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RENTAL INDEX

MAY 2020



**THERE HAS BEEN
LITTLE CHANGE IN THE
OVERALL UK AVERAGE
COST OF RENT IN MAY,
DESPITE THE IMPACT
OF COVID-19**

Data for average rents in May show a steadier picture than might be expected. There's been little change in the overall UK average cost of rent, which now stands at £862.48, increasing ever so slightly from April's average of £861.25.

Slight increases in average rents were recorded in the East Midlands (3%), North East (6%), and Wales (3%). However, the average cost of rent dropped by 2% in the capital and by 4% in the South East. Prices in the North West, South West, and the West Midlands held steady.

The average UK void period held steady at 23 days, but there was a significant amount of change within the regions themselves. The East Midlands, Greater London, North East and South East all recorded increases in void periods. Whereas drops were recorded for the South West, Wales, and the West Midlands as the pace of market recovery was felt more keenly in some areas.

The age of the average renter increased from 32 to 33 years old. And the average salary of a UK renter also increased; from £24,525 to £25,068.

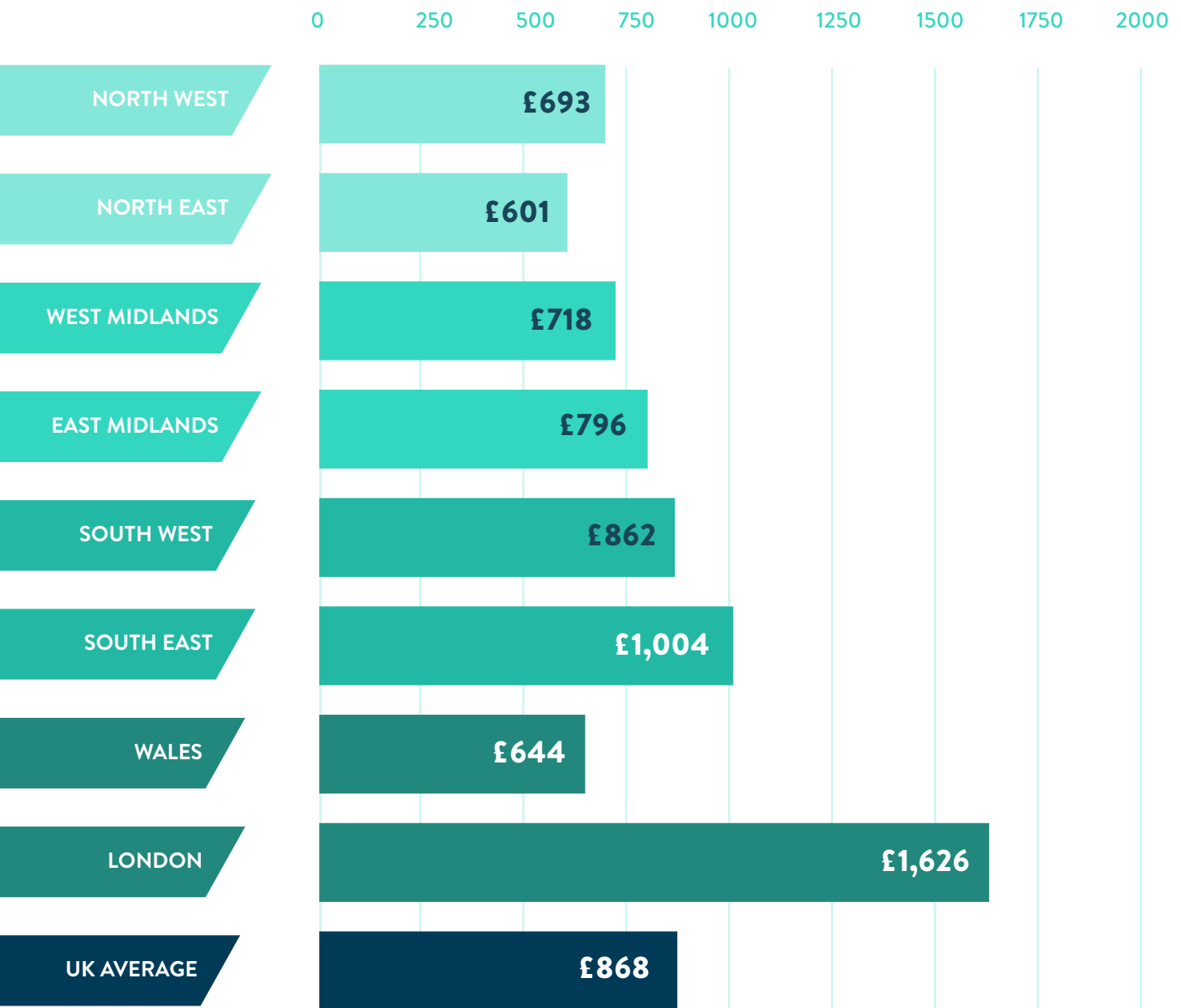
AVERAGE MONTHLY RENT

	March	April	May	2020 regional average
NORTH WEST	£696	£684	£683	£693
NORTH EAST	£604	£581	£619	£601
WEST MIDLANDS	£748	£703	£706	£718
EAST MIDLANDS	£786	£798	£825	£796
SOUTH WEST	£864	£863	£859	£862
SOUTH EAST	£1,020	£1,032	£991	£1,004
WALES	£660	£621	£639	£644
LONDON	£1,647	£1,608	£1,578	£1,626
UK AVERAGE	£878	£861	£862	£868



AVERAGE MONTHLY RENT

2020 regional average



AVERAGE FIXED CONTRACT TERM

	March (months)	April (months)	May (months)	2020 regional average (months)
NORTH WEST	9	8	8	8
NORTH EAST	9	8	9	9
WEST MIDLANDS	10	10	9	10
EAST MIDLANDS	9	9	9	9
SOUTH WEST	9	9	9	9
SOUTH EAST	11	11	11	11
WALES	9	9	11	9
LONDON	14	14	13	14
UK AVERAGE	10	10	10	10



AVERAGE FIXED CONTRACT TERM

2020 regional average (months)



