



arla | propertymark

# Private Rented Sector Report

September 2020



# September 2020 PRS Report

## NUMBER OF TENANTS EXPERIENCING RENT INCREASES DOWN 18 PER CENT YEAR ON YEAR

### Key Findings

- Number of tenants experiencing rent increases down by almost a fifth
- Number of new prospective tenants back to pre-Covid levels in September, with 82 registered per branch
- Number of properties managed per branch fell in September, with 193 properties available

### RENT PRICES

*The number of tenants witnessing rent increases fell to 40 per cent in September*



The number of tenants experiencing rent increases fell in September, with 40 per cent of agents witnessing landlords increasing rent compared to 48 per cent in August. This is 18 per cent lower than in September 2019, when the figure stood at 58 per cent.

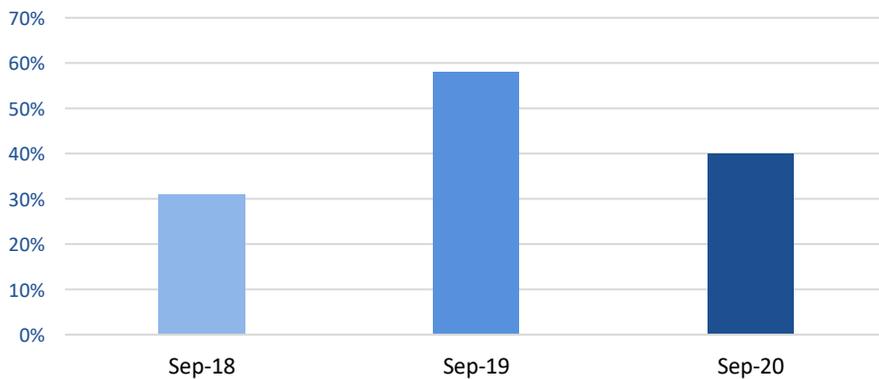


Figure 3: Number of tenants experiencing rent hikes year-on-year in September

## NUMBER OF PROSPECTIVE TENANTS

*Average number of new prospective tenants registered in **September** fell to **82***



The average number of new prospective tenants registered per branch fell for the first time since the market reopened in May, with 82 tenants registered per branch in September, down from 101 in August. This is the lowest figure recorded since February this year, when there were also 82 new tenants registered ahead of the market temporarily closing due to the COVID-19 pandemic in March.

Year-on-year this is still the highest number of prospective tenants on record for the month of September, breaking September 2017's previous record of 79 per branch.

Regionally, the East Midlands had the highest number of new tenants registered per branch with an average of 140, and both Scotland and Northern Ireland had the lowest figure with just 26 new prospective tenants registered per branch.

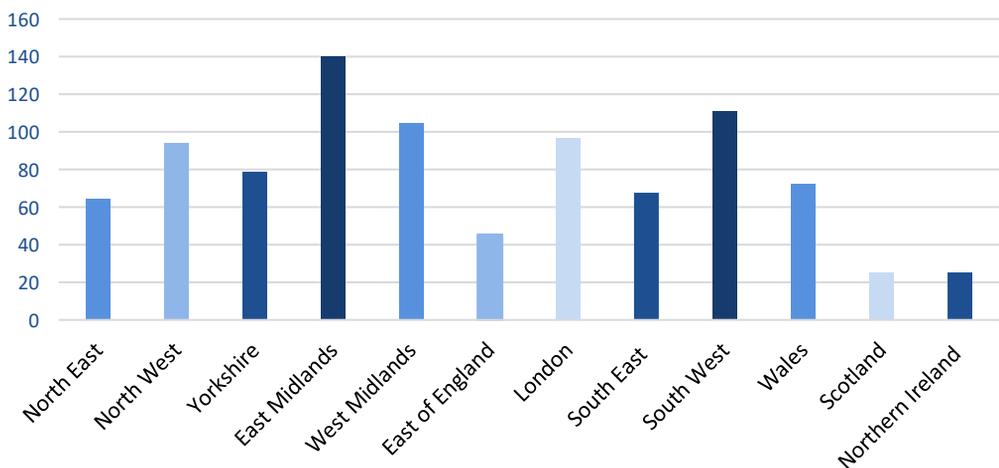


Figure 2: Demand from new tenants by region in September

**SUPPLY OF RENTAL STOCK**

*The number of properties managed per branch fell to **193** in **September***



The number of properties managed per letting agent branch fell from 208 in August to 193 in September. Year-on-year this is the same as in September 2019.

