

Hello



NEIGHBOUR



Lettings Insight Report

Apr 2025

Rental prices increase whilst demand stays flat

London rents in April 2025 are up 10% compared to April 2024, and 9% higher than in April 2023. Although we’ve seen a month-on-month decline of 1.8%, prices are still up 4% compared to the previous three-month period. 71% of Landlords are still pricing within 10% of the market rate.

Tenant demand is not increasing at the pace typically seen in previous years as we move into spring. There were 40 requests to view a property in April 2025 — 35% lower than in April 2024 and 40% lower than in April 2023. This means that well-researched rental pricing is becoming increasingly important to avoid lengthy void periods

The gap in demand between outer and inner London over the past three months remains small, with an average of 94 viewing requests per property in outer London, compared to 83 in inner London.

For the third consecutive month, Hammersmith and Fulham recorded the highest number of viewing requests over the past three months, averaging 493 requests per property, followed by Barking with 250.

Average no. of viewing requests per property

2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
50	65	66	67	62	80	93	84	65	50	42	49

2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
50	40	45	62	52	52	52	72	62	56	38	28

2025											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
38	46	38	40								

Rental prices in Apr 2025

Average price p/m	£2,291
vs. last year	10.0% ⬆️
vs. previous month	-1.8% ⬇️
vs. previous 3 months	4.0% ⬆️

Viewing requests per property	3 months rolling
Inner London	94
Outer London	83

Top 5 boroughs
with the highest viewing
requests over the last
3 months



- 1
Hammersmith
- 2
Barking
- 3
Haringey
- 4
Havering
- 5
Harrow

According to the latest **Rightmove report**, there is there is increased supply of property (11% Year on year) alongside tenant demand decreasing 7% shows a significant change in the market.

This combined with 25% of listings seeing price reductions, the highest number since 2018 indicates that we are currently more in a tenant market than landlord one.

Summary points from the Rightmove report:

- **London:** Rents have edged up by 0.1% to £2,698 per month, setting a record for the 14th consecutive quarter.
- **Increased Supply:** March saw an 11% year-on-year rise in new rental listings, with overall availability up by 18%.
- **Demand Shift:** Tenant inquiries have decreased by 7% compared to last year, possibly due to improved mortgage rates and a surge in first-time buyer activity ahead of April's stamp duty changes.
- **Price Reductions:** Approximately 25% of rental listings have reduced their advertised prices—the highest proportion since 2018—highlighting affordability challenges.
- **Tenant Competition:** On average, each rental property receives 12 inquiries, down from 16 last year but still more than double the pre-pandemic average of five.
- **Boost in Lending:** New buy-to-let mortgage lending has surged by 32% year-on-year, contributing to the increased rental supply.
- **Renters’ Rights Bill:** While the bill is not yet affecting market activity, it is expected to have significant implications for tenants and landlords, including potential challenges for tenants in high-demand areas due to proposed bans on rent in advance
- **Over the last five years,** average rent rises have outpaced increases in wages. Average earnings are up by 31% since 2020, versus a 40% increase in rents.



National average asking rent for all property types (excluding Greater London)			
Quarter	Avg. asking rent per month	Quarterly change	Annual change
Q1 2025	£1,349	+0.6%	+4.5%
Q4 2024	£1,341	-0.2%	+4.7%
Greater London average asking rent for all property types			
Quarter	Avg. asking rent per month	Quarterly change	Annual change
Q1 2025	£2,698	+0.1%	+2.5%
Q4 2024	£2,695	+0.1%	+2.4%
Inner and Outer London			
	Avg. asking rent per month	Quarterly change	Annual change
Inner London	£3,182	+0.1%	+2.5%
Outer London	£2,345	+0.2%	+2.5%

Region	Enquiries Per Property in Q1
East Midlands	12
East of England	13
London	8
North East	11
North West	18
Scotland	15
South East	11
South West	14
UK	12
Wales	13
West Midlands	15
Yorkshire and The Humber	12

5 QUESTIONS?

To ask your Letting Agent ●

Watch out for renewal fees

- 1 What fees am I charged if my tenant stays in the property for a 2nd, 3rd or 4th year?

Be careful of hidden extra fees

- 2 What additional fees do you charge on top of the % lettings fee?

Do you charge for:

- Creating a tenancy contract?
- Referencing tenants?
- Carrying out Right to Rent checks?
- Inventory of property?
- Check-in?
- Registering the Tenant's Deposit?
- Sending Prescribed information to the tenants?
- Checking Smoke and Carbon Monoxide alarms?

Avoid unfair mark-ups

- 3 Do you charge a fee on top of any maintenance costs for the property or do tradesmen pay you anything when they do the work? If so, how much?

Don't get stuck

- 4 If I am unhappy with the service can I move to another agent for lettings or management agent and does that cost anything?

Never pay before the Tenants moves-in

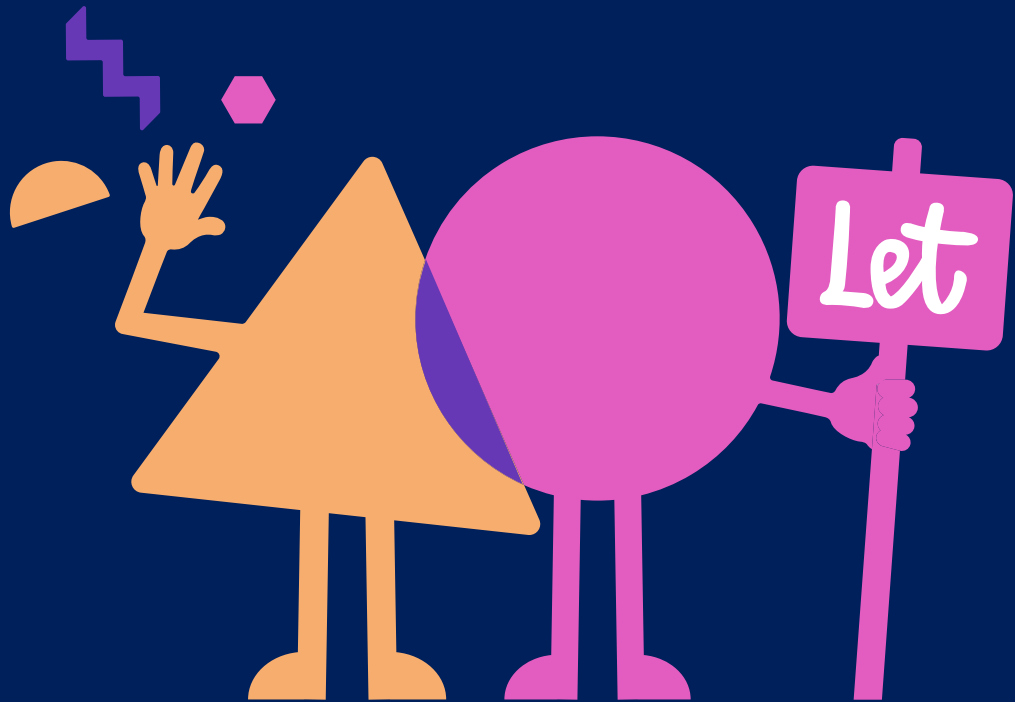
- 5 Do I have to pay any fees before the rent gets paid?

Changing Lettings For Good

Powered by tech, driven by people, Hello Neighbour is a property letting and management company built for today. With no renewal fees, no extra fees and no maintenance mark-ups, we're making property letting simpler, faster and more affordable for every landlord and tenant we serve.



Best Property Management



Rated excellent 4.8 out of 5