

Hello



NEIGHBOUR



Lettings Insight Report

Jan 2025

Lettings Market Continues to Cool

After the usual slowdown in demand in December, January is picking up, but demand remains lower than in the previous two years, with 38 viewing requests per property in January 2025 compared to 50 in the previous two years.

London rents in December were down 2% from the previous month to £2,220 but were up 4.9% compared to the previous three months. Year on year, although rents rose slightly in December, they decreased by 2.6% compared to January 2024, aligning with the trend observed in the months leading up to December.

Rental prices remain close to the average, with 62% of landlords pricing within 10% of the market rate and 64% pricing slightly below market rents.

The gap in demand between outer London and inner London over the last three months has disappeared, with 57 viewing requests per property in outer London compared to 58 in inner London.

Harrow had the highest number of viewing requests over the past three months, with an average of 162 requests per property, followed by Islington with 138.

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											

Rental prices in Jan 2025

Average price p/m	£2,220
vs. last year	-2.6% ↓
vs. previous month	-2.0% ↓
vs. previous 3 months	4.9% ↑

Viewing requests per property	3 months rolling
Inner London	58
Outer London	57

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



1
Harrow

2
Islington

3
Enfield

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

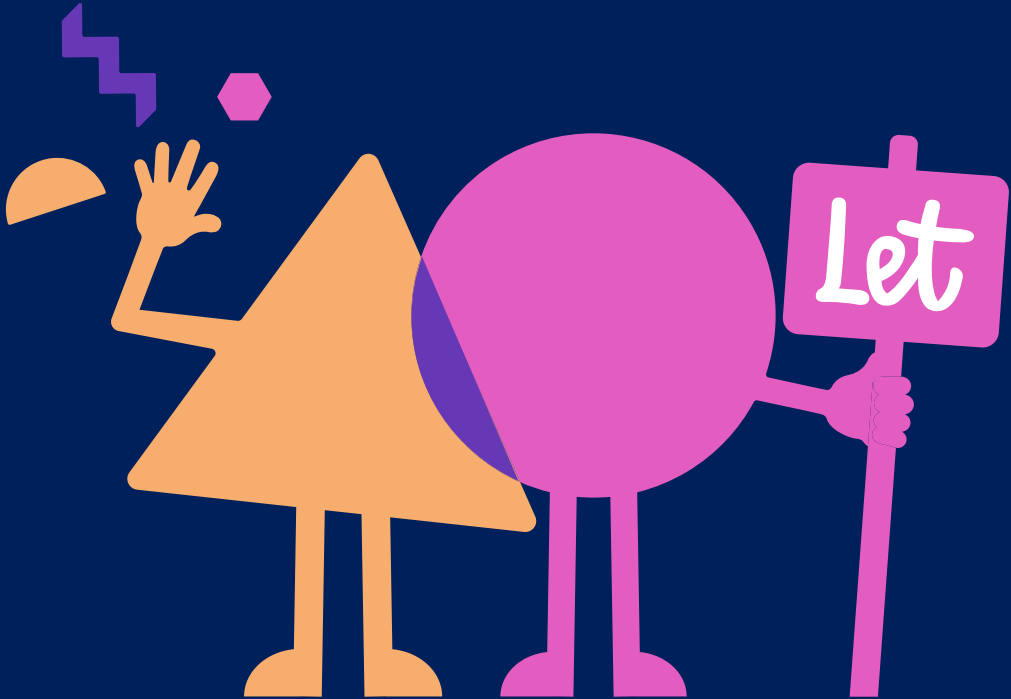
- 5 Do I have to pay any fees before the rent gets paid?

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