

GOODLORD RENTAL INDEX

July 2021

Monthly key figures for the private rented sector

Contents

1. Average monthly rent
2. Average void periods
3. Average tenant income

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Welcome to July's Goodlord Rental Index.

Every month, Goodlord reveals key figures for the private rented sector based on tenancies processed through our platform, including average rents, voidage periods and more.

The lettings market in England experienced a hugely busy July, with rents up and voids down across the board, as demand for rental properties goes from strength to strength. The latest Goodlord Rental Index, which analyses over 20,000 English tenancies each month, showed that average rental costs are now well above the 12-month rolling average, voids are at their lowest level since August 2019, and tenant salaries are at their highest in Rental Index history.



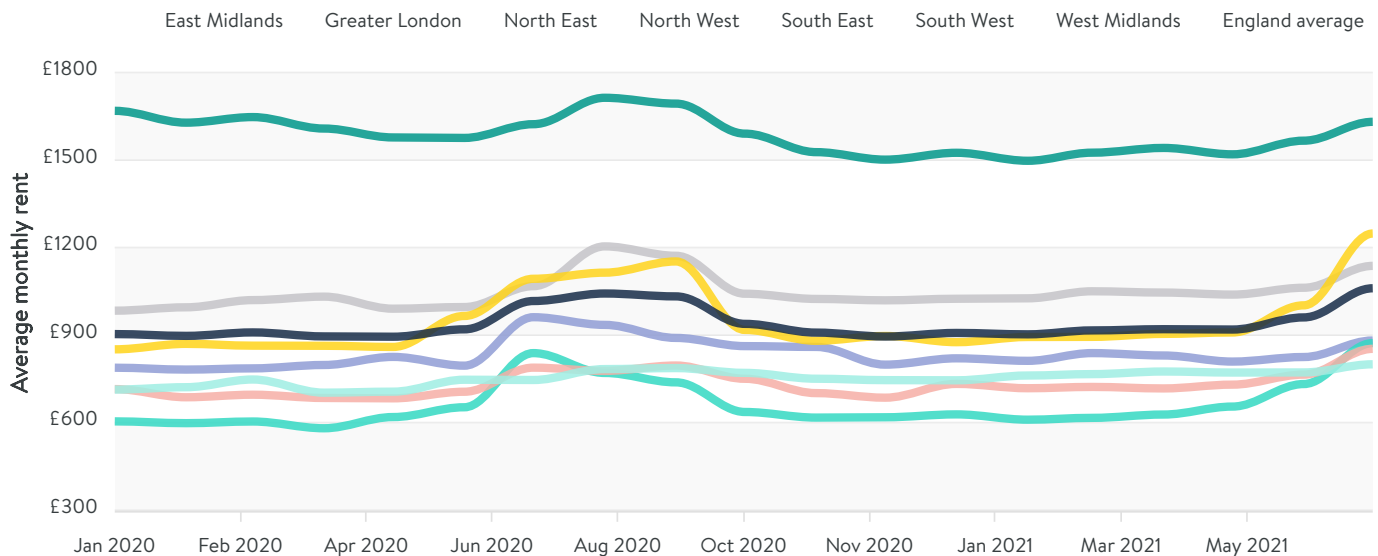
1. AVERAGE MONTHLY RENT

As voids were dropping, rents were rising to the highest levels seen since September 2019. During July, the average cost of rent in England soared by 10%. Prices increased from June's average of £960.62 to a new annual high of £1,060.50. With rents typically peaking during July and August, these figures reflect a rental market operating at full capacity.

The South West, which is operating at a very low void average, saw prices rise by 24% over the month - taking average costs to £1,248 as demand for coastal living continues. The North East, which now has the lowest voids in England, also saw a significant uplift in the cost of rent. Averages rose from £732 to £872 - a jump of 19%. Despite this, the North East remains the cheapest place to rent in the UK in relation to average regional salaries.

All other regions recorded a rise: the North West (11.5%), the South East (7%), the East Midlands (6.8%) Greater London (4%), and the West Midlands (3.5%).

Click on region names to toggle them on and off



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2. AVERAGE VOID PERIODS

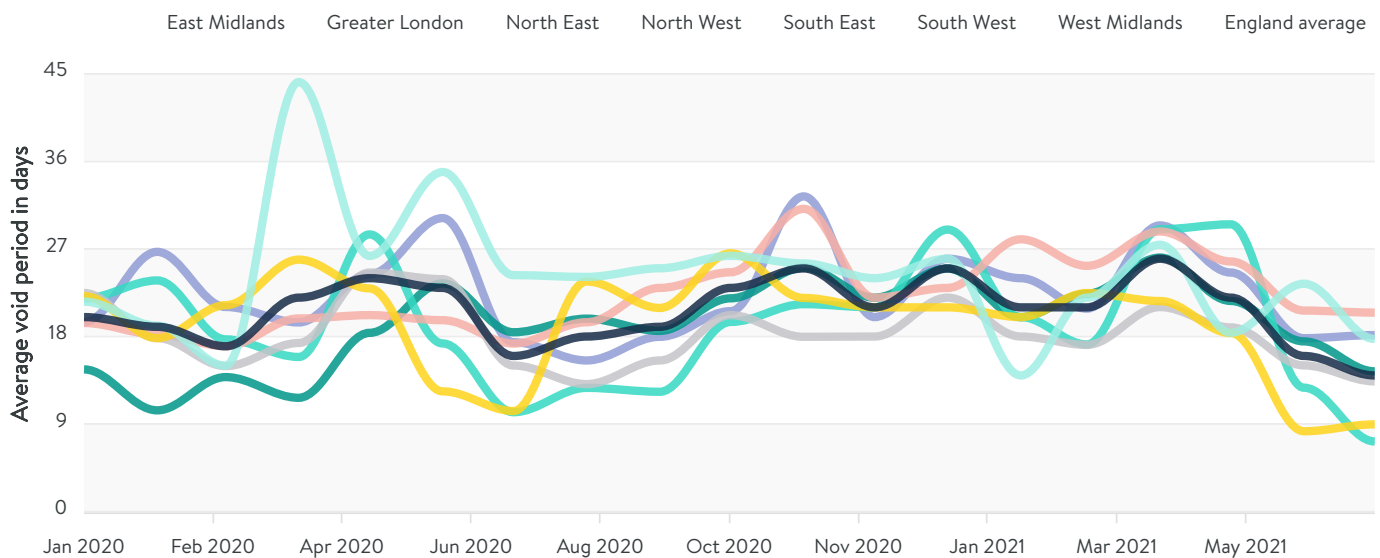
July saw average void periods drop across almost every region in England, with significant recorded in some areas. The biggest change was seen in the North East, where voids drop,

