

# RENTAL INDEX SEPTEMBER 2019

Void periods increased in 7 out of the 8 regions monitored in September's Goodlord Rental Index, with only London bucking the trend. Void periods in the West Midlands more than doubled month on month, moving from 15 days in August to 34 in September, taking the region back to rates seen earlier this year.

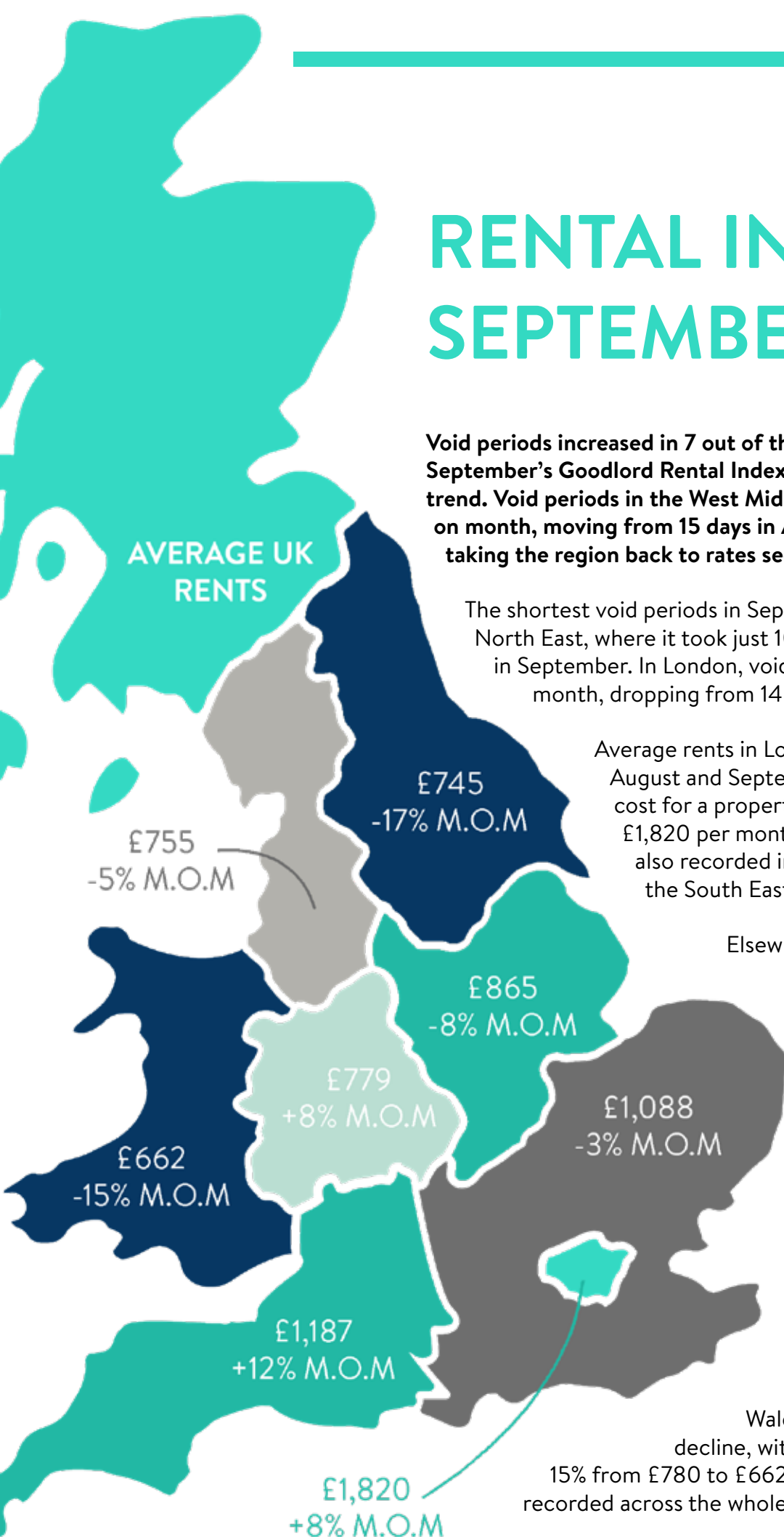
The shortest void periods in September were recorded in the North East, where it took just 10 days to fill an empty property in September. In London, void periods reduced across the month, dropping from 14 days to just 11 in September.

Average rents in London jumped by 8% between August and September, taking the average rental cost for a property in the capital from £1,684 to £1,820 per month. Rental price increases were also recorded in the West Midlands (up 8%) and the South East (up 12%).

