



# Lettings Report

January 2025: Changing Tenant Requirements

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This Lettings Report provides a comprehensive look at the evolving relationship between landlords and tenants, highlighting the shared priorities and opportunities that define the rental market today. Both groups demonstrate a strong commitment to fostering stability, with tenants valuing quality housing and timely maintenance and landlords striving to deliver responsive service and maintain positive relationships.

The findings reveal encouraging trends\*. A significant proportion of tenants report swift responses to maintenance requests, and many landlords are proud of the service they provide, reflecting their dedication to meeting tenant expectations. However, the data also identifies areas where both parties can work together more effectively, particularly in improving communication and understanding one another's challenges.

\*378 landlords and 357 tenants responded to our survey



Allison Thompson, National Lettings  
Managing Director of LRG

“As the rental market continues to adapt to regulatory changes and shifting tenant priorities, it’s clear that collaboration remains key. By focusing on transparency, responsiveness, and building mutual trust, landlords and tenants can create a stronger, more resilient rental market that benefits everyone. These insights offer a valuable opportunity to bridge gaps, address misconceptions, and shape a positive future for the sector.”

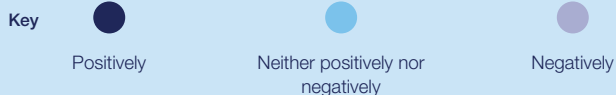
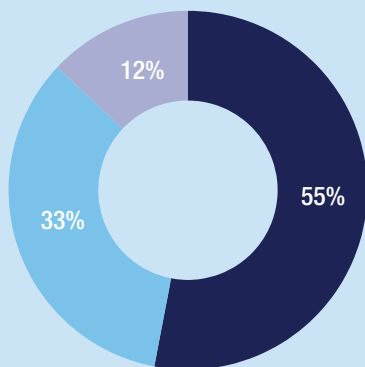


# Landlord-Tenant Dynamics in 2024

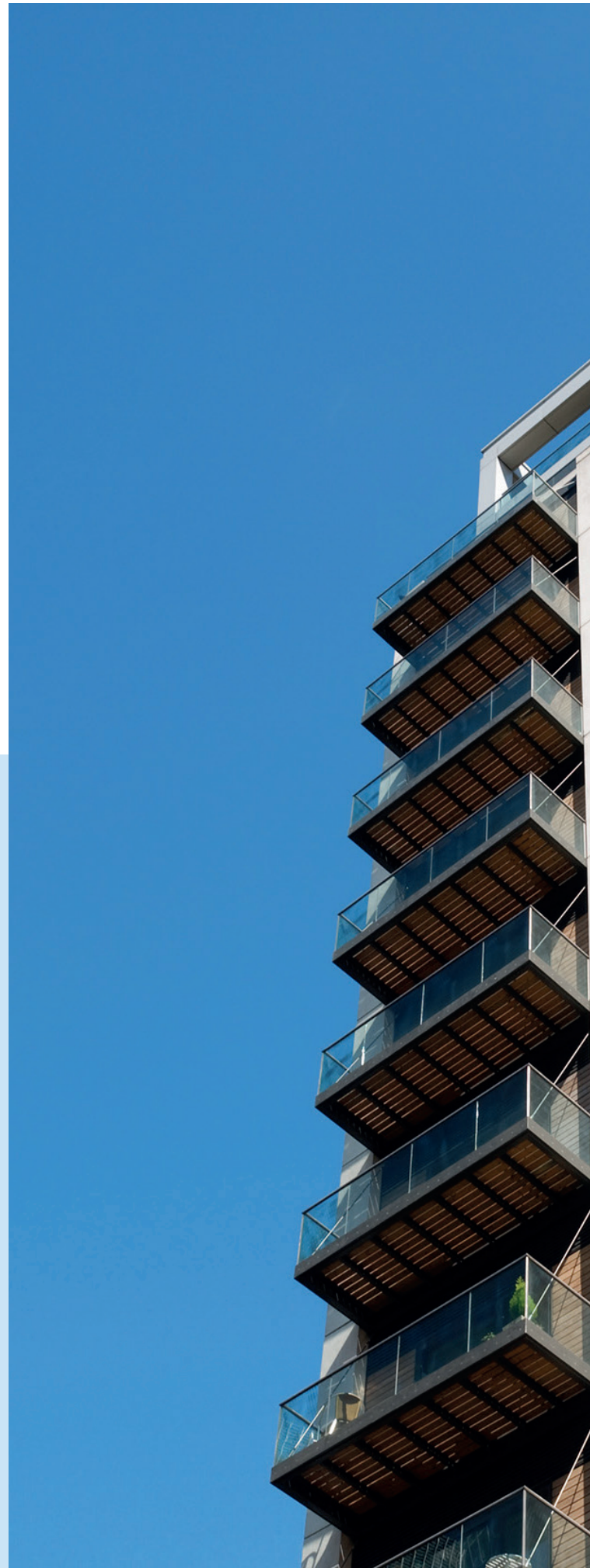
## Bridging Perception Gaps and Building Stronger Relationships

