

Helmo



NEIGHBOUR



Lettings Insight Report

London Edition | May 2023

Market overview




Whilst tenant demand remains at the inflated levels we have seen for the last 18 months, price increases are slowing down and landlords' expectations for large rent increases are reducing. This might suggest that despite the supply/demand imbalance, the extraordinary rent increases of the last period are coming to an end.

The tenant location wish list is also reflecting acceptance of greater commute times, as well as WFH flexibility. This is helping spread demand over a wider area, which further takes the heat out of rental pricing.

Viewing requests per property

Jan	Feb	Mar	Apr	May
87	117	84	112	64

Rental prices | May 2023

Average price p/m	£2,150
vs. last year	16.3% 
vs. previous month	1% 
vs. previous 3 month average	-2% 

Viewing requests per property 3 months rolling

Inner London	66
Outer London	100

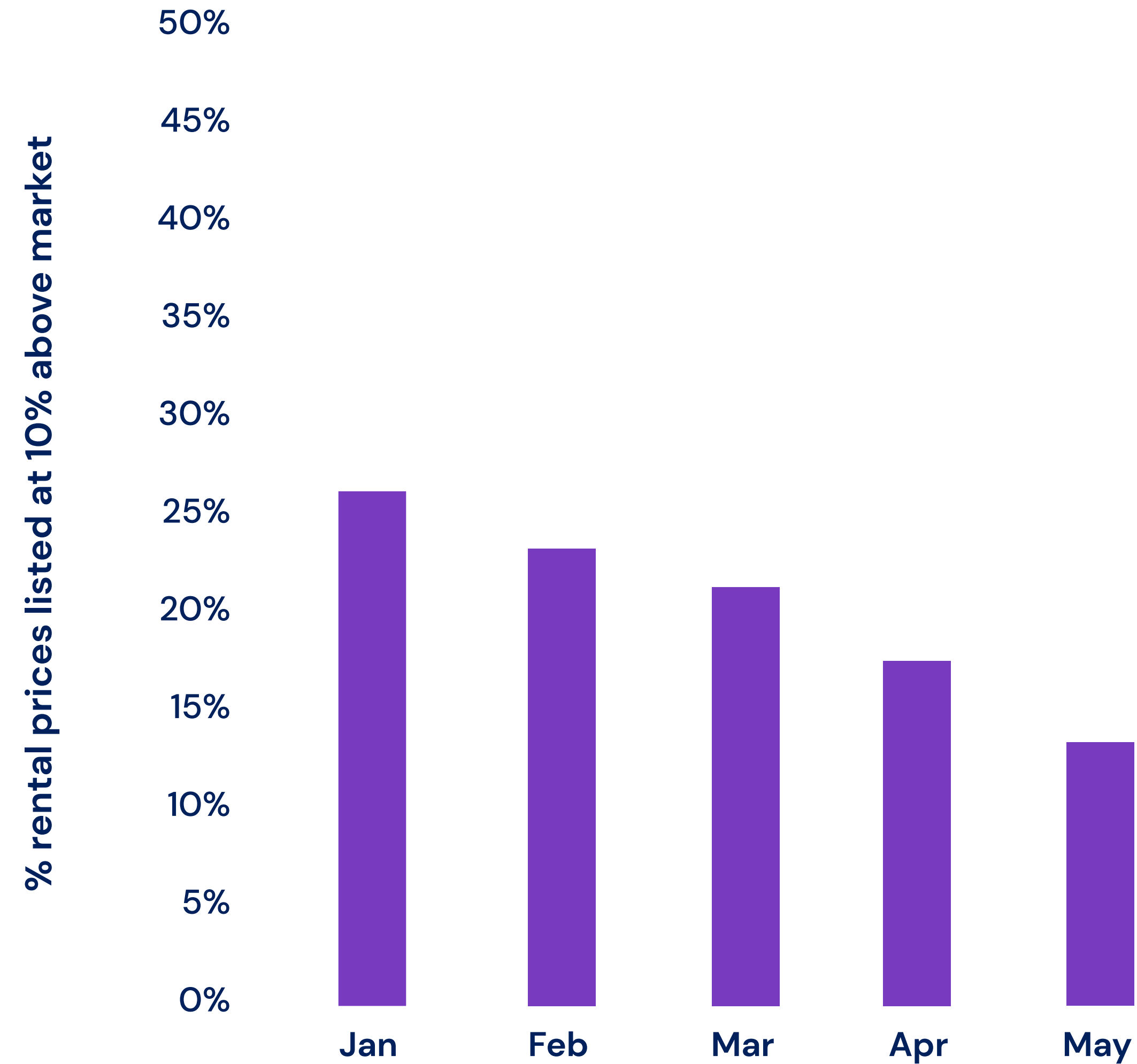
Top 5 boroughs with the highest viewing requests



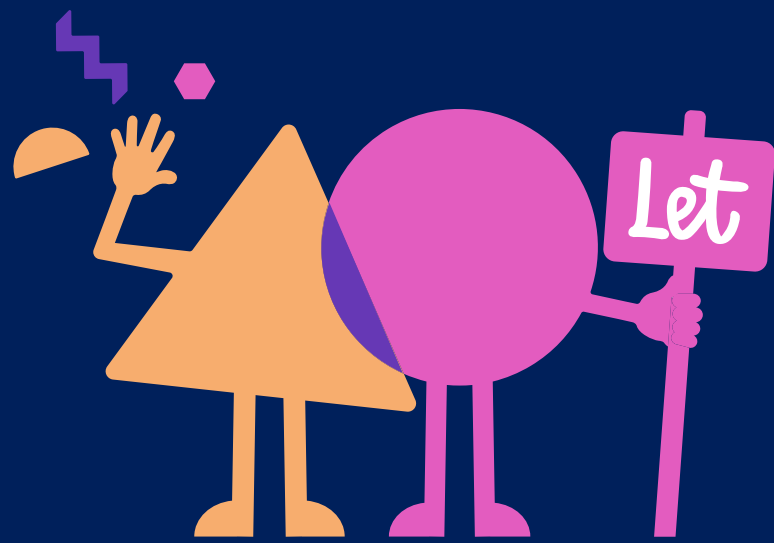
- 1 Redbridge
- 2 Enfield
- 3 Sutton
- 4 Dartford
- 5 Harrow

The number of landlords pricing their property 10% above the market rate has decreased consistently since January 2023.

Landlord rental price expectations are reducing



Changing Lettings For Good



Hello Neighbour is a UK property lettings company powered by technology – making home renting simpler, fairer and faster than ever before.

The insights in this report are based on over 10,000 tenant enquiries; nearly 200 properties we onboard every month; as well as the 1,200 properties we already let and manage.