

Helmo



NEIGHBOUR



Lettings Insight Report

July 2024

Rental prices increase over last 3 months

We had 52 viewing requests per property in July, the same as in May and June 2024; however, this is significantly down from last year's 93 requests in July 2023.

London Rents in July were up 7% from the previous month to £2,452 and up 14% compared to the previous three months, with the percentage of landlords pricing above market rates is 35%, down from a three-month average of 45%. Demonstrating a seasonal increase in pricing as we moved into summer.

In July 2024, we saw year-on-year rents increase by 3.9% compared to July 2023, showing that year-on-year rental price increases remain low.

We continue to see higher demand for outer London properties in July, with 85 viewing requests compared to 72 for inner London.

Havering takes the top spot for the highest number of viewing requests over the past three months, with 216 requests per property on average, followed closely by Watford with 213.

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					

Rental prices in July 2024

Average price p/m	£2,452
vs. last year	3.9% ↑
vs. previous month	7% ↑
vs. previous 3 months	14% ↑

Viewing requests per property	3 months rolling
Inner London	72
Outer London	85

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



- 1 Lewisham
- 2 Watford
- 3 Brentwood
- 4 Waltham Forest
- 5 Harrow

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

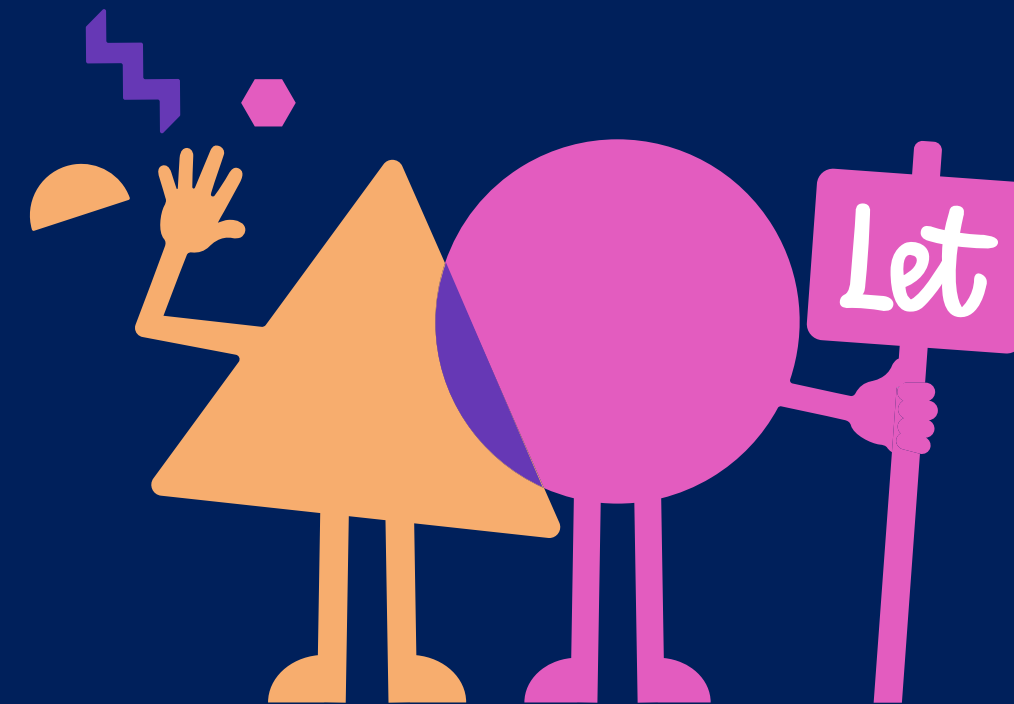
- 5 Do I have to pay any fees before the rent gets paid?**

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