

goodlord



RENTAL INDEX

APRIL 2020





RENTS DIP AND VOID PERIODS FLUCTUATE AS LOCKDOWN CONTINUES TO IMPACT LETTINGS MARKETS

Rents dropped in five out of eight UK regions monitored by Goodlord during April, as the lockdown continued to impact the lettings markets. At the same time, void periods shifted throughout the month, with some regions faring better than others. Overall, April saw volumes of new and completed tenancies drop rapidly in the run up to Easter before rebounding and finding equilibrium towards the end of the month.

Average rental costs for the UK as a whole slipped by 2%, from £878 to £861 per property, per month. Wales and the West Midlands saw the biggest drop in rental costs, with both regions recording decreases of 6%. The North East saw a 4% dip, followed by 2% reductions in average rents for Greater London and the North West. Prices in the South West held steady. But it was a more positive picture in the South East and the East Midlands, which both recorded 1% increases in average rental costs.

The picture was also mixed for void periods. Void periods dropped by two days in East Midlands, Greater London and the North East. But marginal increases were recorded in the North West (3 days), South East (2 days), and the South West (5 days).

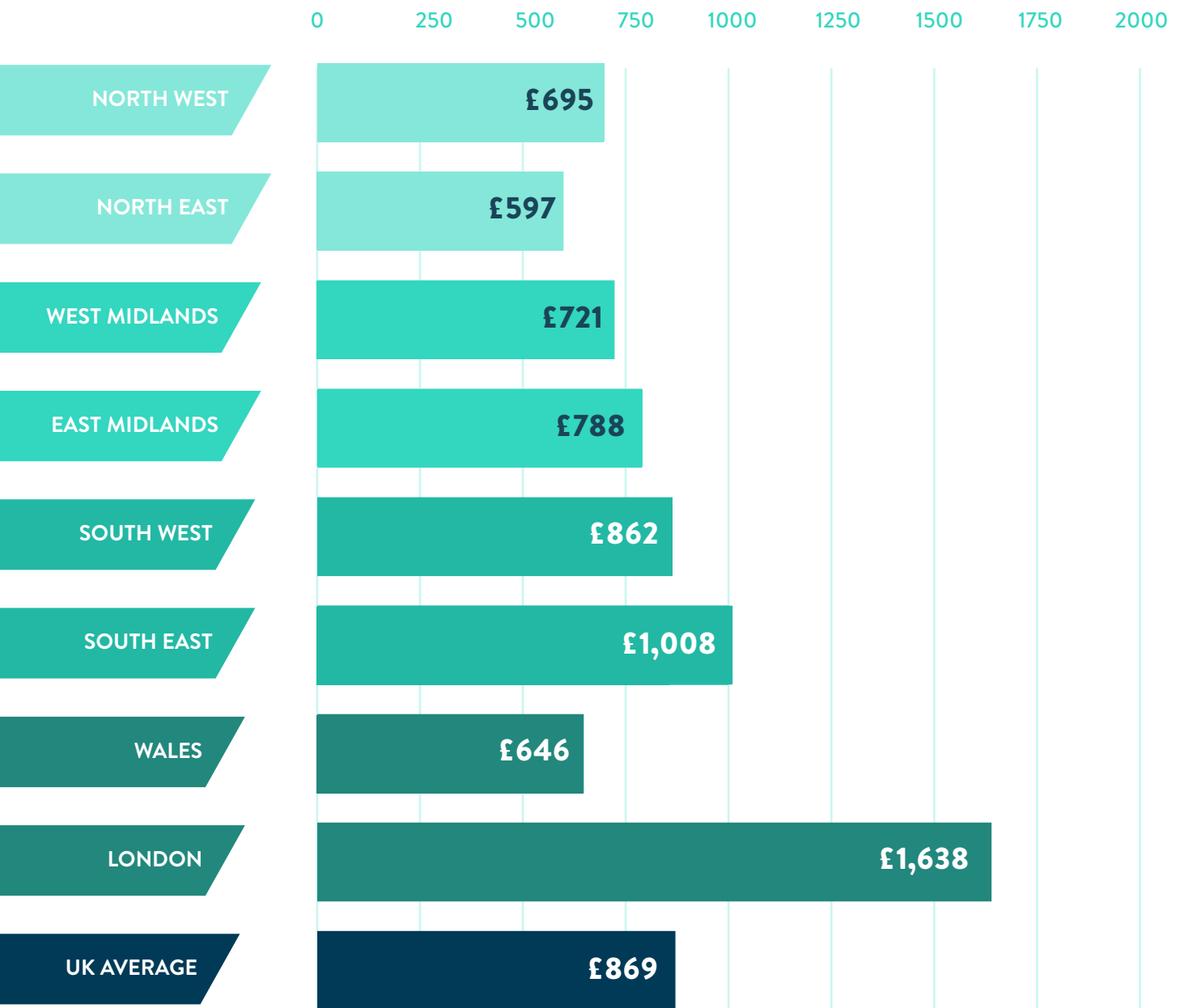
AVERAGE MONTHLY RENT

	February	March	April	2020 regional average
NORTH WEST	£687	£696	£684	£695
NORTH EAST	£598	£604	£581	£597
WEST MIDLANDS	£721	£748	£703	£721
EAST MIDLANDS	£782	£786	£798	£788
SOUTH WEST	£870	£864	£863	£862
SOUTH EAST	£995	£1,020	£1,032	£1,008
WALES	£629	£660	£621	£646
LONDON	£1,628	£1,647	£1,608	£1,638
UK AVERAGE	£864	£878	£861	£869



AVERAGE MONTHLY RENT

2020 regional average



AVERAGE FIXED CONTRACT TERM

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



AVERAGE FIXED CONTRACT TERM

2020 regional average (months)



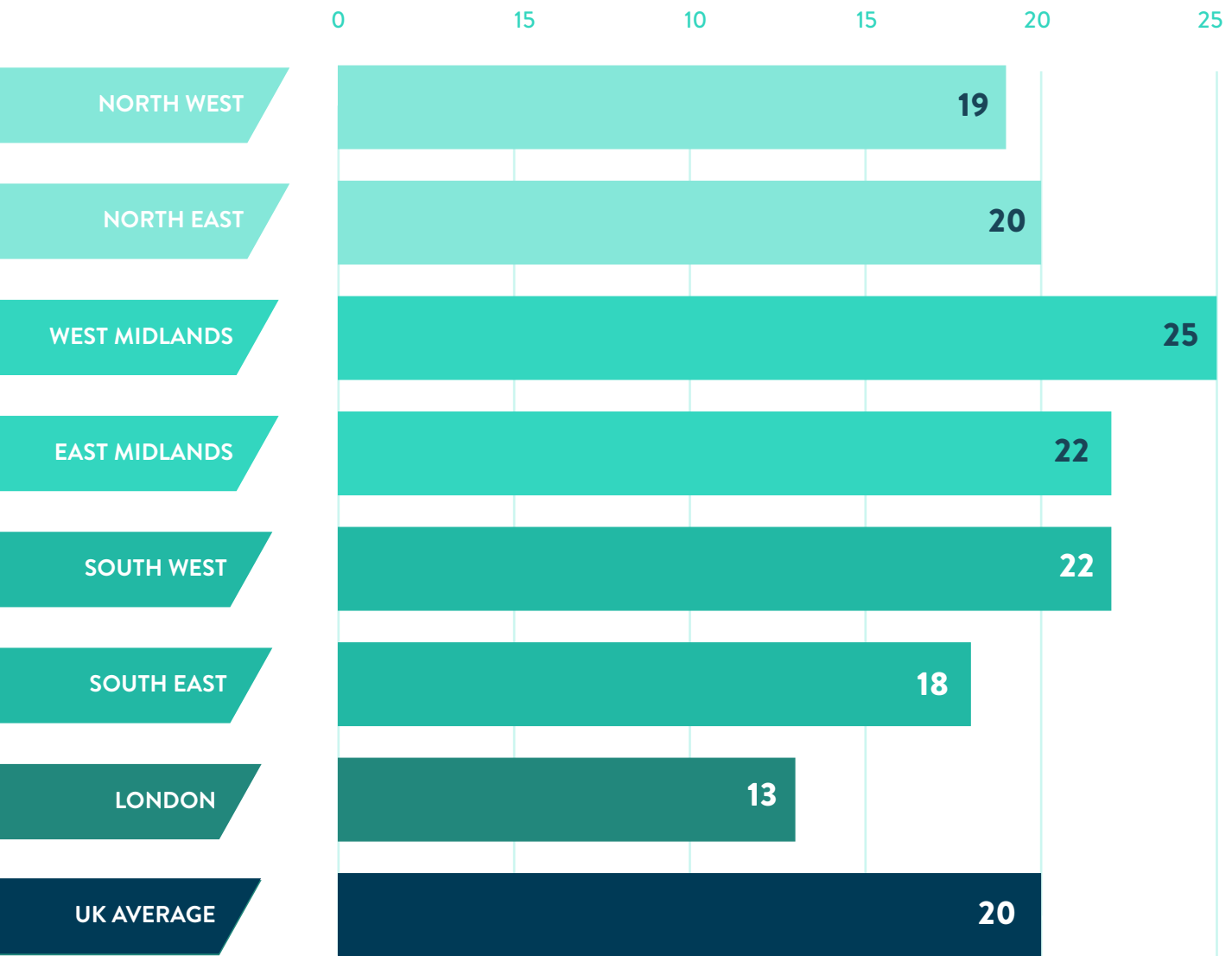
AVERAGE VOID PERIOD

	February (days)	March (days)	April (days)	2020 regional average (days)
NORTH WEST	18	17	20	19
NORTH EAST	24	18	16	20
WEST MIDLANDS	19	15	44	25
EAST MIDLANDS	27	21	19	22
SOUTH WEST	18	21	26	22
SOUTH EAST	18	15	17	18
LONDON	10	14	12	13
UK AVERAGE	19	17	22	20



