

An aerial photograph of a residential neighborhood, likely in the UK, showing a mix of brick and white houses, green lawns, and a river with a bridge in the background. The image is split into two halves by a diagonal white line. The left half is in color, showing the houses and greenery. The right half is a dark, semi-transparent overlay with white text.

August
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)

£1,328

The busy summer period traditionally sees rises in average rents and August 2025 was no exception.



**Change
monthly**

+1.1%

Average UK rents rose by 1.1% in the month, the highest monthly rate of growth recorded this year.



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

£1,140

Outside of London, average rents rose by 0.7% in the month to £1,140, 1.2% higher than in August 2024.



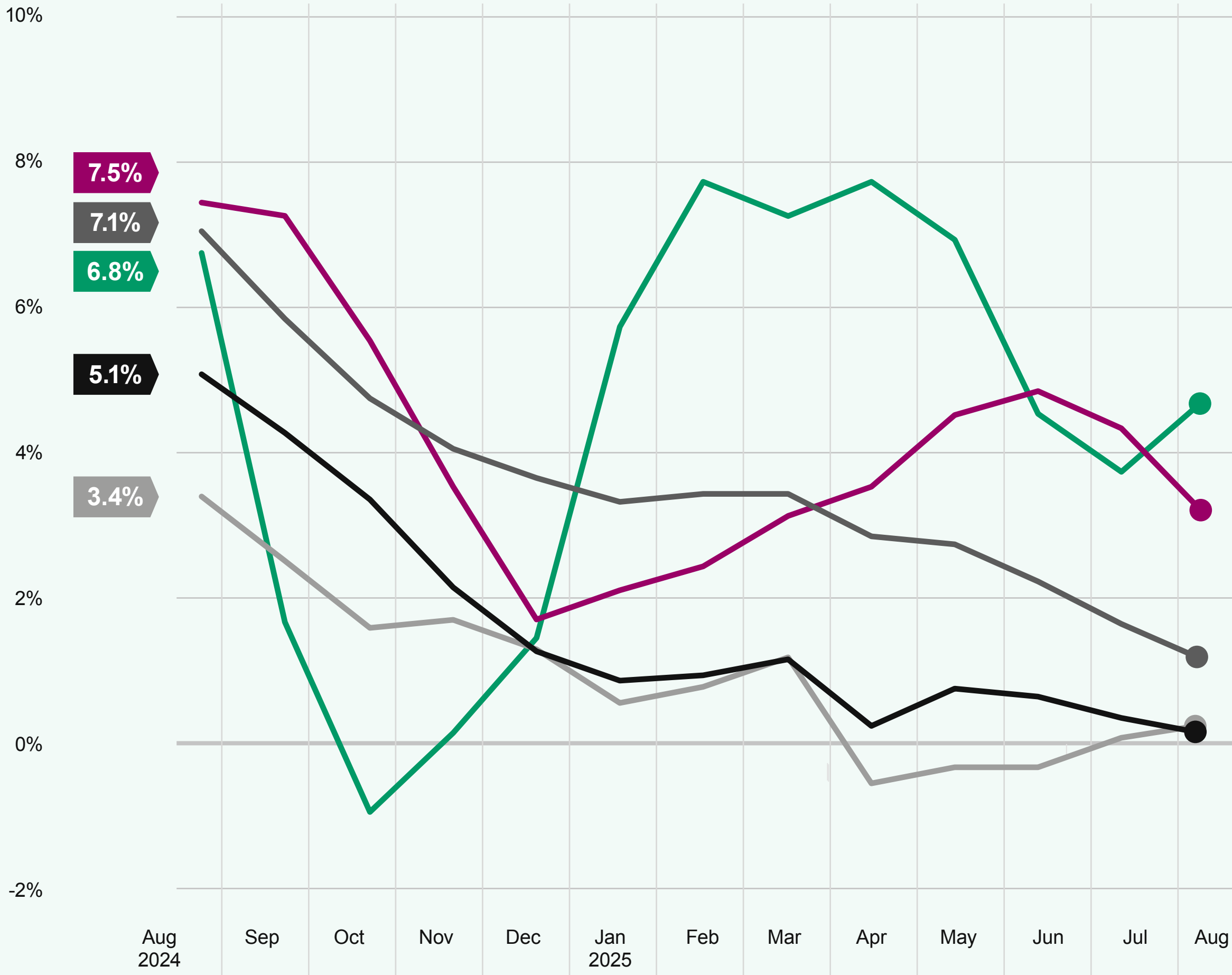
**Change
annual**

+0.2%

On an annual basis, however, rental growth has slowed to its lowest level since June 2017.

