



Valuation Office
Agency

Update from VOA Rent Officers

Welcome to our eighth VOA Rent Officers eUpdate, which covers; the latest private rental market statistics released in June 2023 from the Office for National Statistics (ONS), an update on the Index of Private Housing Rental Prices, understanding the differences in private rental market data, details of why your data matters, how your data is used, keeping in contact, where you can see us face to face.

We would also like to thank the thousands of letting agents and landlords that share rental information with us for your continued support, it makes a real difference.

In this update

The latest private rental market statistics released in June 2023 from the Office for National Statistics (ONS)

An update on the Index of Private Housing Rental Prices

Understanding the differences in private rental market data

Details of why your data matters

How your data is used

Keeping in contact

Where you can see us face to face



Private Rental Market Summary Statistics in England: April 2022 – March 2023

Main points

The median monthly rent recorded between April 2022 and March 2023 was £825 for England; this is the highest ever recorded.

London had the highest median monthly rent at £1,500; this is nearly double the median monthly rent for England.

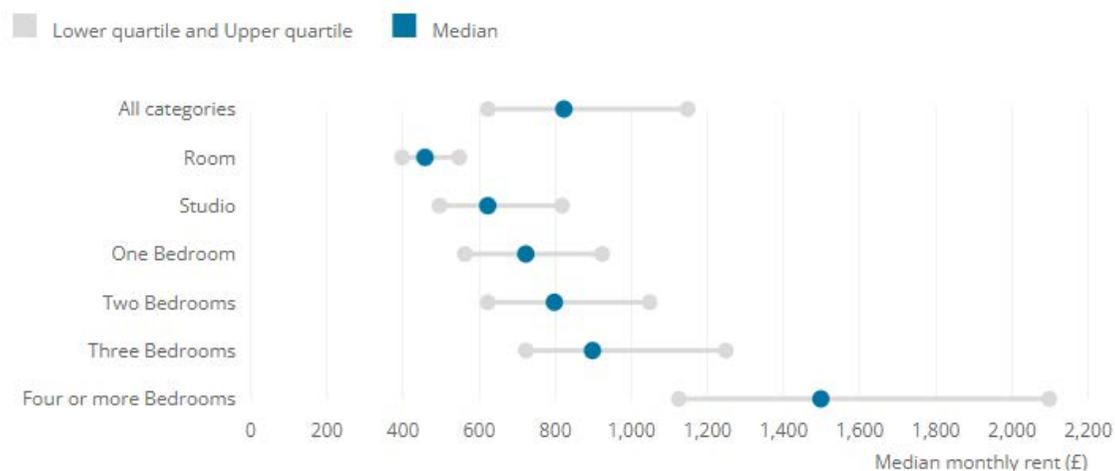
The North East had the lowest median monthly rent at £550.

The difference in monthly rental price between the most and least expensive local authorities was £2,050.

Rent prices in England

Median monthly private rental prices increase with number of bedrooms

Median and interquartile range of monthly rents by bedroom categories, England, 1 April 2022 to 31 March 2023.