Elsewhere, the picture for average rents was mixed. The South West saw a modest decline of 3%, with average rents in the North West dipping by 5%. In the South East, landlords will welcome a 12% increase in average rents.

In the North East rent prices dropped by 17% - moving from a 2019 high of £897 in August to £745 last month. However, this was still higher than the region's year-to-date average.

Wales also recorded a significant decline, with rental costs decreasing by 15% from £780 to £662, the lowest average rental cost recorded across the whole of the UK during 2019 so far.



AVERAGE UK RENTS

# AVERAGE MONTHLY RENT

## NORTH WEST

July: £750  
August: £793  
September: £755

**Average this year: £761**

## NORTH EAST

July: £658  
August: £897  
September: £745

**Average this year: £682**

## WEST MIDLANDS

July: £711  
August: £722  
September: £779

**Average this year: £709**

## SOUTH WEST

July: £942  
August: £1,126  
September: £1,088

**Average this year: £955**

## SOUTH EAST

July: £977  
August: £1,063  
September: £1,187

**Average this year: £1,022**

## EAST MIDLANDS

July: £804  
August: £935  
September: £865

**Average this year: £841**

## WALES

July: £794  
August: £780  
September: £662

**Average this year: £748**

## LONDON

July: £1,608  
August: £1,684  
September: £1,829

**Average this year: £1,666**

# AVERAGE VOID PERIODS

## NORTH WEST

July: 19 days  
August: 14 days  
September: 19 days

**Average this year: 21 days**

## NORTH EAST

July: 22 days  
August: 7 days  
September: 10 days

**Average this year: 22 days**

## WEST MIDLANDS

July: 15 days  
August: 15 days  
September: 34 days

**Average this year: 25 days**

## SOUTH WEST

July: 9 days  
August: 5 days  
September: 18 days

**Average this year: 18 days**

## SOUTH EAST

July: 16 days  
August: 10 days  
September: 14 days

**Average this year: 18 days**

## EAST MIDLANDS

July: 25 days  
August: 13 days  
September: 20 days

**Average this year: 26 days**

## WALES

July: 11 days  
August: 14 days  
September: 23 days

**Average this year: 18 days**

## LONDON

July: 15 days  
August: 14 days  
September: 11 days

**Average this year: 14 days**

# AVERAGE TENANCY TERM

## NORTH WEST

July: 9 months  
August: 9 months  
September: 10 months

**Average this year: 9 months**

## NORTH EAST

July: 10 months  
August: 10 months  
September: 10 months

**Average this year: 10 months**

## WEST MIDLANDS

July: 10 months  
August: 10 months  
September: 10 months

**Average this year: 9 months**

## SOUTH WEST

July: 10 months  
August: 10 months  
September: 10 months

**Average this year: 10 months**

## SOUTH EAST

July: 12 months  
August: 12 months  
September: 11 months

**Average this year: 11 months**

## EAST MIDLANDS

July: 10 months  
August: 10 months  
September: 10 months

**Average this year: 9 months**

## WALES

July: 11 months  
August: 10 months  
September: 10 months

**Average this year: 10 months**

## LONDON

July: 13 months  
August: 14 months  
September: 13 months

**Average this year: 14 months**

# AVERAGE AFFORDABILITY

## NORTH WEST

July: 3.8  
August: 3.7  
September: 3.6

**Average this year: 3.8**

## NORTH EAST

July: 3.9  
August: 3.8  
September: 3.8

**Average this year: 3.9**

## WEST MIDLANDS

July: 3.9  
August: 3.7  
September: 3.8

**Average this year: 3.9**

## SOUTH WEST

July: 3.4  
August: 3.4  
September: 3.5

**Average this year: 3.5**

## SOUTH EAST

July: 3.6  
August: 3.4  
September: 3.6

**Average this year: 3.6**

## EAST MIDLANDS

July: 3.7  
August: 4.0  
September: 3.8

**Average this year: 3.8**

## WALES

July: 3.9  
August: 3.8  
September: 3.9

**Average this year: 3.8**

## LONDON

July: 3.3  
August: 3.2  
September: 3.2

**Average this year: 3.3**

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## GOODLORD INSIGHTS

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# TENANT BREAKDOWN

## NORTH EAST

Age: 32

Income: £18,200 pa

## EAST MIDLANDS

Age: 34

Income: £23,800 pa

## LONDON

Age: 31

Income: £35,200 pa

## SOUTH EAST

Age: 34

Income: £26,650 pa

## NORTH WEST

Age: 31

Income: £18,200 pa

## WEST MIDLANDS

Age: 32

Income: £22,600 pa

## WALES

Age: 34

Income: £19,700 pa

## SOUTH WEST

Age: 33

Income: £20,900 pa