AVERAGE VOID PERIOD

2020 regional average (days)



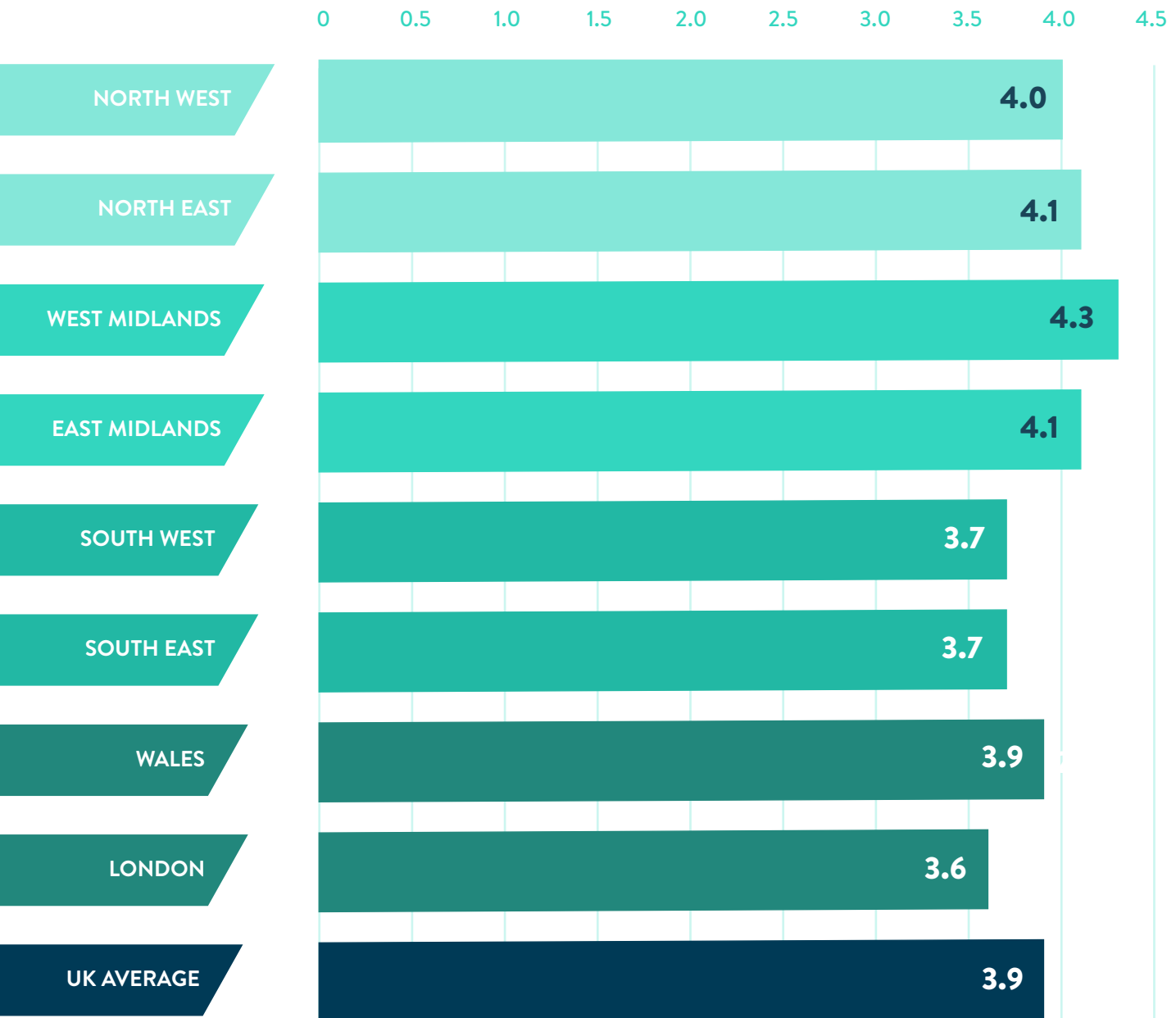
AVERAGE PROPERTY AFFORDABILITY

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



AVERAGE PROPERTY AFFORDABILITY

2020 regional average

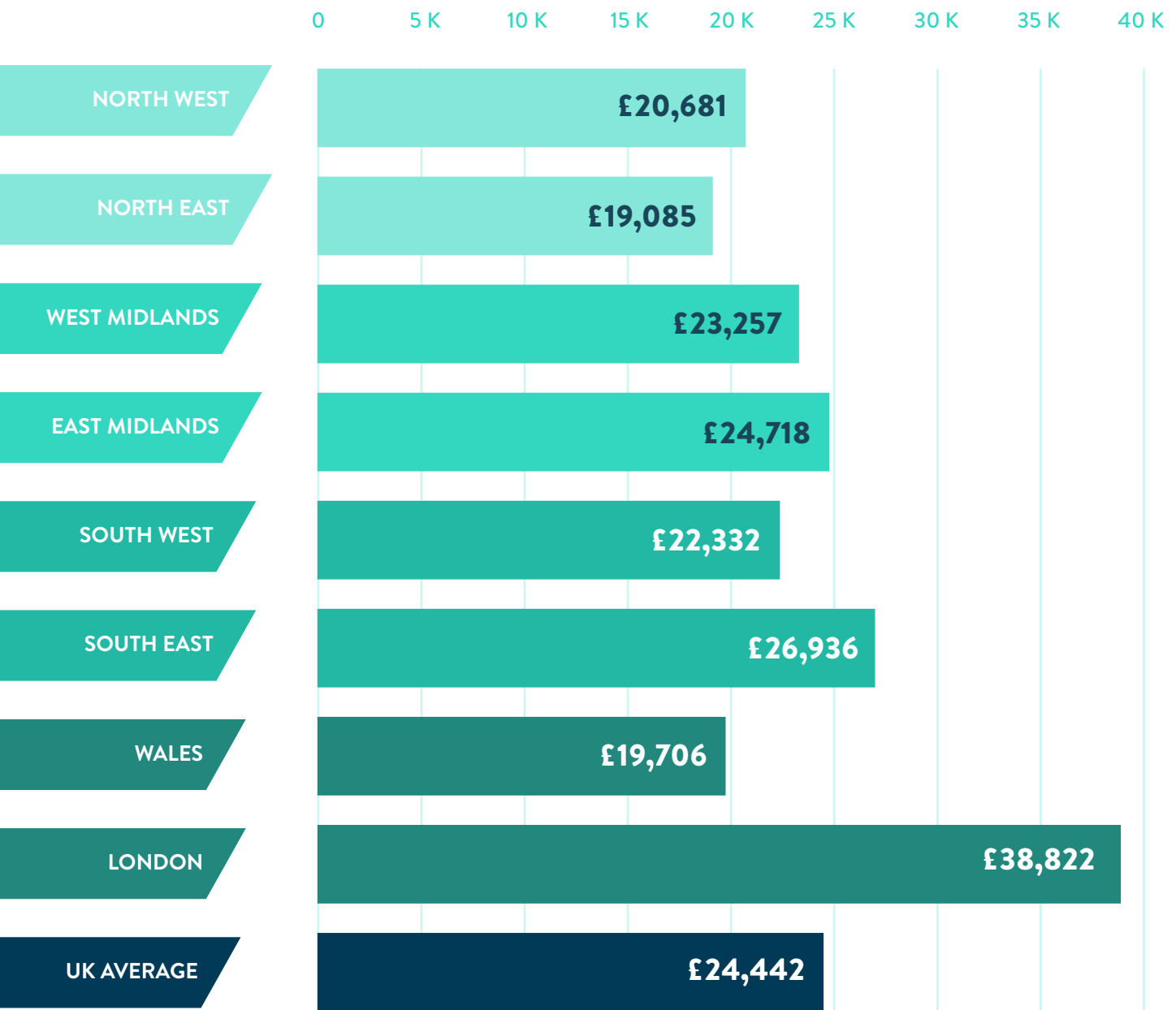


AVERAGE TENANT INCOME

	January	February	March	2020 regional average
NORTH WEST	£21,442	£20,513	£21,210	£20,681
NORTH EAST	£20,859	£18,319	£17,779	£19,085
WEST MIDLANDS	£23,310	£23,089	£24,011	£23,257
EAST MIDLANDS	£24,142	£25,748	£24,176	£24,718
SOUTH WEST	£21,958	£21,499	£23,257	£22,332
SOUTH EAST	£26,651	£26,980	£26,746	£26,936
WALES	£21,741	£18,492	£18,973	£19,706
LONDON	£39,369	£38,251	£40,050	£38,822
UK AVERAGE	£24,934	£24,111	£24,525	£24,442

AVERAGE TENANT INCOME

2020 regional average



AVERAGE TENANT AGE

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

AVERAGE AGE

2020 regional





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