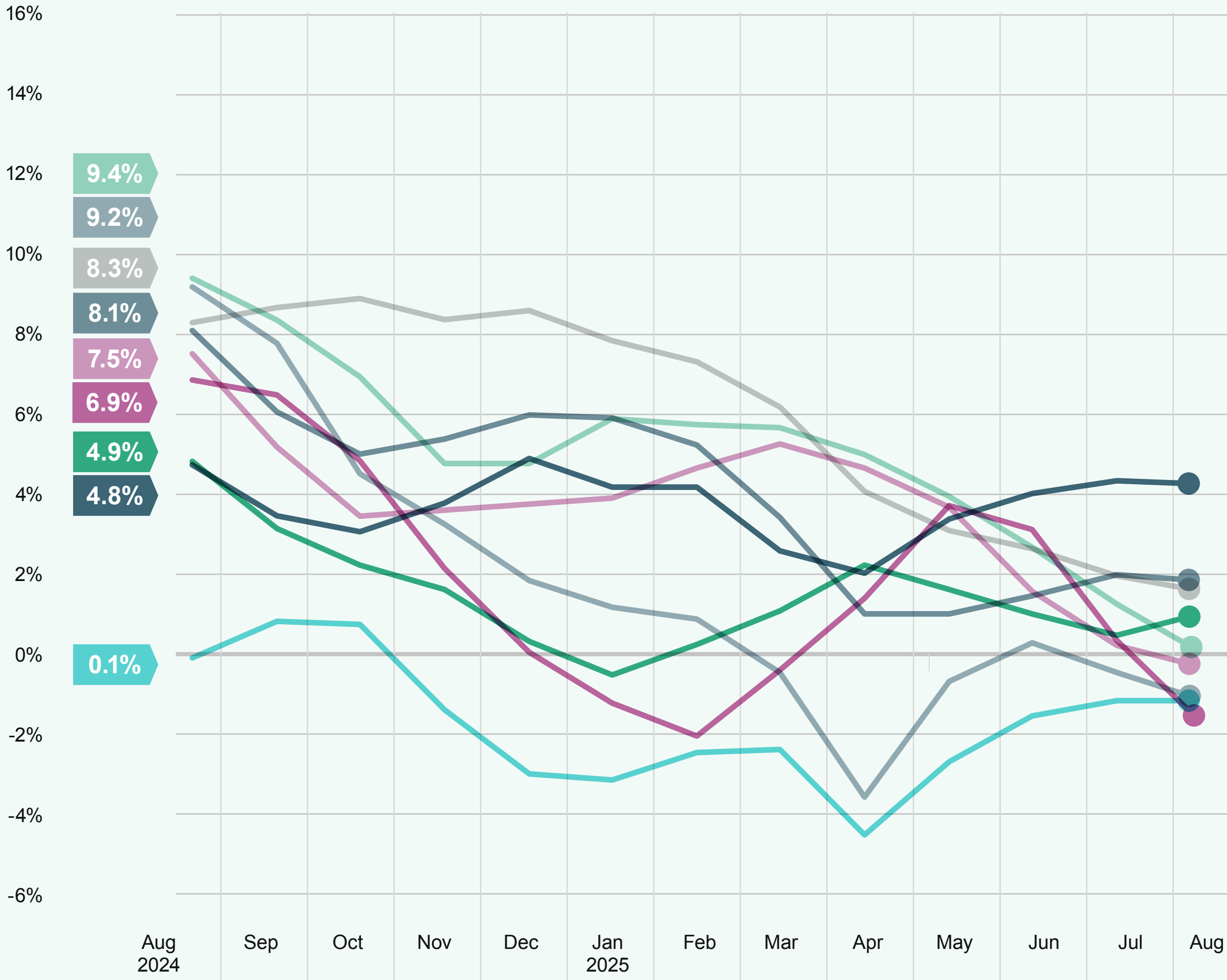
UK and
home
nations

Annual change August 2024 to August 2025



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

Annual change August 2024 to August 2025



- 4.4% Yorkshire and the Humber
- 2.2% North West
- 2.0% West Midlands
- 1.3% East Midlands
- 0.5% East of England
- 0.1% South East
- 0.7% North East
- 0.9% Greater London
- 1.2% South West

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

England
by region

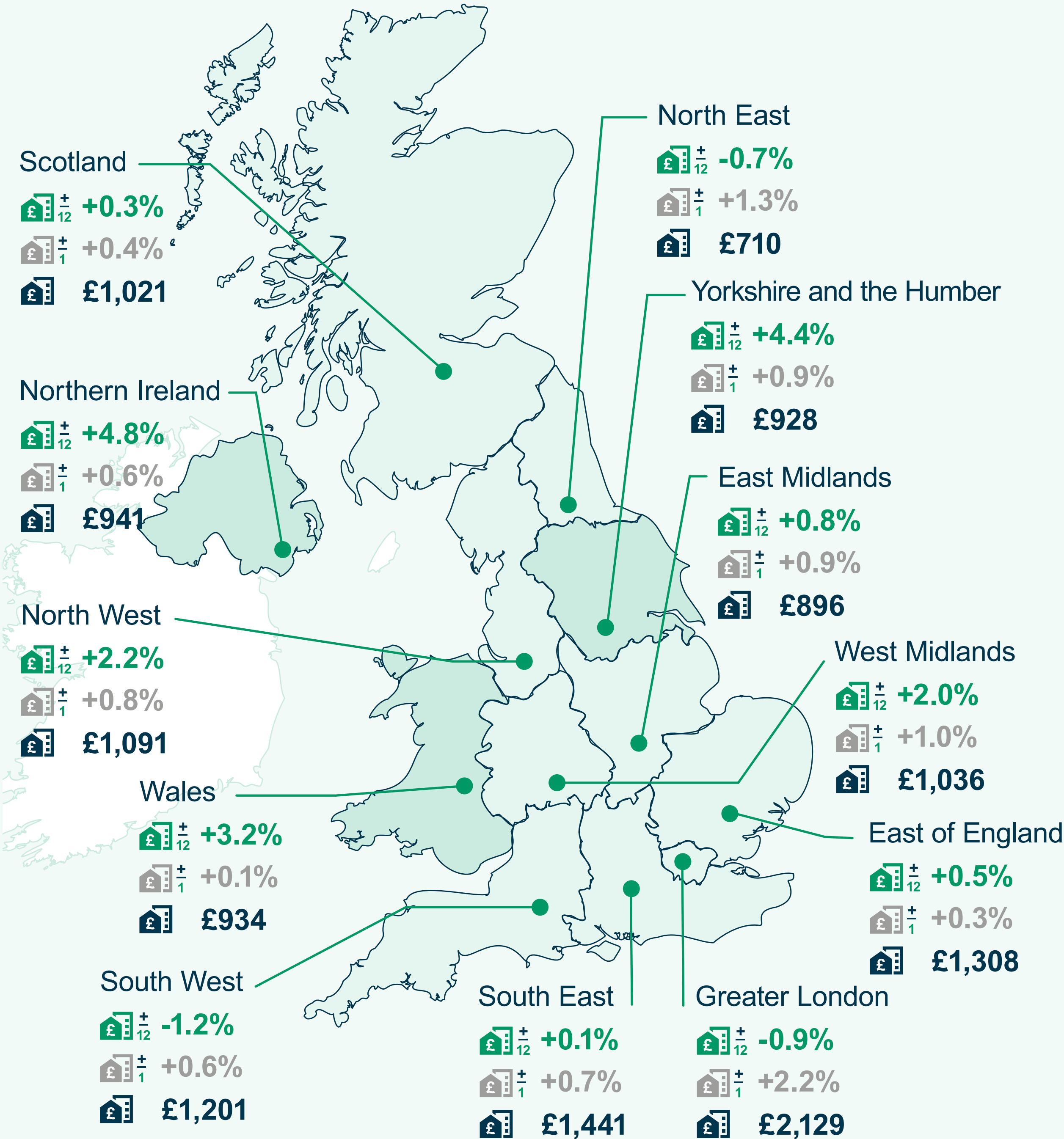


Regional
snapshot



In conjunction
with PriceHubble

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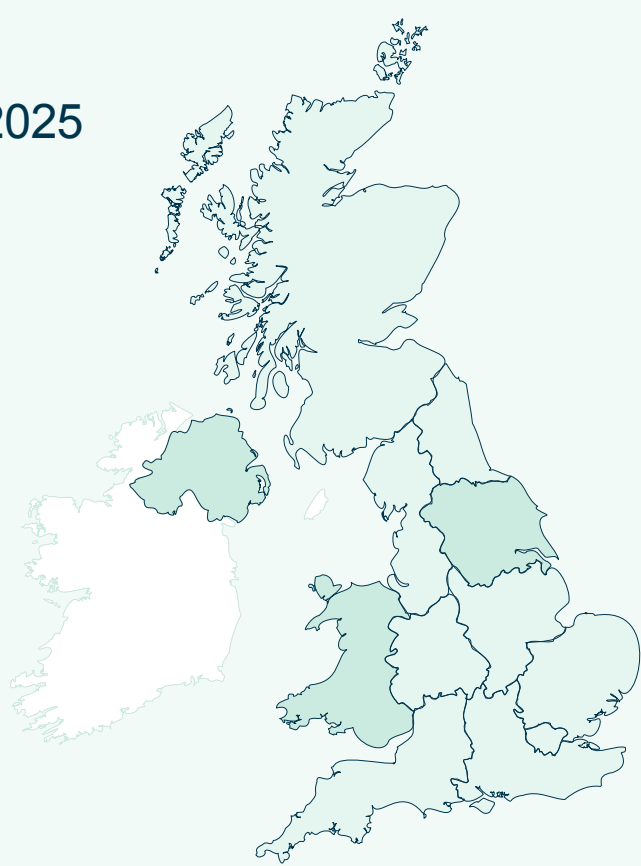
Annual change