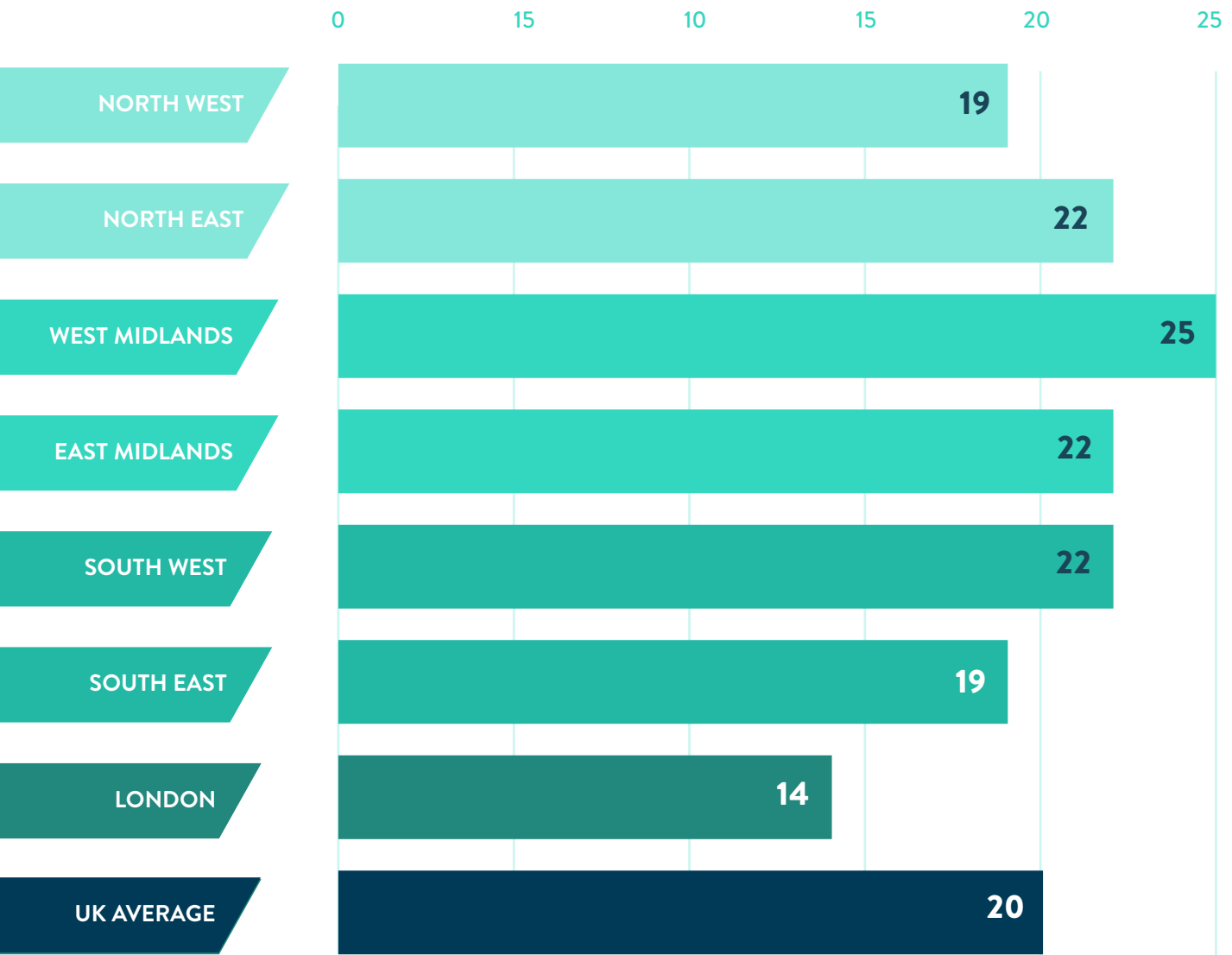
AVERAGE VOID PERIOD

	March (days)	April (days)	May (days)	2020 regional average (days)
NORTH WEST	17	20	20	19
NORTH EAST	18	16	29	22
WEST MIDLANDS	15	44	26	25
EAST MIDLANDS	21	19	24	22
SOUTH WEST	21	26	23	22
SOUTH EAST	15	17	25	19
LONDON	14	12	18	14
UK AVERAGE	17	23	23	20



AVERAGE VOID PERIOD

2020 regional average (days)



