

Helmo



NEIGHBOUR



Lettings Insight Report

June 2024

Rental pricing decreased year on year in June

We had 52 viewing requests per property in June, consistent with May; however, this is significantly down from last year's 80 requests in June 2023. Rents in June within London are up 7% from last month to £2,308 and 8% up compared to the previous three months, with prices increasing across all bedroom sizes.

Year on year, rents have stayed flat, with a small decrease in June 2024 compared to June 2023. This is the first time we have seen rents decrease year on year since we began our insight reports in January 2023.

Landlord pricing above market value remained consistent at 45%, compared to landlords pricing below market rates at 55%.

We continue to see higher demand for outer London properties in June, with 93 viewing requests compared to 72 for inner London.

Waltham Forest takes the top spot for the highest number of viewing requests over the past three months, with 188 requests per property on average, followed closely by Watford 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						

Rental prices in June 2024

Average price p/m	£2,308
vs. last year	-0.6% ↓
vs. previous month	7% ↑
vs. previous 3 months	8% ↑

Viewing requests per property	3 months rolling
Inner London	72
Outer London	93

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



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

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

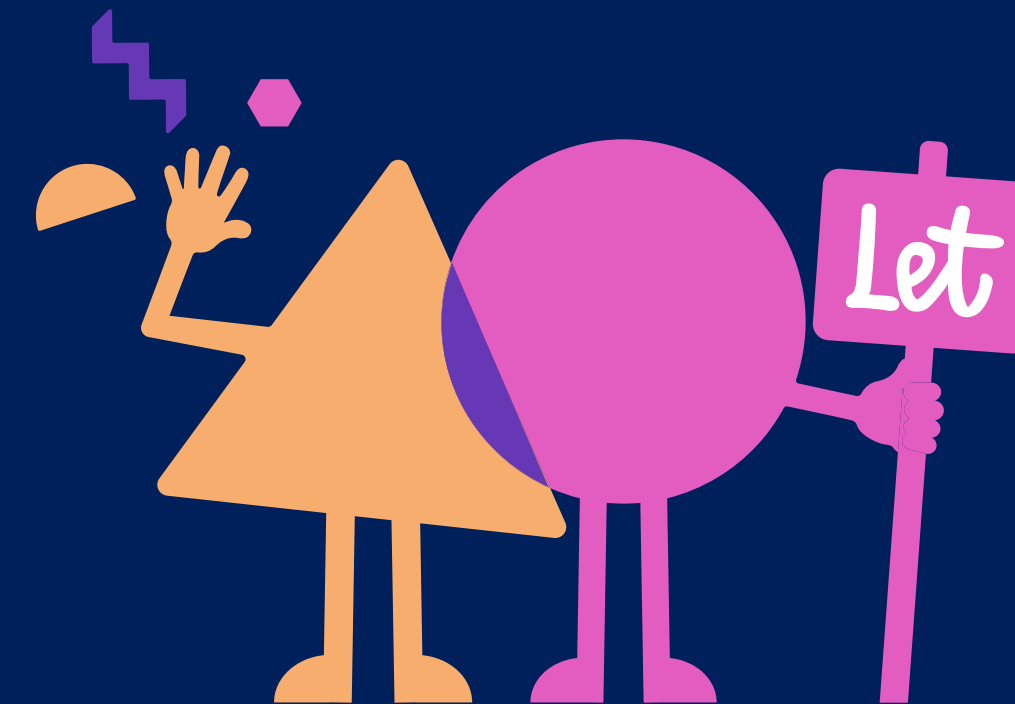
- 5 Do I have to pay any fees before the rent gets paid?**

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