August 2024 to August
2025



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

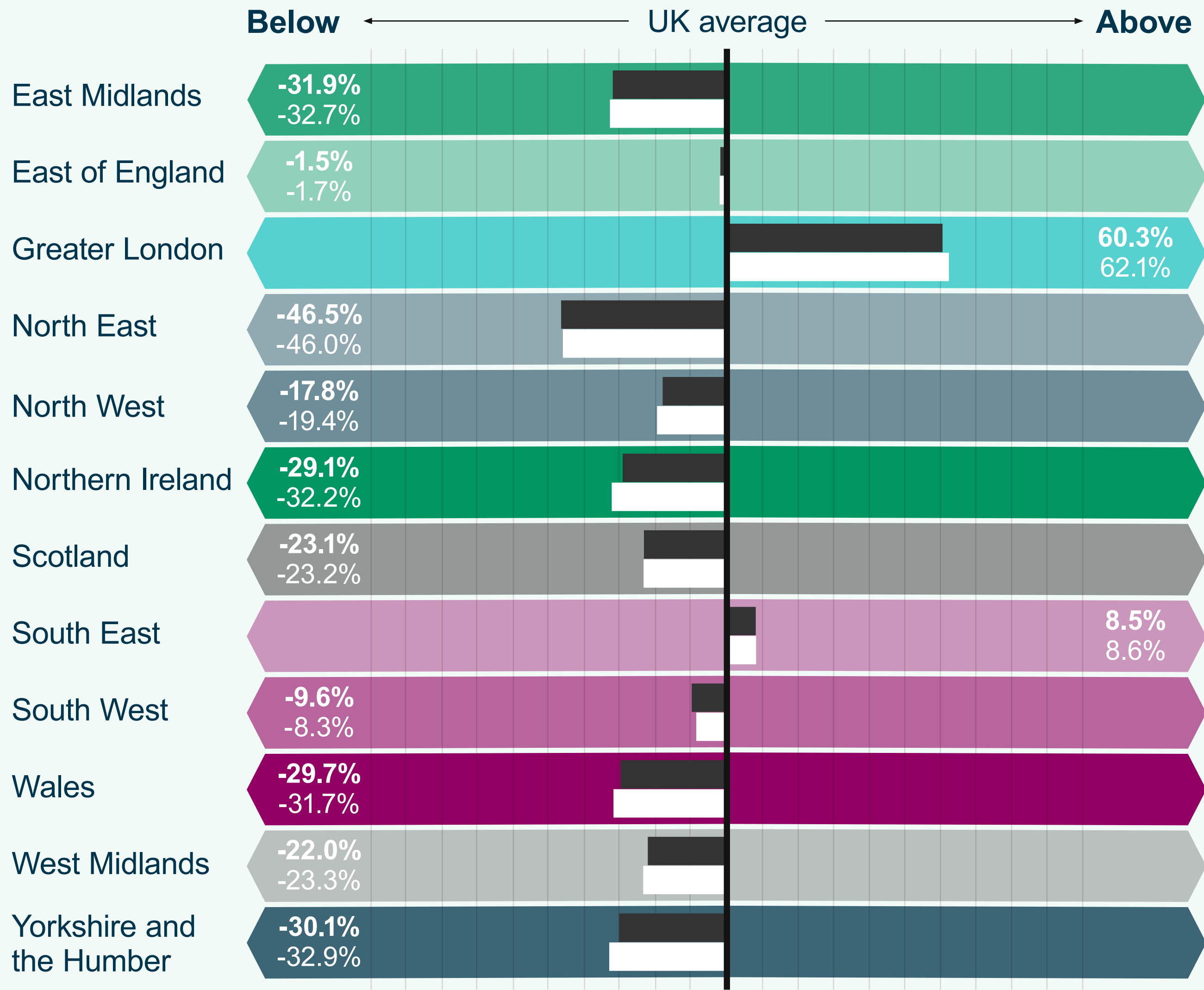
July
2024 to 2025



Next Regional discount / premium

»

Comparison with UK average August 2024 to August 2025



■ August 2025
□ August 2024

Showing how regional rents compared to the UK average in August 2025 and a year earlier, i.e., average rents in the East Midlands in August 2025 were 31.9% below the national average. However, in August 2024 they were 32.7% below the national average.

Regional
discount /
premium
to UK
average



London focus



Average rent

£2,129

Average rents in London rose by 2.2% in August, the same monthly increase as seen in August 2024.



Change annual

-0.9%

Despite the monthly increase, rents remain lower than a year ago as a result of falls earlier in the year.



Strongest performer

+5.7%

Enfield

Although rents increased in 15 of London's 21 areas in August, only 9 areas currently have rents higher than they were a year ago.