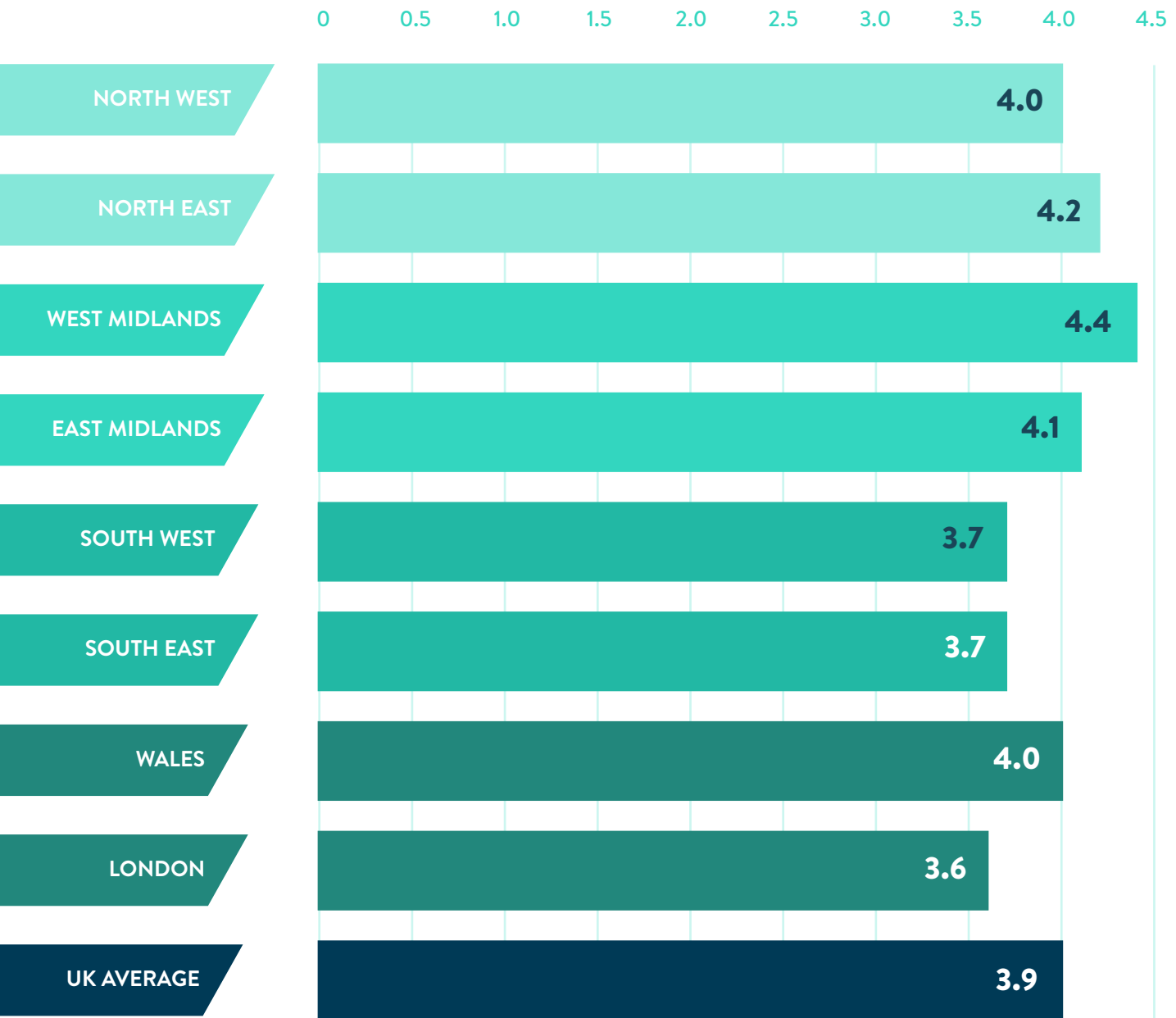
AVERAGE PROPERTY AFFORDABILITY

	March	April	May	2020 regional average
NORTH WEST	4.1	4.2	3.8	4.0
NORTH EAST	3.9	4.1	4.3	4.2
WEST MIDLANDS	4.0	4.7	4.4	4.4
EAST MIDLANDS	4.1	4.1	4.3	4.1
SOUTH WEST	3.6	3.9	3.7	3.7
SOUTH EAST	3.8	3.6	3.7	3.7
WALES	3.5	3.9	4.4	4.0
LONDON	3.5	3.8	3.7	3.6
UK AVERAGE	3.8	4.0	4.1	3.9



