



arla | propertymark

# Private Rented Sector Report

December 2021



# December 2021 PRS Report

## London Sees Most Dramatic Decline in Available Property to Rent

### Key Findings

- Member agents report that availability of rental stock in London has fallen by 71% in 12 months
- Average number of new prospective tenants registered per member branch was 67, the highest on record for the month of December

### RENT PRICES

*56% of member agents reported seeing rent prices increasing*



56 per cent of member agents reported rent prices increasing which is an overall fall for the fourth consecutive month. The North West of England was most affected with 78 per cent of member agents in the area reporting rents increasing.

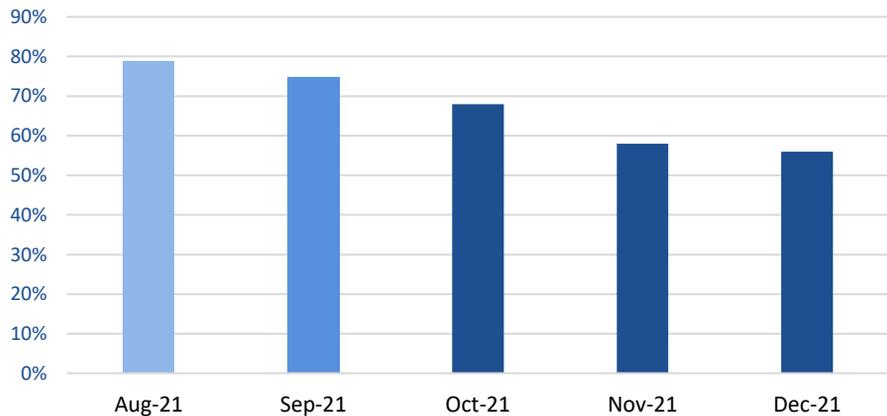


Figure 1: Number of members reporting rent rises

## NUMBER OF PROSPECTIVE TENANTS

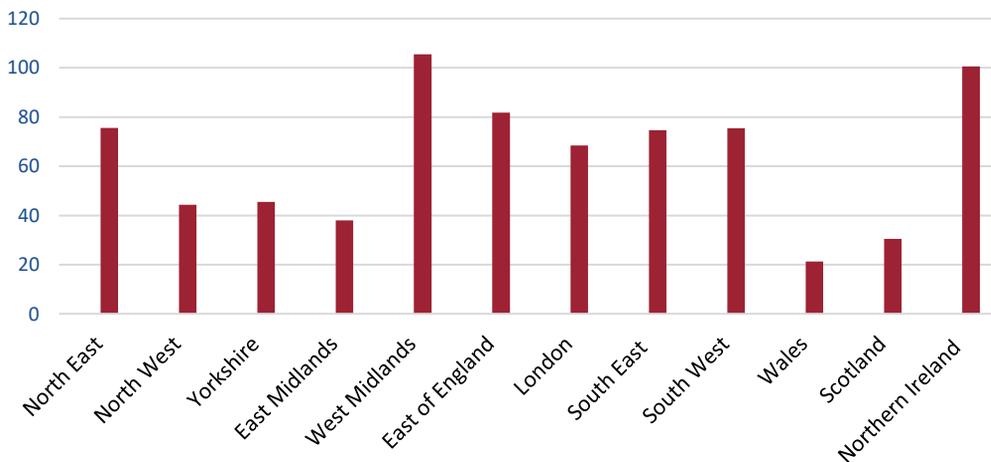
Average number of new prospective tenants registered in **December fell to 67**



The average number of new prospective tenants registered per branch fell in December to 67, from November’s figure of 82. Year on year, it is the highest number recorded for the month of December.

Regionally, the West Midlands had the highest number of new tenants registered per branch with an average of 106. This number was lowest in Wales, where there was only an average of 21 new prospective tenants registered in December.

Figure 2: Demand from new tenants by region



**SUPPLY OF RENTAL STOCK**

*The number of properties managed per member branch decreased to **204** in December*



The number of properties managed per member agent branch decreased from 212 in November to 204 in December. Year-on-year this is average and inline with last year which also stood at 204.

Member agents reported that within their portfolios, they had on average just 6 properties available for rent per branch.

Regionally, Humberside had the highest number of properties managed per member agent branch with an average figure of 313. However, rental stock was the lowest in London with an average of 131 properties managed per member branch.

Of properties that were empty and available for rent, London had an average of just 4 per member branch. This is a 71 per cent decline from last December when the figure stood at 14.

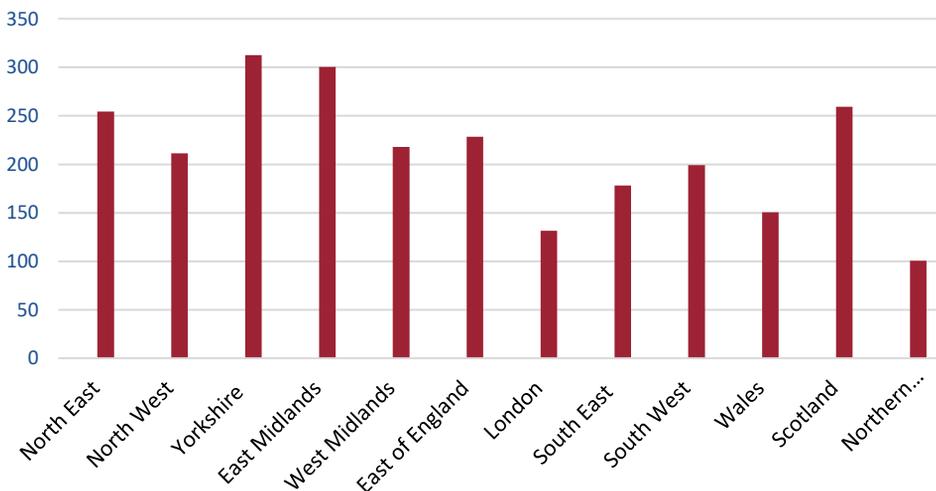


Figure 3: Properties managed per branch by region

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ENDS

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**Editor Notes:**

Opinium Research carried out an online survey among 143 ARLA Propertymark members from 5<sup>th</sup> – 14<sup>th</sup> January. ARLA Propertymark Protected letting agents were surveyed on a number of key rental sector issues including supply and demand, the management of BTL properties, and monthly rent prices. [www.opinium.co.uk](http://www.opinium.co.uk)

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**About ARLA Propertymark**

ARLA Propertymark is the UK's foremost professional and regulatory body for letting agents; representing almost 10,000 members. Our members operate to professional standards far higher than the law demands and we campaign for greater regulation in this growing and increasingly important sector of the property market. By using an ARLA Propertymark Protected agent, consumers have the peace of mind their agent will provide a professional service and their money is safeguarded by Propertymark's Client Money Protection scheme.