

Helmo



NEIGHBOUR



Lettings Insight Report

Dec 2024

Lower demand alongside higher rental prices

As the market typically slows during the colder months, a decline in viewing requests is expected at this time of year.

We had 28 viewing requests per property in December 24; however, Year on Year, Dec 24 was 42% lower than Dec 23.

London rents in December were up 6.9% from the previous month to £2,266, and up 4.7% compared to the previous three months. Year-on-year, rents increased by 6.9% compared to December 2023, a change from the decreasing trend over the past few months.

We are still seeing rental prices stay near the average, with 67% of landlords pricing within 10% of market rate.

The gap in demand for outer London properties versus inner London remains close, with 67 viewing requests in outer London compared to 63 in inner London.

Redbridge once again had the highest number of viewing requests over the past three months, with 443 requests per property on average, followed by Islington with 282.

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

Rental prices in Dec 2024

Average price p/m	£2,266
vs. last year	6.9% ↑
vs. previous month	6.6% ↑
vs. previous 3 months	4.7% ↑

Viewing requests per property	3 months rolling
Inner London	63
Outer London	67

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



- 1 Redbridge
- 2 Islington
- 3 Harrow
- 4 Sutton
- 5 Camden

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

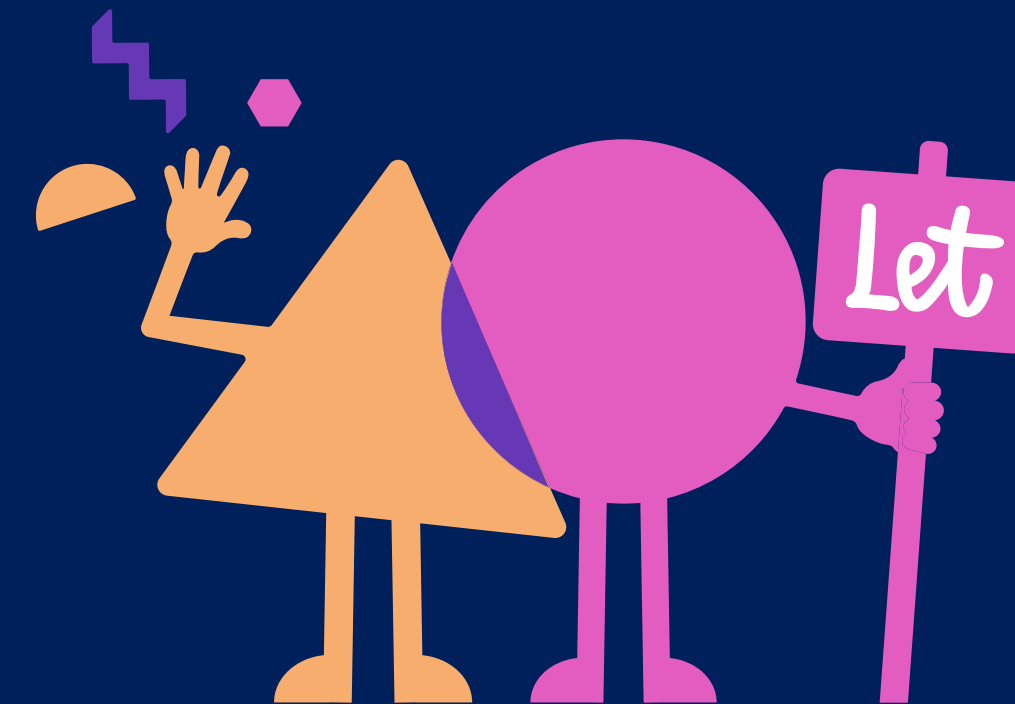
- 5 Do I have to pay any fees before the rent gets paid?**

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