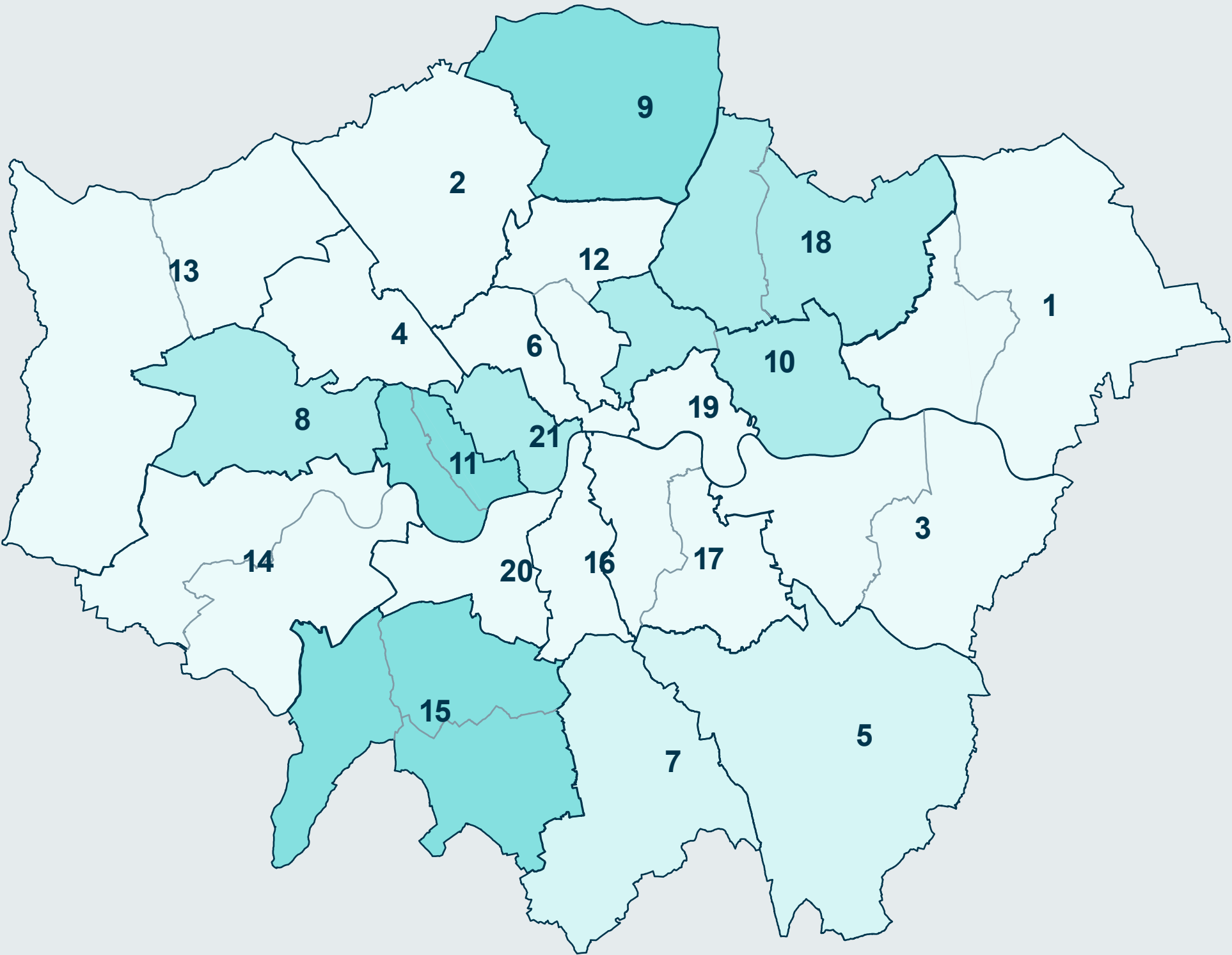
Annual change August 2024 to August 2025



Annual
change



Average
rent



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

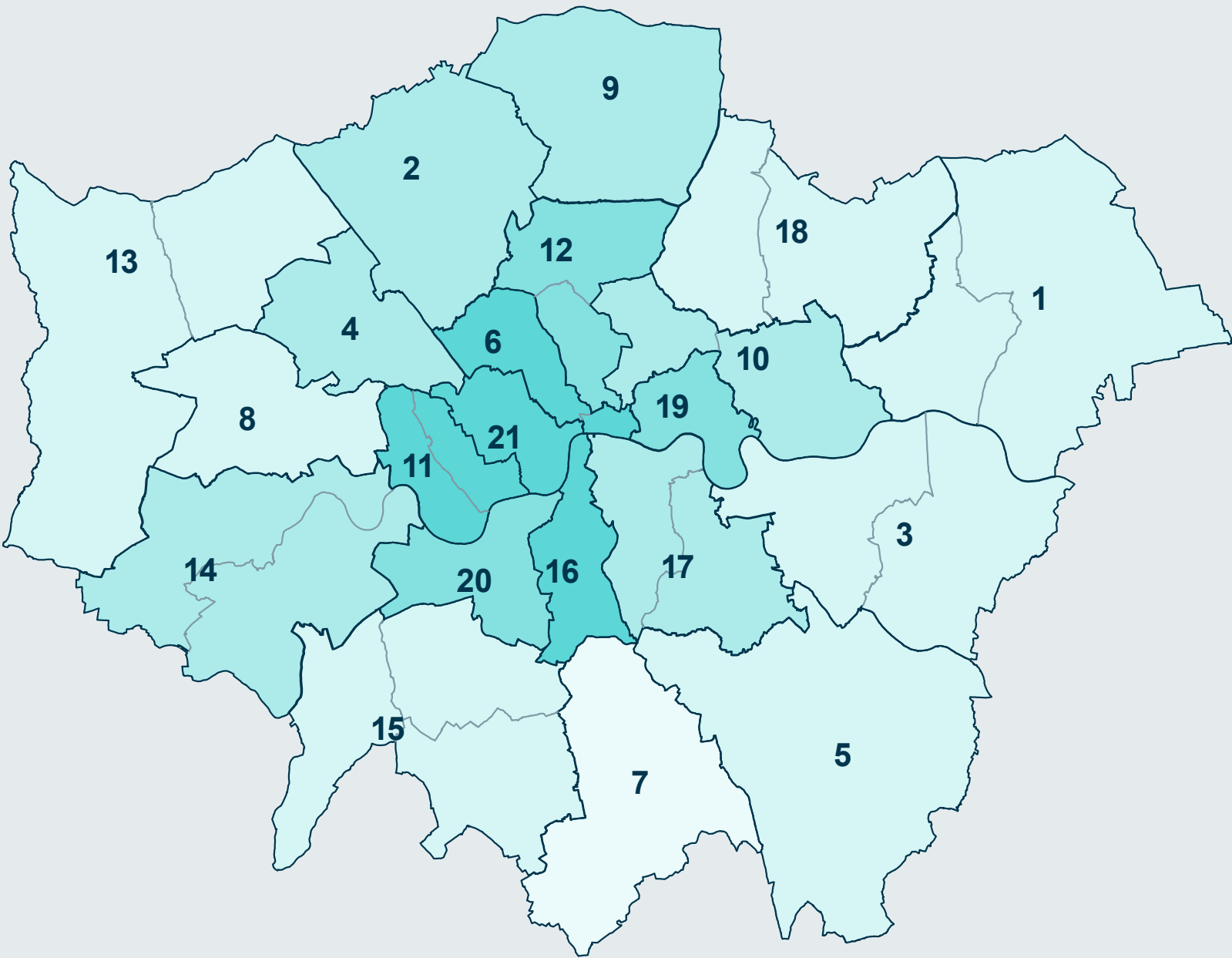
Aggregations of London
Boroughs are based on
the NUTS2 statistical
classification model.

