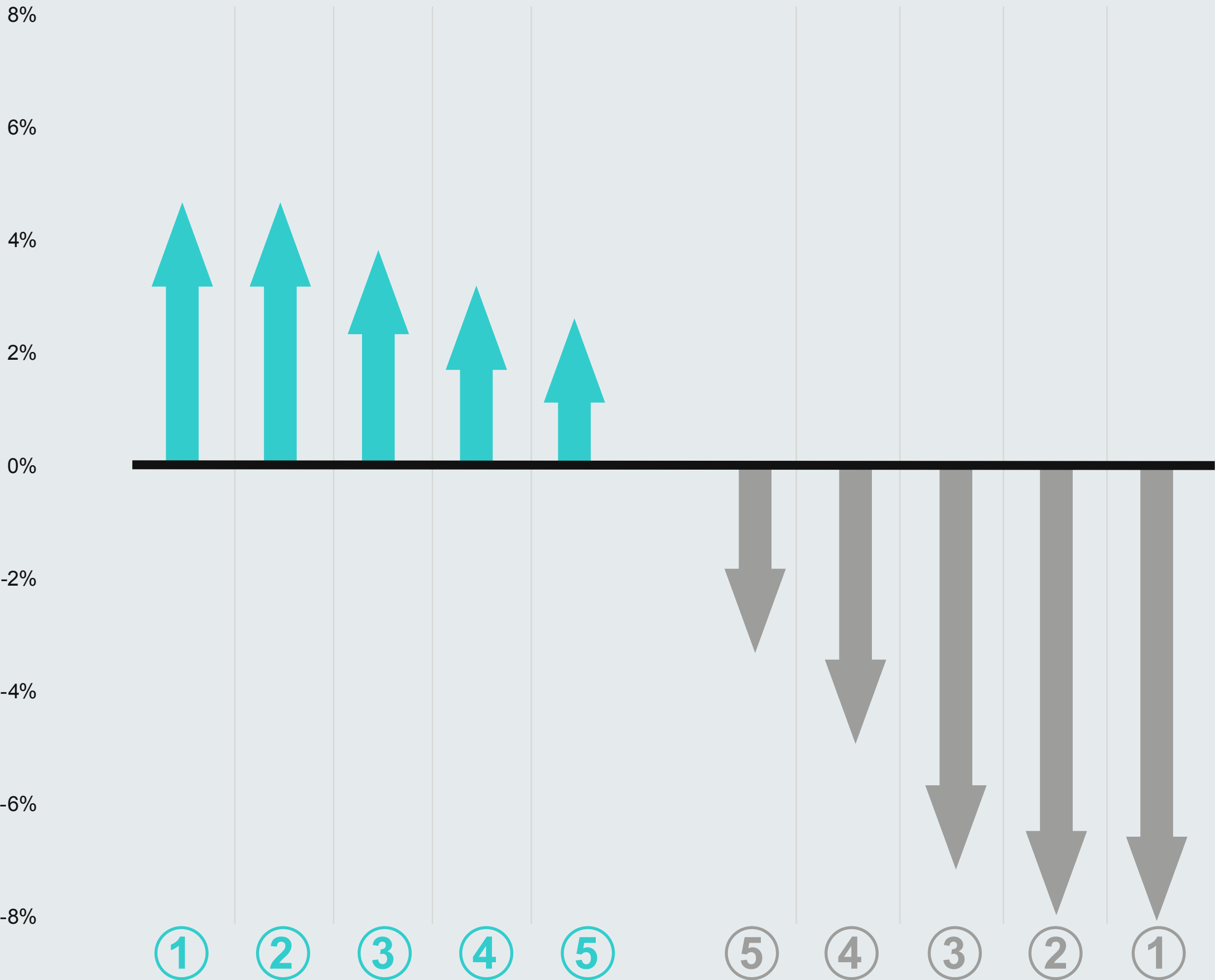
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Strongest July 2025



Weakest July 2025



Based on annual change to July 2025

- 1 +4.3% Enfield
- 2 +4.3% Merton, Kingston Upon Thames and Sutton
- 3 +3.8% Ealing
- 4 +3.2% Westminster
- 5 +2.1% Brent
- 5 -3.3% Barnet
- 4 -4.9% Lambeth
- 3 -7.1% Hounslow and Richmond upon Thames
- 2 -7.9% Barking, Dagenham and Havering
- 1 -8.0% Camden, City of London

