

Private Rented Sector Report

propertymark

JUNE 2022

KEY FINDINGS



properties available to rent on average per member branch.



new prospective tenants registering on average per member branch in June.



of agents report rising rents in June.

Steady stock increase not enough to dampen rent inflation

SUMMARY

The average number of properties available for rent per member branch has been gradually rising over the past few months, but the vast majority (80 per cent) of responding agents reported rents continuing to increase month-on-month in June.



Nathan Emerson
CEO | Propertymark

“ It is good to see a slight increase in stock levels this month, but with that being said, this barely scratches the surface on what is needed in order to limit the ever-widening gap between supply and demand.

There is a decreasing number of incentives for landlords to remain within the sector especially with the many incoming regulatory pressures on the horizon. We need reassurance from all Governments that they will address this increasingly pressing issue and in turn ease the pressure within the private rented sector.

WHAT DOES STOCK LOOK LIKE?

Supply of available homes steadily rising

Our members reported having 11 properties on average per member branch that were available to rent in June. There has been a steady increase in available properties since February's low, however, agents reported to signing up 11 new tenancies on average per member branch.

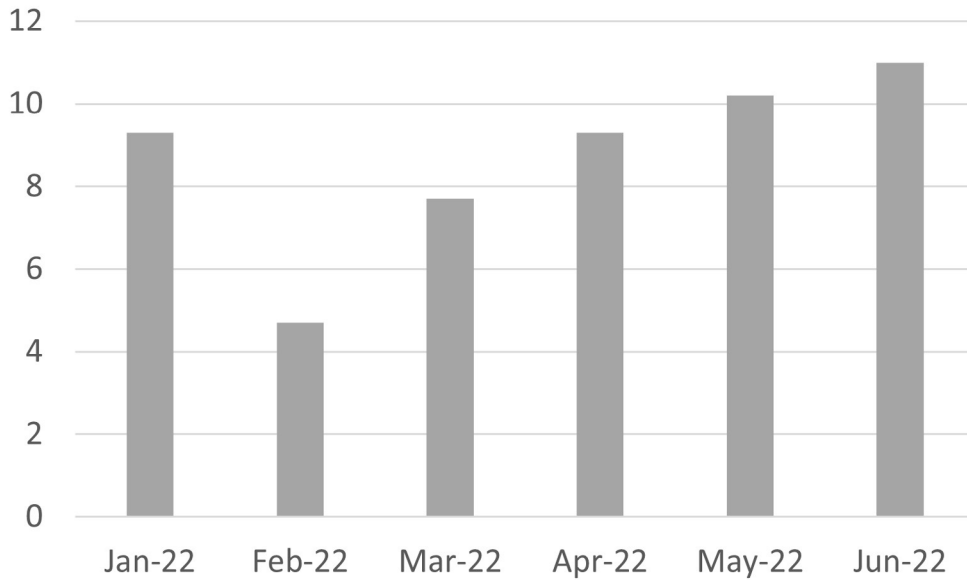


Figure 1: Properties available to rent per member branch

NEW TENANTS REGISTERED

Demand steady

An average of 93 new applicants were registered per member branch in June. This number has remained fairly steady over the past four months.

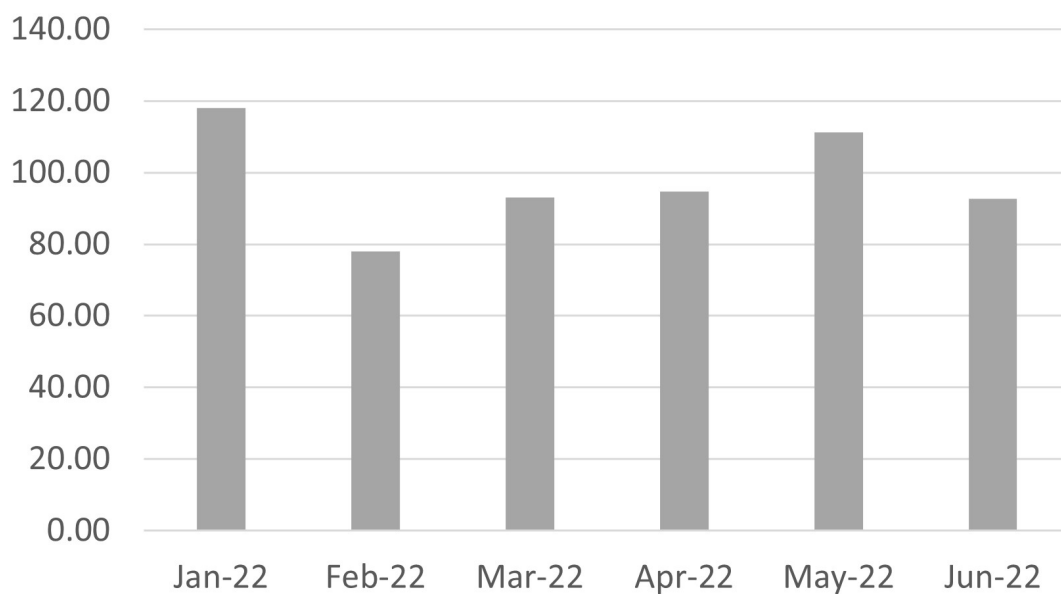


Figure 2: Number of new applicants registered per member branch

RENT INCREASES

Rents continue to rise

80 per cent of member agents reported month-on-month rent prices increasing in June. Pressure on rents has been steadfast since spring last year.

80 per cent

ENDS

ABOUT PROPERTYMARK



Propertymark is the leading professional body for estate and letting agents, commercial agents, auctioneers, valuers, and inventory providers comprising nearly 18,000 members. We are member-led with a Board which is made up of practicing agents and we work closely with our members to set professional standards through regulation, accredited and recognised qualifications, an industry leading training programme and mandatory Continuing Professional Development.

The lettings division of 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 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 (CMP) scheme.

EDITOR NOTES

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