1	Barking, Dagenham and Havering	-7.0%	£1,636
2	Barnet	-5.2%	£2,138
3	Bexley and Greenwich	-0.1%	£1,735
4	Brent	-2.9%	£2,192
5	Bromley	0.4%	£2,052
6	Camden, City of London	-11.2%	£2,209
7	Croydon	0.5%	£1,561
8	Ealing	2.3%	£2,271
9	Enfield	5.7%	£2,026
10	Hackney and Newham	3.5%	£2,080
11	Hammersmith, Fulham, Kensington and Chelsea	4.2%	£2,621
12	Haringey and Islington	-7.5%	£1,994
13	Harrow and Hillingdon	-2.1%	£1,833
14	Hounslow and Richmond	-5.5%	£1,921
15	Merton, Kingston upon Thames and Sutton	4.9%	£2,051
16	Lambeth	-2.6%	£2,652
17	Lewisham and Southwark	-0.5%	£2,167
18	Redbridge and Waltham Forest	2.7%	£1,796
19	Tower Hamlets	-5.4%	£2,115
20	Wandsworth	-1.8%	£2,193
21	Westminster	2.8%	£3,374

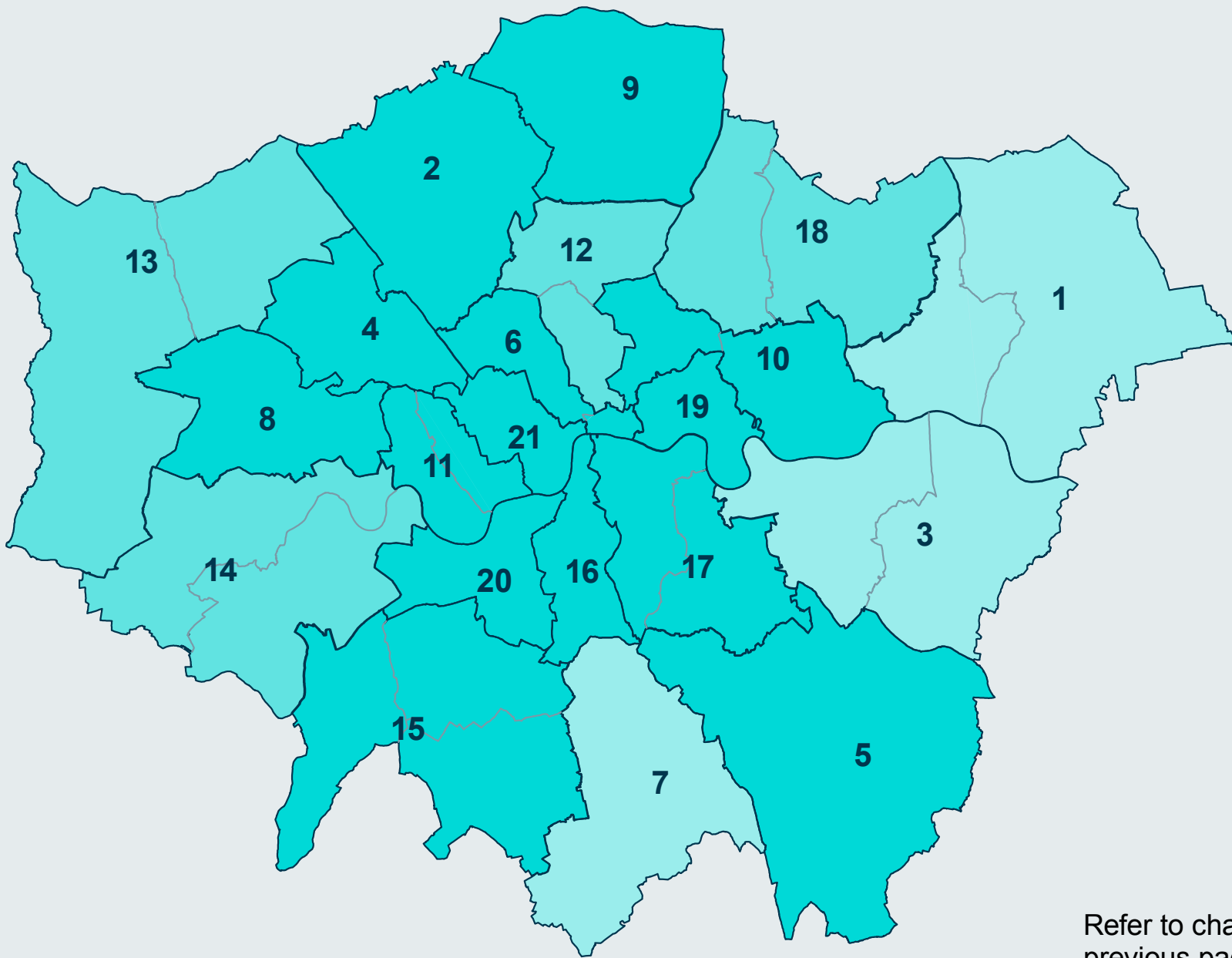




Average rent August 2020



Average rent August 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

+52.9%

Ealing



Strongest and weakest performers

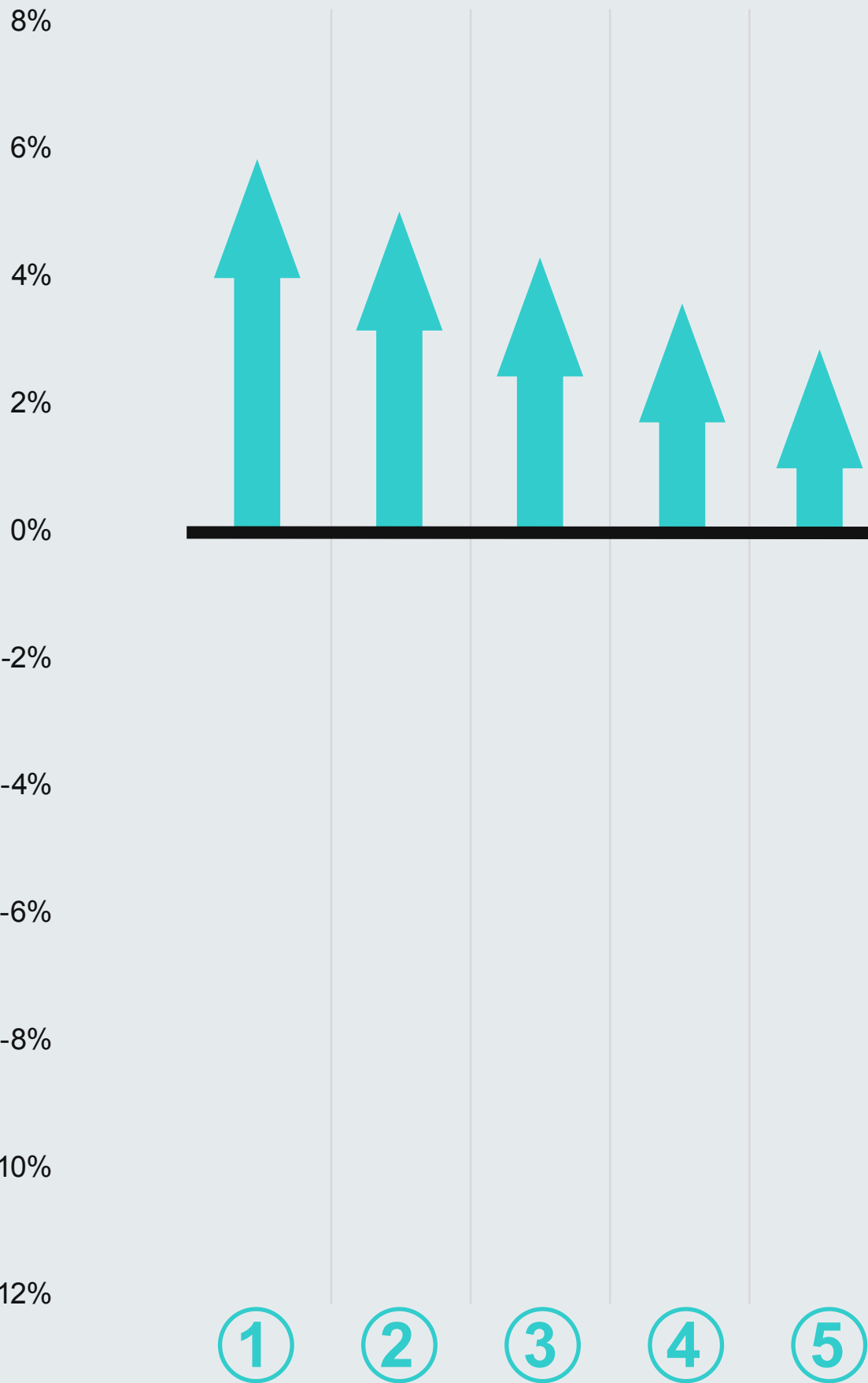