Next Affordability »

Affordability



% income
spent on rent

32.8%

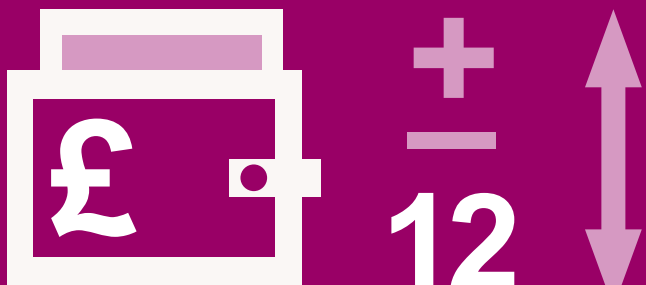
The amount of income that
renters spent on their rent was
largely unchanged in July 2025
compared with a year ago.



Change
annual*

-0.04%

Affordability has improved,
however, from the peak of
May 2024 when renters spent,
on average, 33.5% of their
income on rent.



Greatest
change

-1.7%

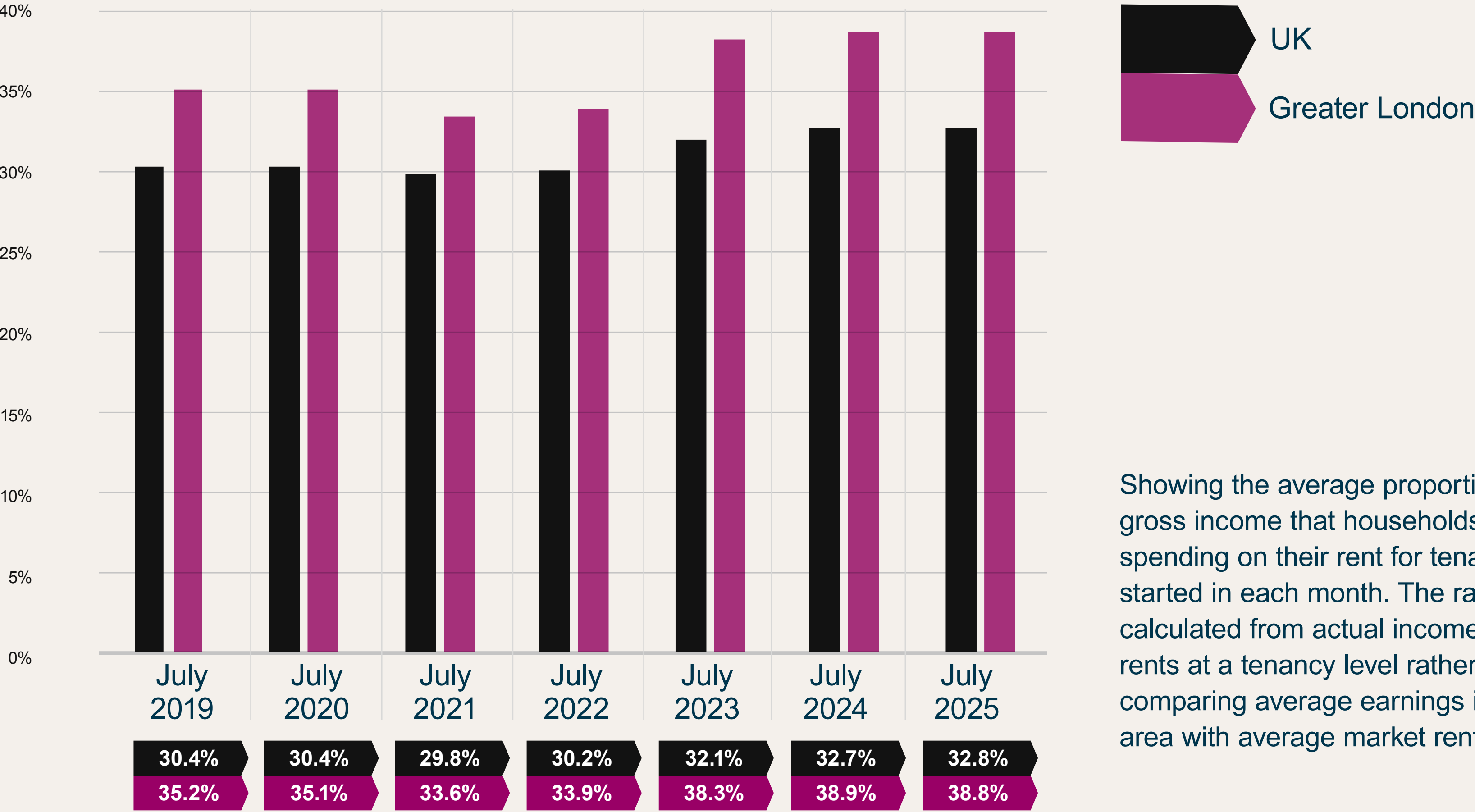
West Midlands

While the West Midlands
has seen a weakening in
affordability in the last year,
the East Midlands and
Yorkshire and the Humber
have seen an improvement.

* calculated by subtracting the July 2025 figure
from July 2024. A negative figure reflects
worsening affordability.



Affordability over time July 2019 to July 2025



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.

