

Hello



NEIGHBOUR



Lettings Insight Report

Feb 2025

Rental Prices drop in Feb 25

Demand has improved since January, moving from 38 to 46, however we have seen a significant drop in rental prices in Feb 25.

London rents in February declined across all areas, falling 11% from the previous month to £2,005, 11% compared to the previous three months, and 10% compared to February last year.

Rental prices remain close to the average, with 72% of landlords pricing within 10% of the market rate.

The gap in demand between outer and inner London over the past three months remains minimal, with 65 viewing requests per property in outer London compared to 68 in inner London.

Hammersmith and Fulham recorded the highest number of viewing requests over the past three months, averaging 225 requests per property, followed by Enfield with 185.

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										

Rental prices in Jan 2025

Average price p/m	£2,005
vs. last year	-10% ↓
vs. previous month	-11% ↓
vs. previous 3 months	-11% ↓
Viewing requests per property	3 months rolling
Inner London	68
Outer London	65

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



1

Hammersmith

2

Enfield

3

Harrow

4

Barking

5

Thurrock

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

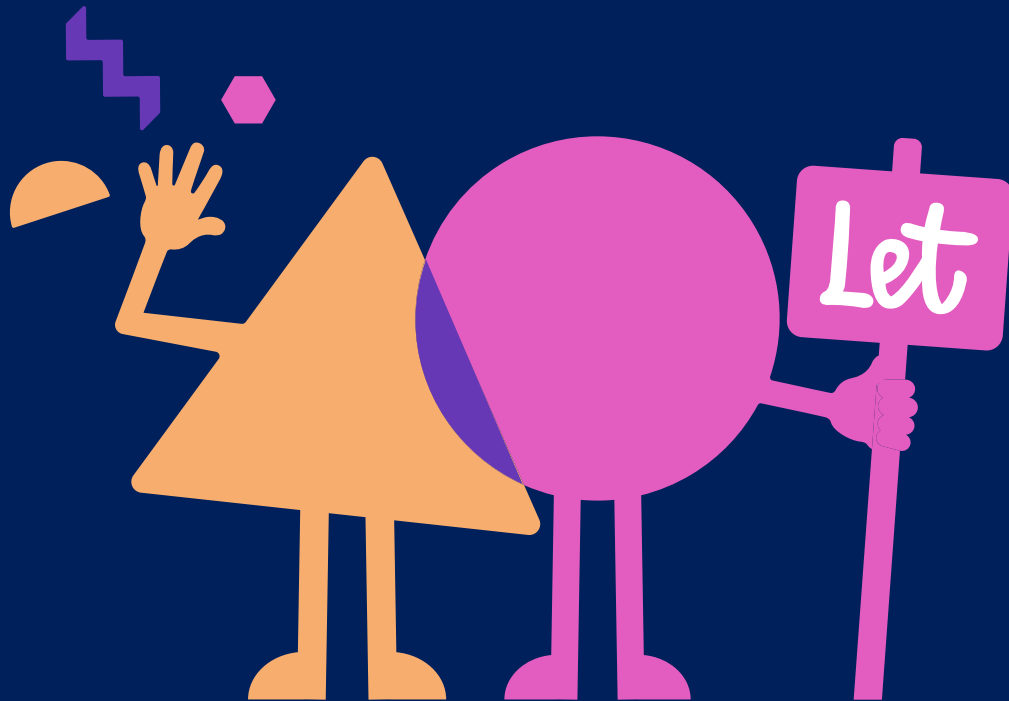
- 5 Do I have to pay any fees before the rent gets paid?

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