All other areas enjoyed a healthy drop of at least 20% to their void periods - highlighting the exceptional high levels of tenant demand being seen across the lettings market.

The South West was the only region to record an increase - from 8 days in June to 9 days in July. However, this is still significantly down on May's average for the region, which stood at 18 days.

The overall average for void periods in England in July stood at 14 days. This is the lowest average recorded by the Rental Index since August 2019.

Click on region names to toggle them on and off



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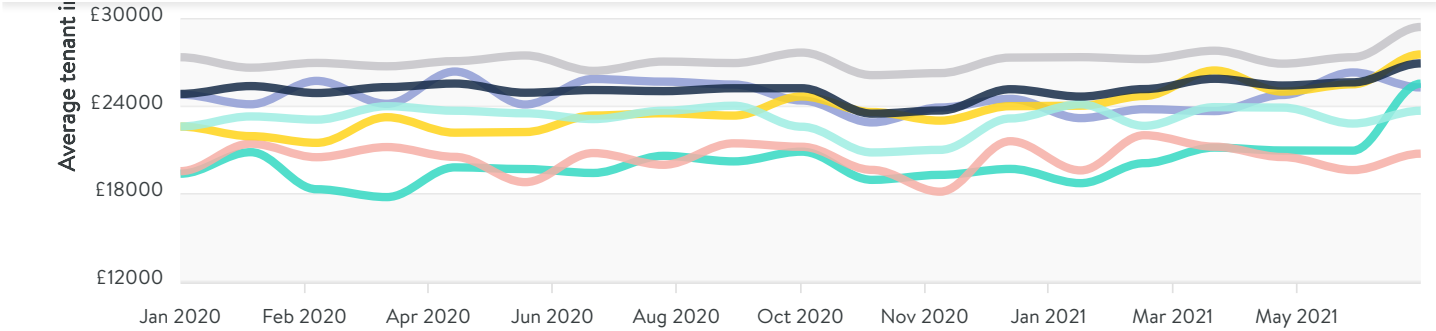
3. AVERAGE TENANT INCOME

Tenant incomes also saw a record-breaking rise during July - increasing by 5% month on month. This means the average tenant in England is earning £26,946 per year.

Excluding London, the average is £25,647 per year. This is the highest country-wide average ever recorded by the Rental Index.

Click on region names to toggle them on and off





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Average tenant salary across UK regions since January 2020.

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April 2021	23675.46	36938.13	21173.86	21235.82	27816.07	26460.06	23945.59	25892.14
March 2021	23805.75	35746.85	20104.57	22022.05	27241.19	24710.20	22663.84	25184.92
February 2021	23193.93	35592.73	18734.39	19609.25	27373.10	24046.85	24141.33	24670.23
January 2021	24513.05	35863.57	19712.07	21610.85	27343.75	24011.50	23170.79	25175.08
December 2020	23923.39	34322.29	19303.44	18150.64	26279.99	23021.57	21017.36	23716.95
November 2020	22898.17	32390.08	18961.19	19643.67	26140.77	23612.19	20841.72	23498.26
October 2020	24404.11	35198.60	20894.08	21229.43	27688.23	24680.52	22602.37	25242.48
September 2020	25497.16	35123.03	20227.54	21465.14	26968.51	23367.08	24043.43	25241.70
August 2020	25695.34	34721.34	20607.72	19994.46	27071.22	23525.76	23700.92	25045.25
July 2020	25875.10	36796.46	19433.13	20798.42	26432.34	23373.32	23129.46	25119.75
June 2020	24127.62	38656.88	19702.55	18804.11	27489.55	22239.21	23525.44	24935.05
May 2020	26387.45	39208.80	19817.78	20536.28	27101.03	22196.01	23699.49	25563.83
April 2020	24175.91	40050.29	17778.86	21209.79	26746.42	23256.88	24010.56	25318.39
March 2020	25748.22	38250.82	18319.22	20513.30	26979.77	21499.24	23088.96	24914.22
February 2020	24142.41	39368.76	20858.61	21442.18	26651.25	21958.45	23309.52	25390.17
January 2020	24806.37	37617.30	19383.63	19557.12	27368.16	22613.26	22618.34	24852.03

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