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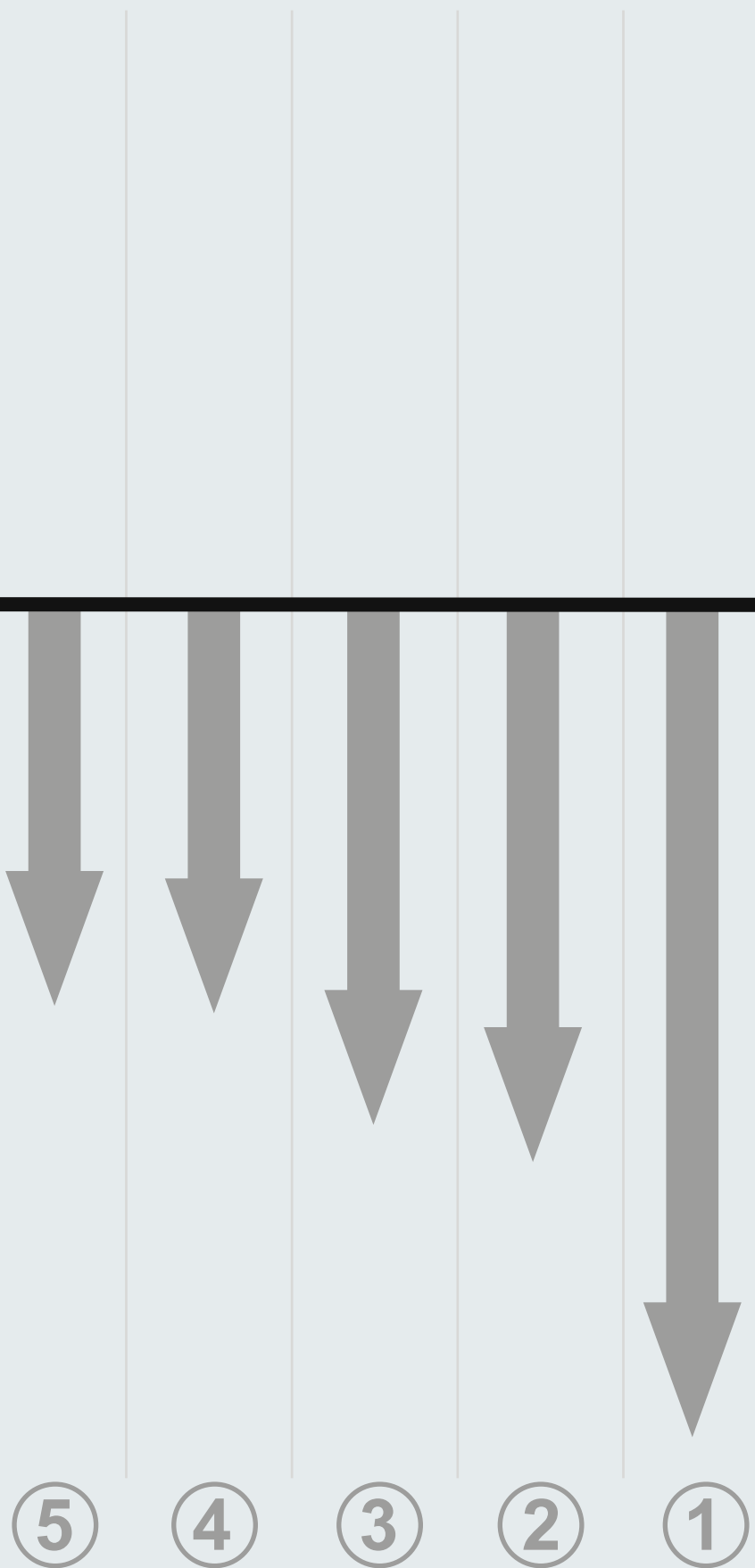
Strongest August 2025



Based on annual change to August 2025



Weakest August 2025



- 1 +5.7% Enfield
- 2 +4.9% Merton, Kingston upon Thames and Sutton
- 3 +4.2% Hammersmith, Fulham, Kensington and Chelsea
- 4 +3.5% Hackney and Newham
- 5 +2.8% Westminster
- 5 -5.4% Tower Hamlets
- 4 -5.5% Hounslow and Richmond upon Thames
- 3 -7.0% Barking, Dagenham and Havering
- 2 -7.5% Haringey and Islington
- 1 -11.2% Camden, City of London

Next Affordability »

Affordability



% income
spent on rent

32.4%

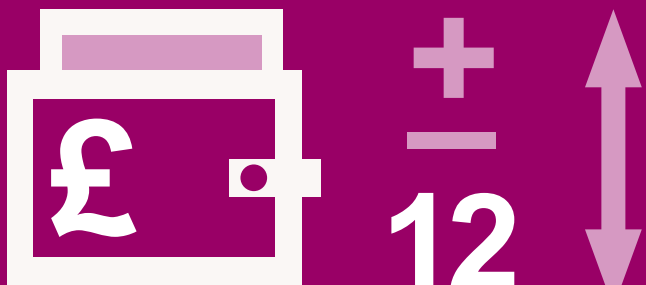
National affordability improved in August with renters spending a smaller share of their income on rent than they did a year earlier.



Change
annual*

+0.3%

The proportion of income spent on rent nationally is now back to where it was 2 years ago in August 2023.