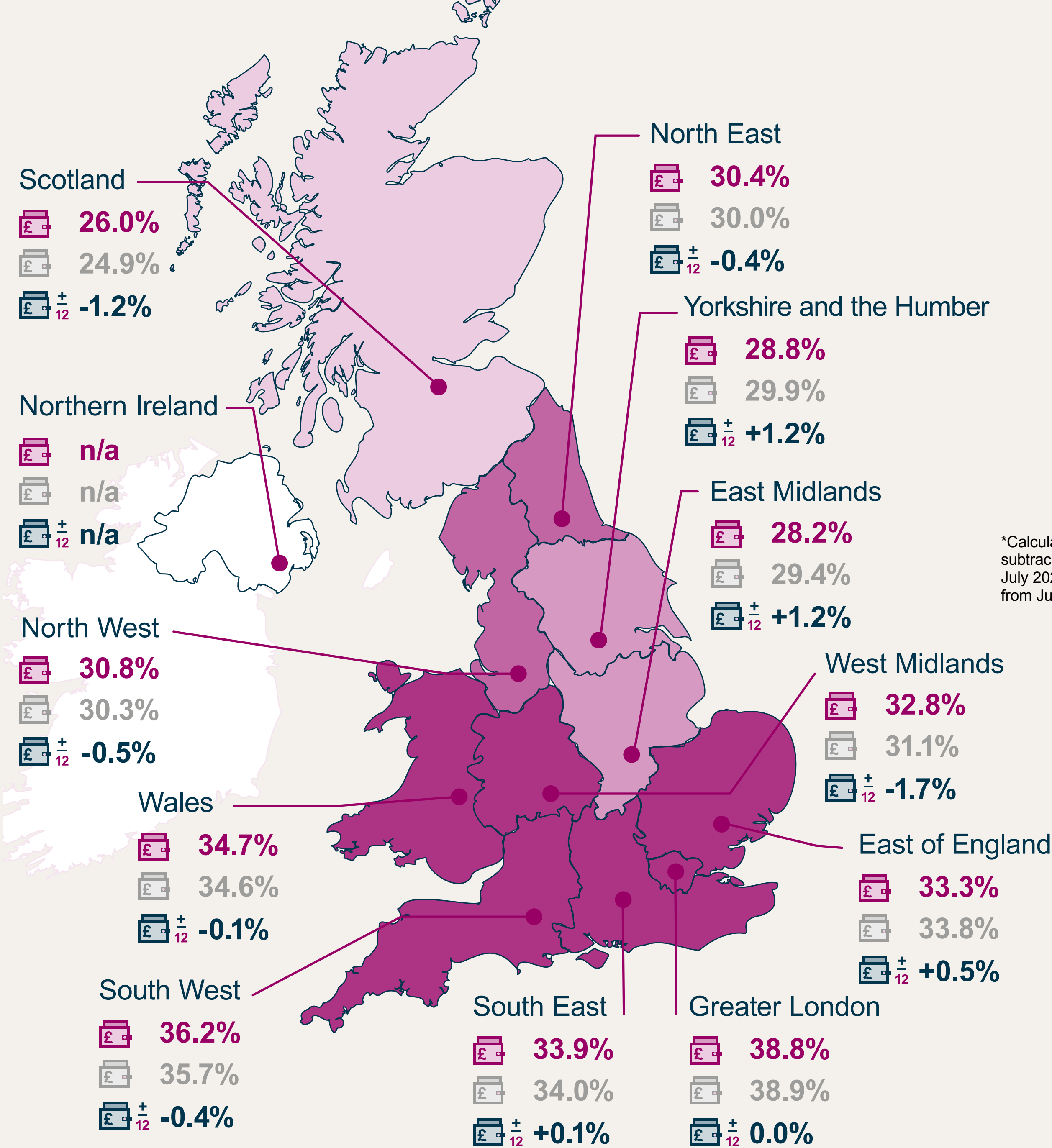


Regional
snapshot



In conjunction
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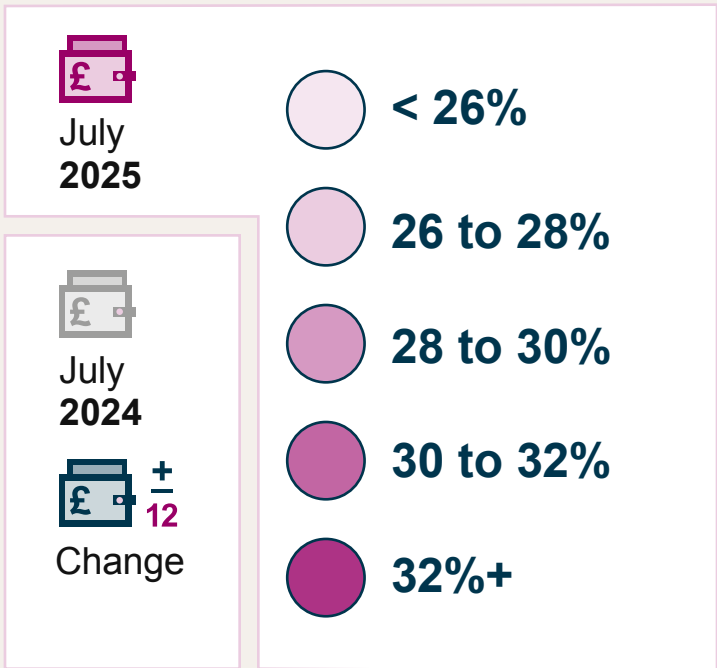


*Calculated by
subtracting the
July 2024 figure
from July 2025.

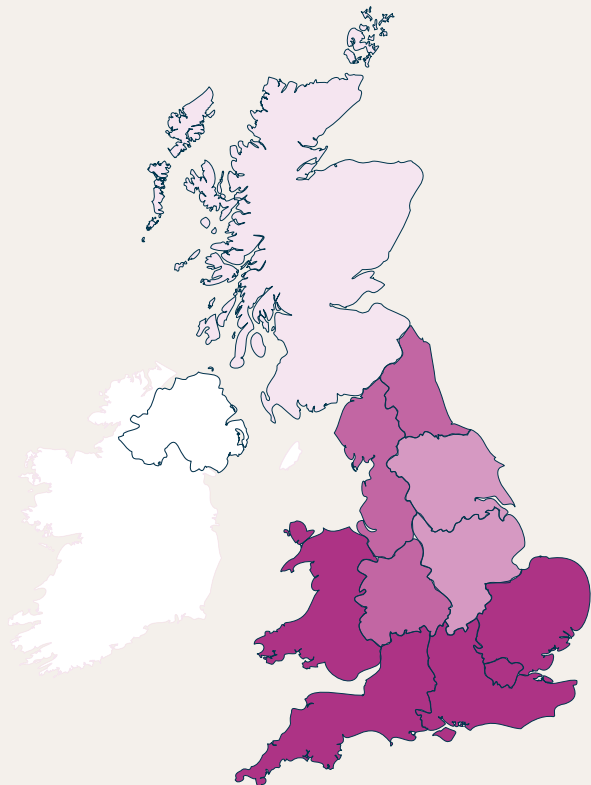


% income
spent on rent

July 2025



July
2024



Next Regional focus »

Yorkshire and the Humber



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Median tenant
gross income*

£26,400

£30,039



Average % tenant
income spent on rent

28.8%

32.8%



Predominant
age group

20–29

20–29



Predominant
rental band

£750–£1,000

£750–£1,000 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 the Yorkshire and the Humber.

