

AVERAGE LONDON ROOM RENTS HIT AN ALL TIME HIGH

Room rents in 40 of the 50 largest UK towns and cities reach record levels

- New data¹ from SpareRoom reveals average monthly room rents are at a record high in London, at £815 (up 15% when comparing year on year)
- In fact, rents are up across all UK regions, with the 50 biggest towns and cities all seeing a year-on-year increase, and 40 of them also hitting record levels
- This is due to a 'perfect storm' of low supply, high demand and rocketing energy costs being passed on through rent increases
- Demand vs supply² is up in all of the 50 largest towns and cities, excluding Blackpool
- According to a survey³ of 15,288 renters, almost four in five (79%) said they've either had to move to a new area or are currently looking at cheaper areas because they feel priced out

New data from flatshare site [SpareRoom](#) shows average room rents in London passed £800 for the first time. Rents in the capital reached £815 in Q2 2022, up 15% from £708 in Q2 2021. It's not just the capital where rents have skyrocketed; Northern Ireland was up 17%, followed by the North East and Wales (both up 13% YOY).

These record high rents are stoking inaffordability - a survey³ of over 15,000 renters revealed almost four in five (79%) have either had to move to a new area or are currently looking at cheaper areas because they feel priced out.

The UK's 50 largest towns and cities all saw an increase in room rents, with Sunderland (up 21%), Belfast (up 20%) and Cardiff (up 18%) seeing the highest YOY increases. 40 out of the 50 largest towns and cities saw their highest room rents on record in Q2 2022, including Manchester (£543) and Liverpool (£428).

Out of these cities, London saw the highest increase in demand vs supply (up 154%), followed by Slough (up 122%) and Aberdeen (up 116%). This was driven by an increase in demand and a decrease in supply. The only top town to see a decrease in demand vs supply was Blackpool (down 4% YOY).

Every London region saw an increase in demand vs supply, with West Central witnessing the biggest change, up 233% YOY. Again, this is driven by an increase in demand and a drop in supply. Rents were up across all London regions year on year, with East Central (up 22% to £996 per month), followed by West Central and East (both up 17%, to £1,044 and £793 respectively) seeing the biggest increases.

The London postcodes that saw the biggest increases YOY were W1 (West End/Soho) up 32% to £1,229, SW1 (Westminster / Belgravia / Pimlico) up 30% to £1,097 and SE11 (Kennington) up 26% to £904. On the flip side, the only London postcodes in Q2 2022 to see a YOY drop in rents was W7 (Hanwell), down 2% to £632.

The cheapest area to rent a room in the capital is still SE2 (Abbey Wood) at £616, followed by E12 (Manor Park) at £620 and E6 (East Ham) at £621. As always, East London remains the most popular



place to rent in London, with the top three spots going to E14 (Canary Wharf/Docklands), E1 (Shoreditch/Whitechapel) and E3 (Bow).

Outside of the capital, the most expensive areas to rent in Q2 2022 were Kingston Upon Thames (£727), Twickenham (£711) and Barnet (£709). Conversely, the cheapest areas to rent a room were Darlington at £391, Huddersfield at £394 and Middlesbrough at £396.

Matt Hutchinson, SpareRoom director, comments: “We’ve had our busiest June on record in terms of people using SpareRoom to find somewhere to live. At the same time, supply of rental properties has plummeted, meaning rents are on the up almost everywhere. When you add to that the spike in energy costs, which are being passed on to many flatsharers in the form of increased rents, it’s stretching an already unaffordable rental market to breaking point.

With inflation higher than it’s been for decades, and energy bills set to rise again in October, just before winter kicks in, renters are going to really struggle. It’s time for government to realise that handing out money to help people pay their rent isn’t the long-term solution – we need serious policies to provide affordable housing for everyone.”

- ENDS -

Notes to editors

¹ Average monthly room rents (UK room ads inclusive of bills) from Q2 2022 and compared with Q2 2021. Towns/cities/postcodes with a sample size of under 50 have been excluded. London data covers E, EC, N, NW, SE, SW, W & WC postcodes. Quarterly rental data records go back to Q1 2016.

² Demand vs supply data is based on the number of people actively looking for roommates vs the number of live 'room offered' ads in a given area (for Q2 2022). 'Actively looking for a room' is defined as the number of individuals contacting 'room offered' ads in an area during Q2 2022. This is then compared with the same data for Q2 2021

³ According to a survey conducted by SpareRoom renters between 05.05.22 and 23.05.22 (15,288 respondents)

About SpareRoom

SpareRoom is the UK’s leading flatshare site with over 11 million registered users. Founded in the UK in 2004, the company expanded into the US market in 2011 and has had nearly 1.5 million registered users.