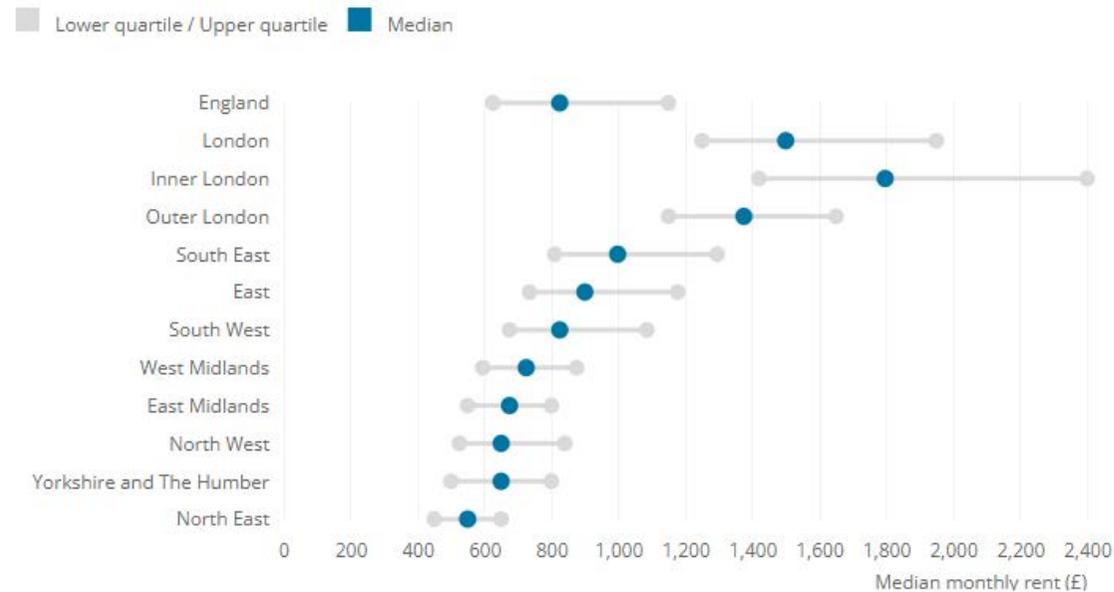
Source: Lettings Information Database from the Valuation Office Agency and Office for National Statistics

Rent prices by region

Median monthly private rental price was highest in London

Median and interquartile range of monthly rents for all bedroom categories, by region, 1 April 2022 to 31 March 2023.

Median and interquartile range of monthly rents for all bedroom categories, by region, 1 April 2022 to 31 March 2023



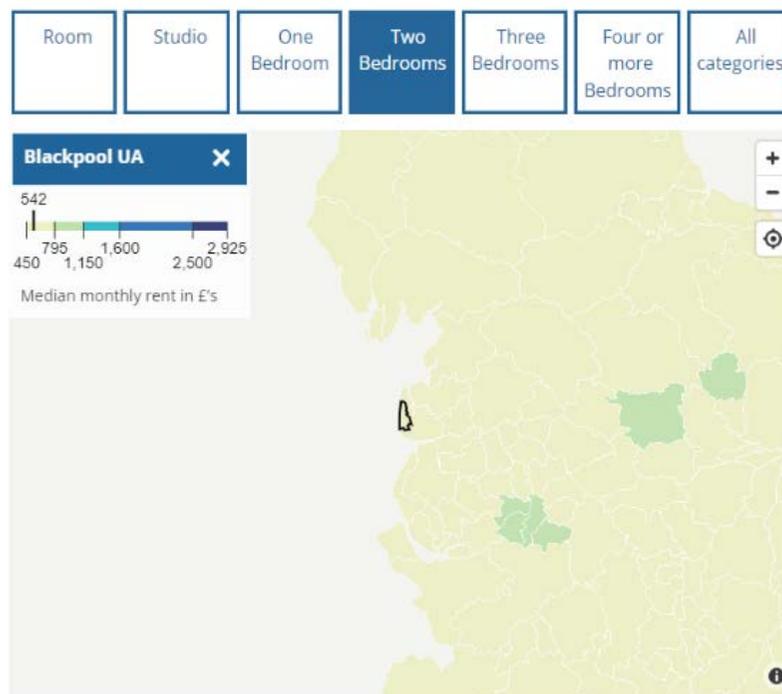
Source: Lettings Information Database from the Valuation Office Agency and Office for National Statistics

Private rental prices were higher in London than any other region

Rental prices and the spread of rents tended to be higher in the southern regions of England than in the Midlands and northern regions.

The median monthly rent was highest in London at £1,500, which is £502 higher than the next largest median rent, which was £998 in the South East. The median monthly rent for the North East was £550; this is the lowest of all regions.