Greatest
change

+2.1%

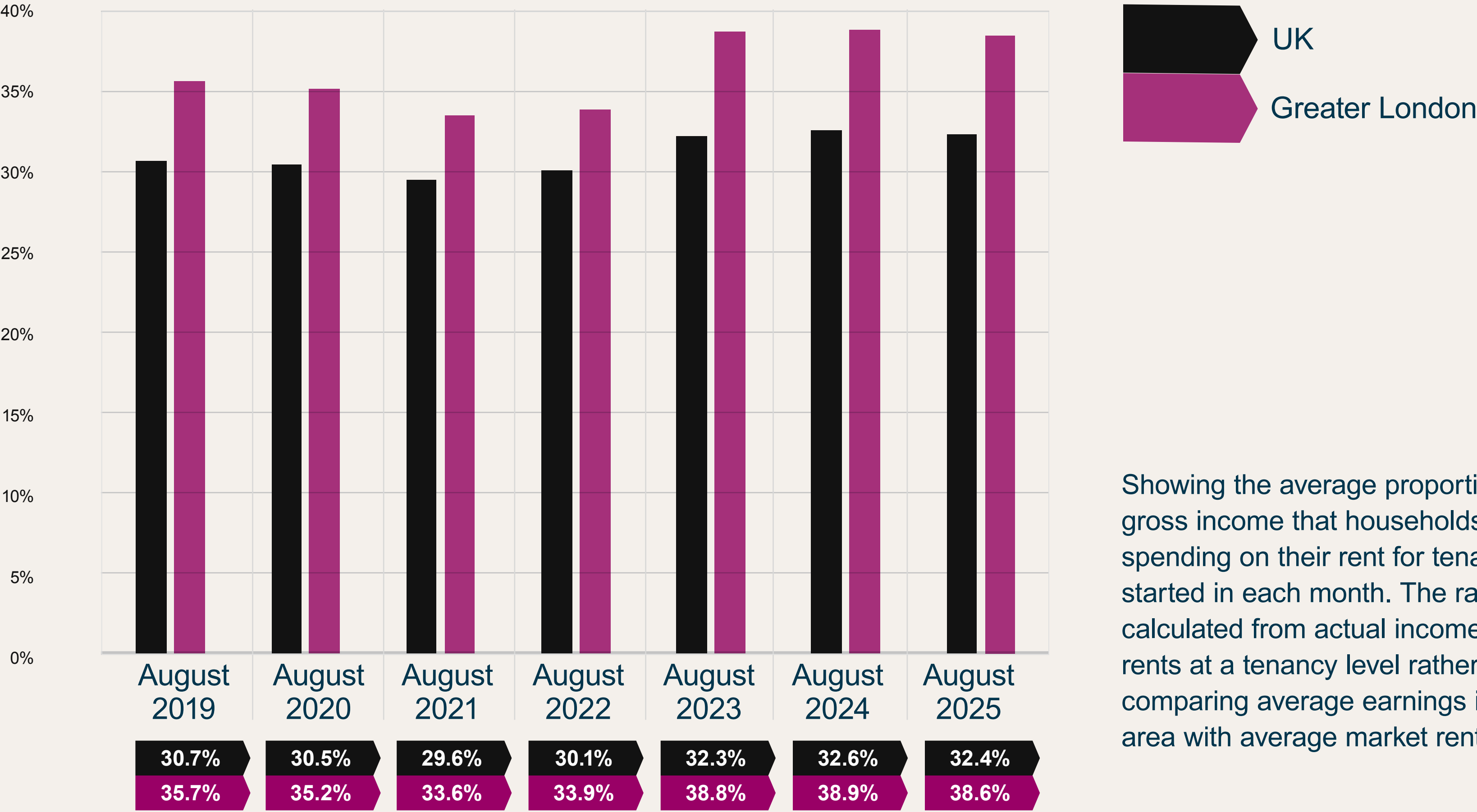
North East

Affordability has improved in 6 UK regions, most notably in the North East and Wales.

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



Affordability over time August 2019 to August 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.