AVERAGE PROPERTY AFFORDABILITY

2020 regional average

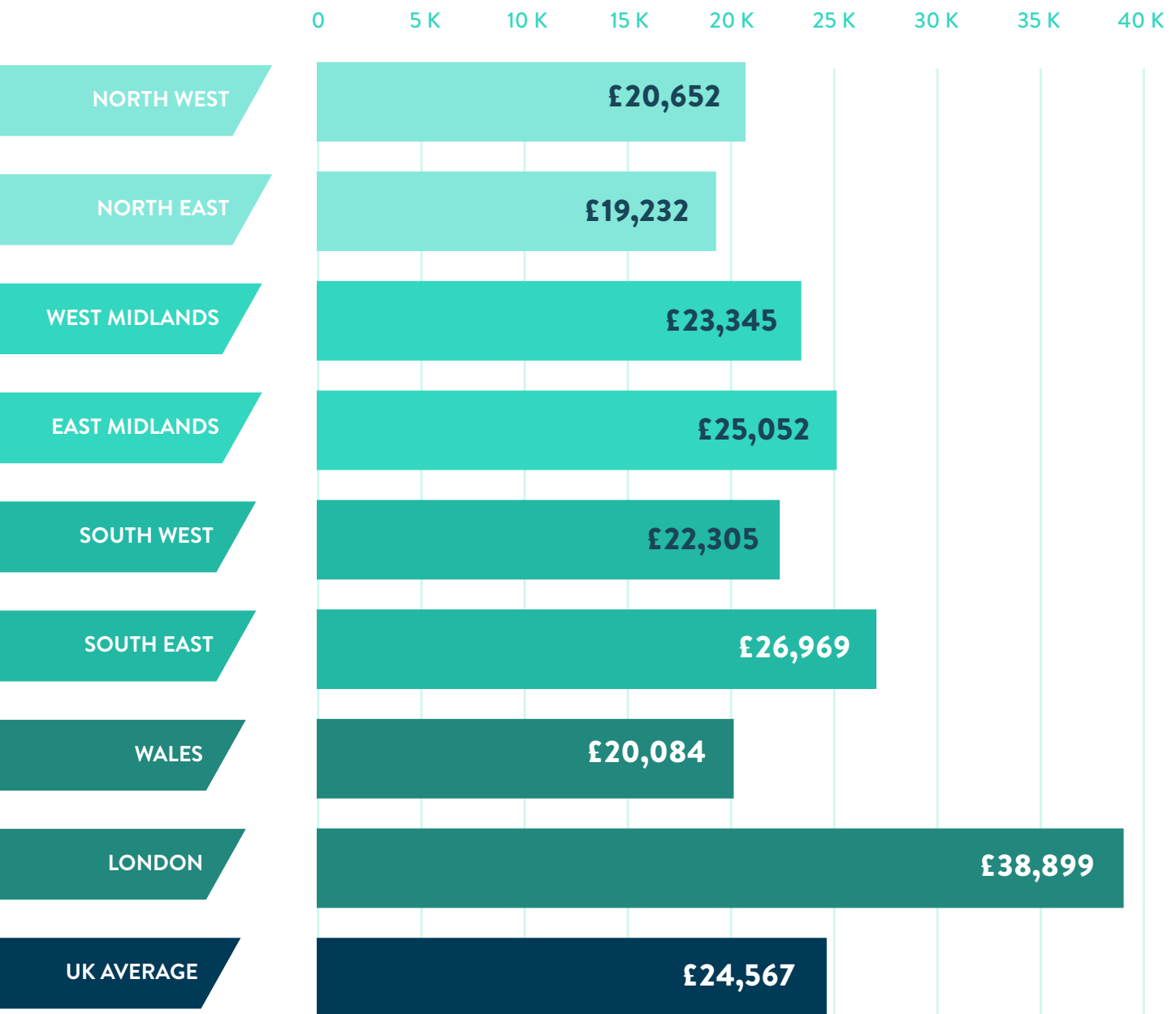


AVERAGE TENANT INCOME

	March	April	May	2020 regional average
NORTH WEST	£20,513.30	£21,209.79	£20,536.28	£20,652
NORTH EAST	£18,319.22	£17,778.86	£19,817.78	£19,232
WEST MIDLANDS	£23,088.96	£24,010.56	£23,699.49	£23,345
EAST MIDLANDS	£25,748.22	£24,175.91	£26,387.45	£25,052
SOUTH WEST	£21,499.24	£23,256.88	£22,196.01	£22,305
SOUTH EAST	£26,979.77	£26,746.42	£27,101.03	£26,969
WALES	£18,491.84	£18,973.34	£21,595.62	£20,084
LONDON	£38,250.82	£40,050.29	£39,208.80	£38,899
UK AVERAGE	£24,111	£24,525	£25,068	£24,567

AVERAGE TENANT INCOME

2020 regional average



AVERAGE TENANT AGE

	March (years)	April (years)	May (years)	2020 regional average (years)
NORTH WEST	33	30	31	32
NORTH EAST	34	33	31	33
WEST MIDLANDS	33	32	33	33
EAST MIDLANDS	36	33	33	34
SOUTH WEST	34	32	33	34
SOUTH EAST	35	34	32	34
WALES	38	31	37	35
LONDON	33	31	31	32
UK AVERAGE	35	32	33	33

AVERAGE AGE

2020 regional





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