London rents had the greatest range of prices of all regions. This is because rent prices in Inner London tend to be higher than for Outer London. The median monthly rent for Inner London was £1,797 compared with £1,375 for Outer London.



Source: Lettings Information Database from the Valuation Office Agency and Office for National Statistics

Most expensive local authority: Kensington and Chelsea

The highest median monthly rent in England was within Inner London in Kensington and Chelsea (£2,500). The lowest median monthly rent within Inner London was in Lewisham (£1,350).

For Outer London, the highest median monthly rent was in Richmond upon Thames (£1,625) and the lowest median monthly rent was in Sutton (£1,175).



Read more:

<https://www.ons.gov.uk/peoplepopulation-andcommunity/housing/bulletins/private-rentalmarketsummarystatisticsinengland/april2022tomarch2023>

Least expensive local authority: Kingston upon Hull

The lowest median monthly rent in England was £450 in Kingston upon Hull in Yorkshire and The Humber.

For comparison, the region with the lowest median monthly rent in England was the North East, where the median monthly rent was £550. The local authority with the highest median monthly rent in the North East was in Newcastle upon Tyne (£750). The lowest median monthly rent was County Durham and Hartlepool (£495).

Index of Private Housing Rental Prices – May 23

Main points

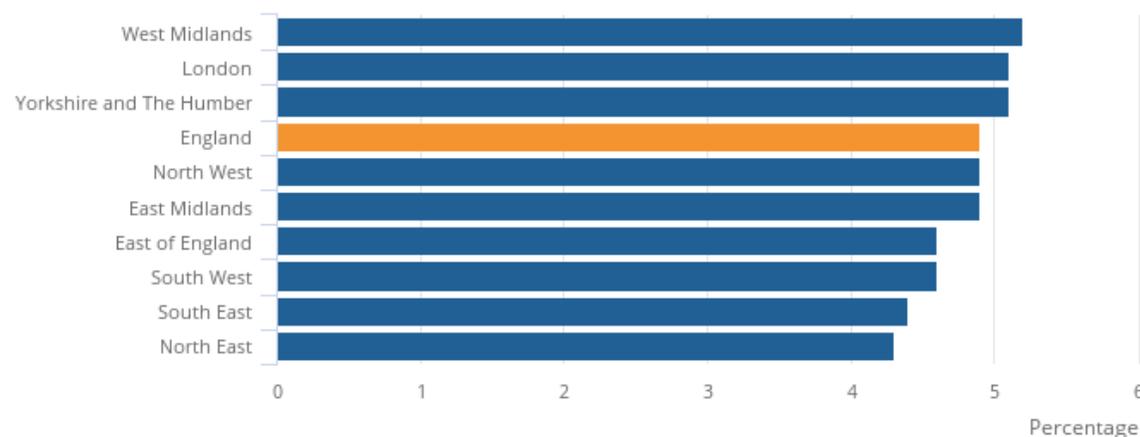
Private rental prices paid by tenants in the UK rose by 5.0% in the 12 months to May 2023, up from 4.8% in the 12 months to April 2023.

Annual private rental prices increased by 4.9% in England, 5.0% in Wales, and 5.4% in Scotland in the 12 months to May 2023.

Within England, the highest annual percentage change in private rental prices in the 12 months to May 2023 was in the West Midlands, at 5.2%, while the North East saw the lowest (4.3%).

London's annual percentage change in private rental prices was 5.1% in the 12 months to May 2023, above the England average and its highest annual rate since October 2012.

Index of Private Housing Rental Prices percentage change over the 12 months to May 2023, by English region



Source: Index of Private Housing Rental Prices from the Office for National Statistics

Understanding differences between private rental statistics

The Office for National Statistics (ONS) are the first to acknowledge that there can be differences between their rental price growth index, titled the Index of Private Housing Rental Prices, and other published statistics. Differences can be explained by the data used, the timeframes which apply to the data, and the methodology. ONS are careful to explain the differences across their various publications.