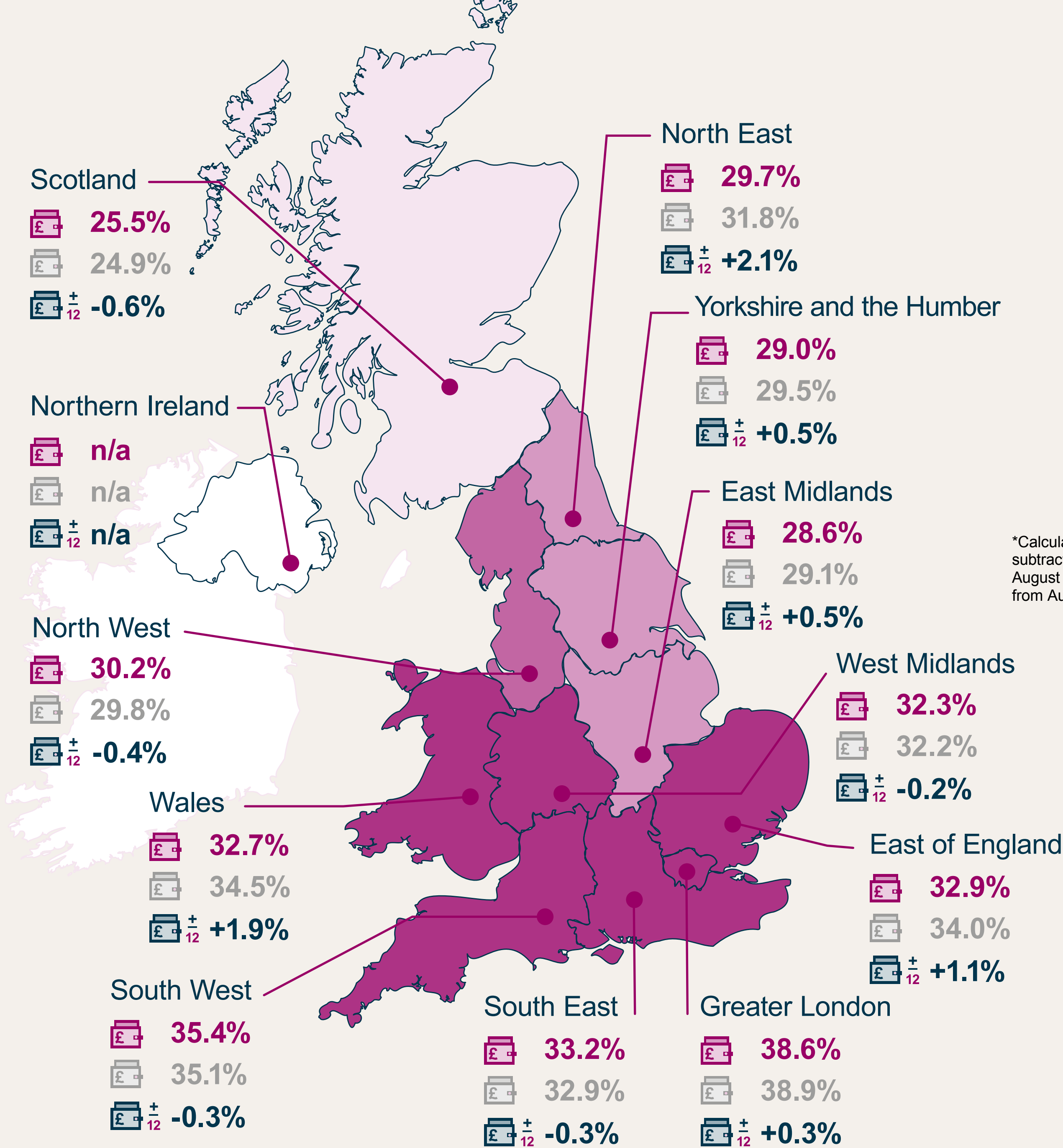


Regional
snapshot



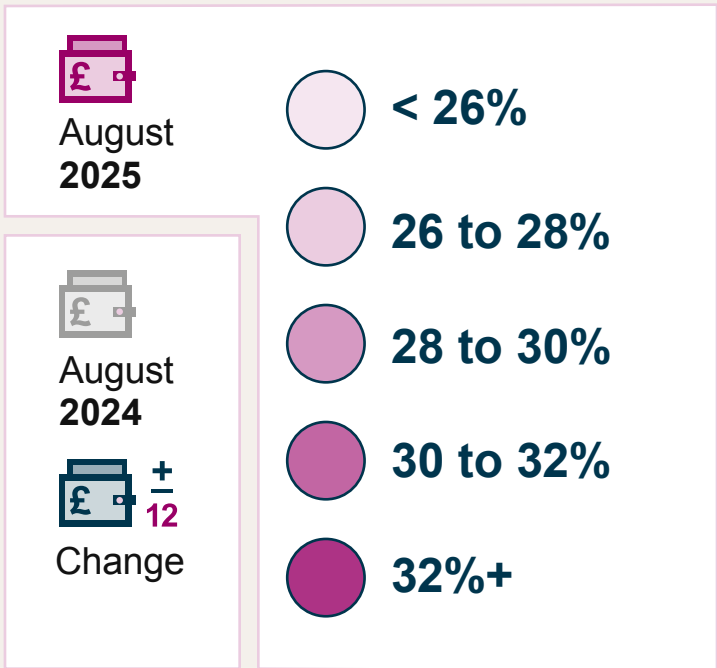
In conjunction
with PriceHubble

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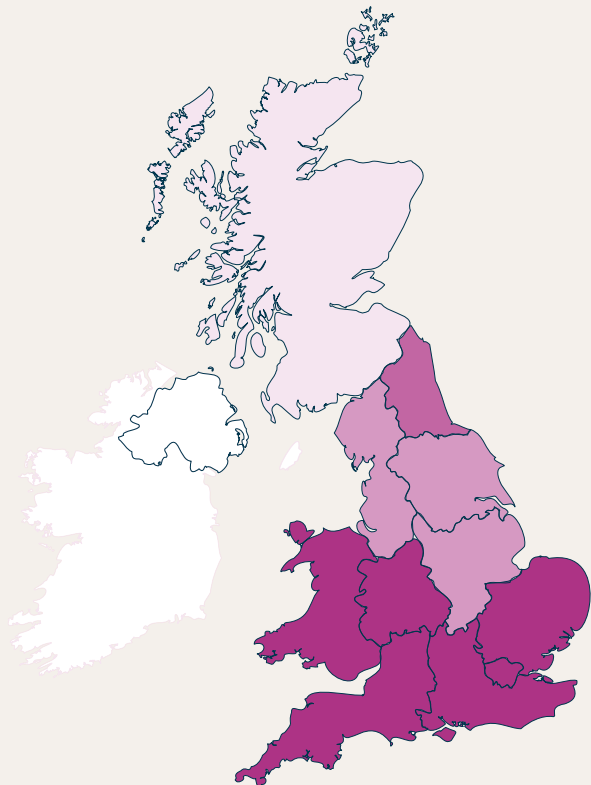
% income
spent on rent

August 2025



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

August
2024



Next Regional focus

»

East Midlands



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Median tenant
gross income*

£26,412

£30,117



Average % tenant
income spent on rent

28.6%

32.4%



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 East Midlands.

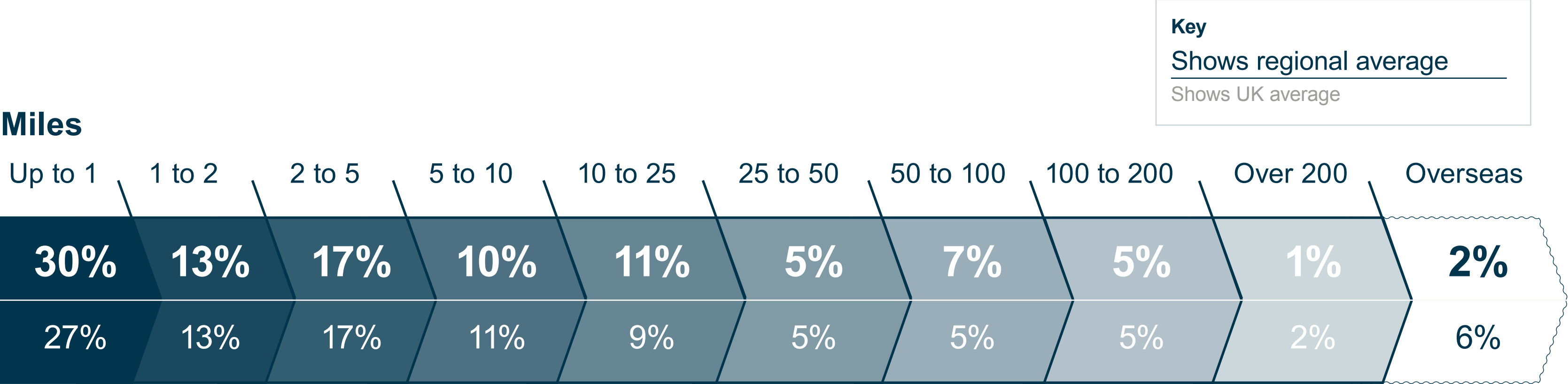
*Excludes below £10k and over £500k

East Midlands



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Distance moved last 12 months



Profile of properties let Last 12 months

Number of bedrooms

Flats



5%

6%



13%

21%



12%

23%



3%

10%

Houses



30%

15%

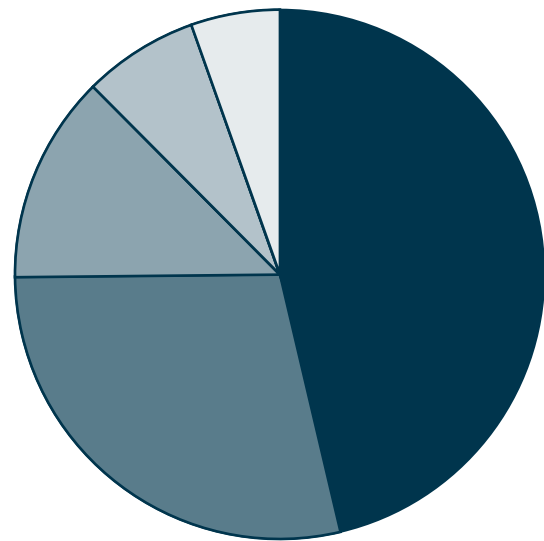


37%

26%

Age breakdown Last 12 months

Tenants age



42% ● Under 29
30% ● 30 to 39
14% ● 40 to 49
8% ● 50 to 59
6% ● 60+

August
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.

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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 August 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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