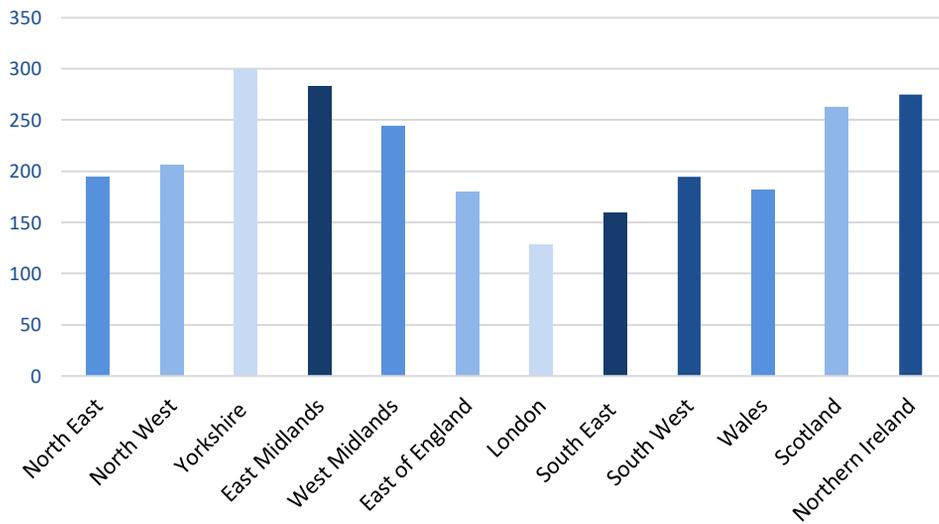


Figure 3: Properties under management by region in September

**LANDLORDS SELLING BUY-TO-LET**

*Number of landlords selling their BTL properties rose to **five** per branch in **September***



The number of landlords selling their buy-to-let properties rose from four per branch in August, to five in September. Year-on-year this is the highest figure on record for the month of September, with the previous record sitting at four in both 2018 and 2019.

## RENT REDUCTIONS

*Average number of tenants negotiating a rent reduction in **September** rose to **2.2 per cent***



The number of tenants successfully negotiating rent reductions rose to 2.2 per cent in September. Regionally, 7.8 per cent of tenants successfully negotiated a reduction in rent in London, whereas just 0.3 per cent managed to do so in the North East.

## LANDLORDS SELLING BUY-TO-LET

*Number of landlords selling their BTL properties rose to **five per branch** in **September***



The number of landlords selling their buy-to-let properties rose from four per branch in August, to five in September. Year-on-year this is the highest figure on record for the month of September, with the previous record sitting at four in both 2018 and 2019.

## LENGTH OF TENANCY

*Average length of a tenancy in **September** fell to **20 months***



In September, tenants stayed in their properties for 20 months on average, a fall from 21 months in August.

Regionally, this figure was highest in the Northern Ireland with tenancies lasting 30 months and lowest in the North East, with tenancies lasting an average of 12 months.

## NUMBER OF VIEWINGS

*Average number of viewings before a property was let remained at five in September*



In September, tenants viewed a property an average of five times before it was let. This remains the same as August's figure, and has remained the same since June this year.

---

**ENDS**

---

### **Editor Notes:**

Opinium Research carried out an online survey among 245 ARLA Propertymark members from 6<sup>th</sup> October – 22<sup>nd</sup> October 2020 . 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)

### **For further information contact:**

ARLA Propertymark Press Office  
020 7566 9777  
[propertymark@lansons.com](mailto:propertymark@lansons.com)

### **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.