In March 2023, ONS published experimental research which took a different look at the same rental price data as used in the IPHRP. Titled 'Changes in private rental sector behaviour, England: February 2022 to February 2023', a simple change in methodology resulted in very different outcomes. It revealed the average rental price increase for England was 9.7% compared to the IPHRP of 4.5% for a roughly comparable period.

In this instance, the key difference is that the experimental research excludes rents where there

hadn't been a price change within the 12 month monitored period. This effectively removed the 49.4% of rents that had remained stable.

By just focussing on the properties which had experienced an increase (new lettings, renewals, and section 13 notice increases) the rate of rental price growth is much closer to the other private rented sector published statistics based on advertisements or new lettings only.

The experimental research illustrates how important it is to understand the various published statistics, their strengths and limitations, and what they're telling us about the market. This type of research is only possible because of the ongoing support of agents, management companies, landlords and the many companies which share rental data with VOA Rent Officers.

Scan the QR code for the VOA blog post which contains links to the research paper.



Scan for blog links
to research paper

Why your information matters

When you contribute details of rents being paid it makes a real difference. You help to improve the accuracy of data that has an impact beyond your own portfolio, local community and region. For more information view our blog; [Working with letting agents and landlords - Valuation Office Agency \(blog.gov.uk\)](#)

Sharing information with third parties

We will not share your information with other parties unless it is lawful to do so. When required, VOA Rent Officers share your data with:

- DWP for the purpose of administering social security benefits.
- Rent Officers in Welsh and Scottish Governments for their Rent Officer Functions.



- The Office for National Statistics for research and statistical purposes including Private Rental Market Statistics, the Index of Private Housing Rental Prices as well as national accounts and measures of inflation.

For the full version of the Rent Officers Privacy Notice please go to [Rent Officer Functions privacy notice - GOV.UK \(www.gov.uk\)](#)

Come and see us

If you want to talk to us about any of our work, we will be appearing at the following events:

When?	What?	Where?
Thursday 7th September 23 09.15 – 16.00	North West Regional Conference (PropertyMark)	Aldephi Hotel, Ranelagh Street, Liverpool, L3 5LL
Thursday 14th September 23 09.15 – 16.00	North East Regional Conference (PropertyMark)	Grand Hotel, High Gosforth Park, Newcastle, NE3 5HN
Tuesday 19th September 23 10:00 – 15:00	South East Expo	The Bat and Ball Centre, Cramptons Road, Sevenoaks, TN14 5DN
Thursday 21st September 23 09:15 – 16:00	East Midlands Regional Conference (PropertyMark)	Eastwood Hall, Mansfield Road, Eastwood, Nottingham, NG16 3SS
Thursday 28th September 23 09:15 – 16:00	Southampton Regional Conference (PropertyMark)	Leonardo Royal Hotel, Southampton Grand Harbour, 5 West Quay Road, Southampton, SO15 1AG
Tuesday 10th October 23 09:00 – 15:30	National Landlords Investment Show	Manchester United Football Club, Sir Alex Ferguson Stand, Old Trafford, Manchester

Keeping In Touch

The best way to get in touch with VOA Rent Officers is through our online Contact Form <https://www.gov.uk/contact-voa> , which also has links to useful self-help guidance. Using this channel will help ensure your query is managed by the appropriate team as quickly as possible.

If you are a landlord with one or a few properties, you can complete our online form to [contribute details of rent levels](#).