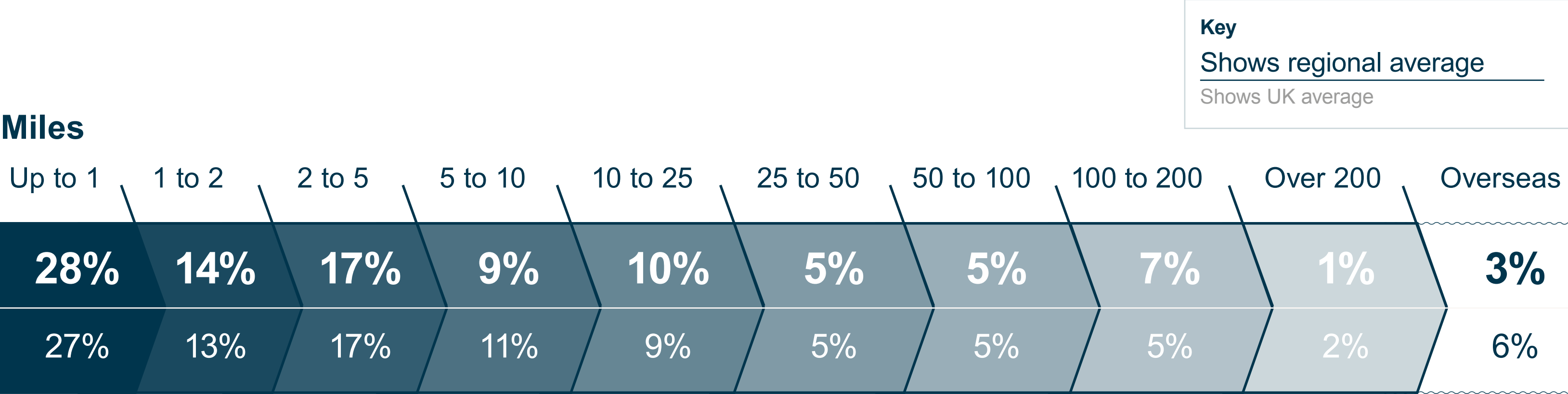
*Excludes below £10k and over £500k

Next Regional focus »

Yorkshire and the Humber



Distance moved last 12 months



Profile of properties let Last 12 months

Number of bedrooms

Flats



5%

6%



18%

21%



19%

23%



3%

10%

Houses



24%

15%

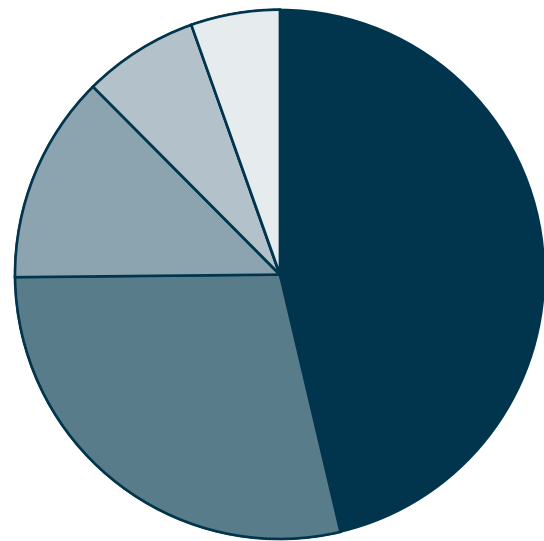


31%

26%

Age breakdown Last 12 months

Tenants age



46% ● Under 29
29% ● 30 to 39
13% ● 40 to 49
7% ● 50 to 59
5% ● 60+

July
2025



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



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 July 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

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