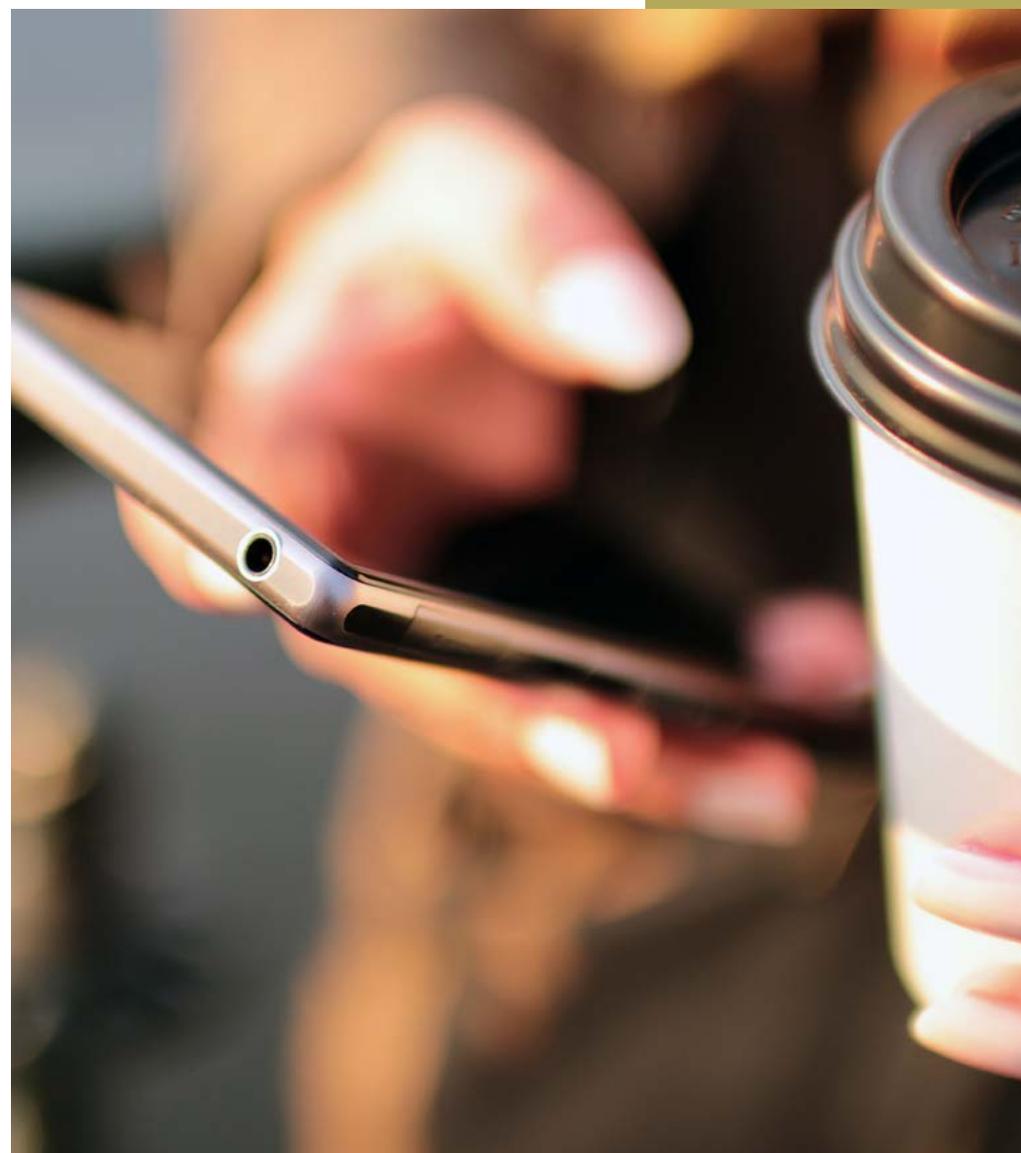
If you have a larger portfolio or are an agent, you may be able to contribute directly using your own software. We have brief instructions which can be used to generate a report from a variety of software providers. To discuss the easiest way for you to get involved, contact us by emailing roli@voa.gov.uk.

If you have any comments or feedback about this publication, please contact roli@voa.gov.uk.

Read the latest VOA updates by following us on our Social Media channels:

- [Twitter@VOAgovuk](#)
- [VOA LinkedIn](#)

Also view our latest blogs at: <https://valuationoffice.blog.gov.uk/>



THANK YOU FOR YOUR CONTINUED HELP

Sharing your rental data
makes a difference