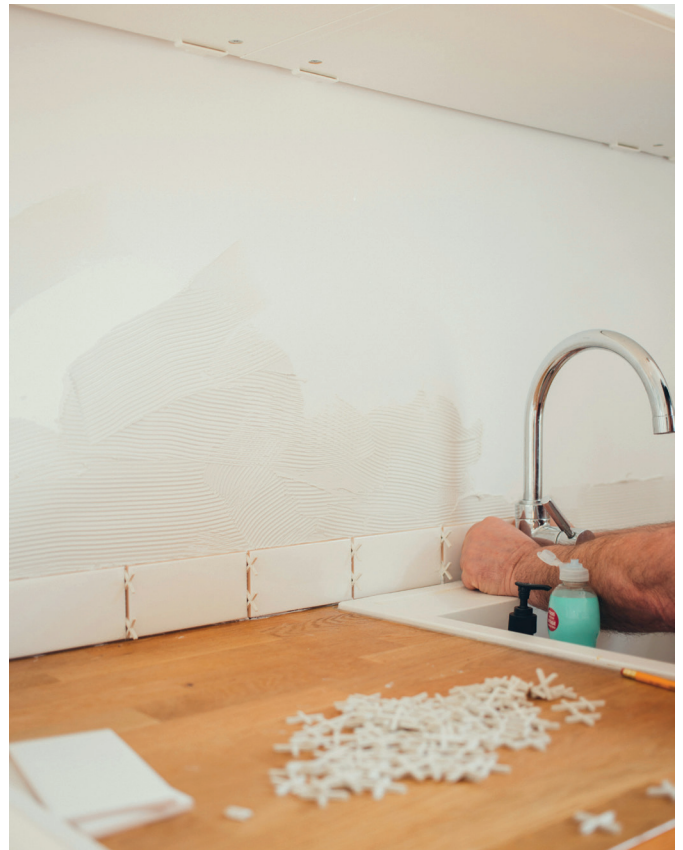
Landlords take great pride in their role, with many rating the service they provide as good or excellent. Tenants generally share a positive view, but there remains an opportunity for landlords to further demonstrate their commitment to delivering quality housing and building positive relationships. Encouraging greater transparency, improving communication, and engaging more proactively with tenants can help to enhance perceptions and foster stronger connections. Additionally, highlighting the challenges landlords face and addressing wider issues, such as rogue practices within the sector, can further build trust and confidence in the rental market. These insights underline the importance of collaboration and understanding in creating long-term stability and mutual satisfaction within landlord-tenant relationships.

### Tenant Views: How do you view your landlord in providing quality housing?



Landlords take pride in providing quality housing, a sentiment shared by tenants, with over half recognising the effort and service their landlords deliver. Negative perceptions remain relatively low at just 12% of tenants, indicating a solid foundation for positive relationships.

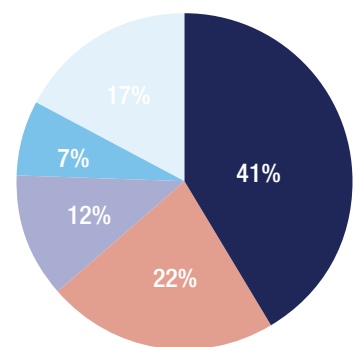




## How quickly does your landlord respond to maintenance requests?

### Key

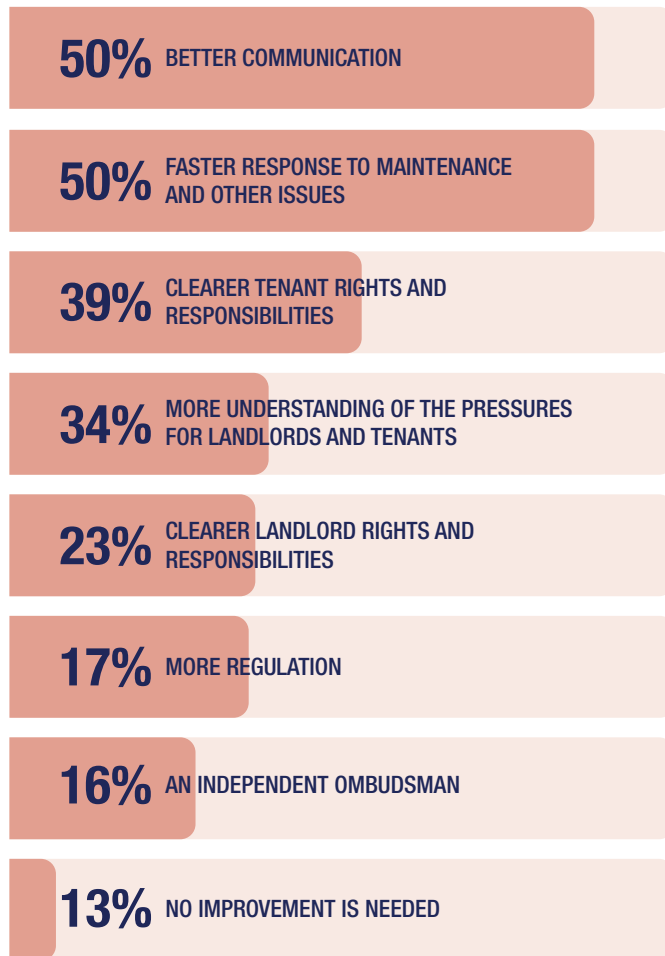
- Within 48 Hours
- Within a few days
- Within a week
- Up to two weeks
- More than two weeks



A significant proportion of tenants experience swift responses to maintenance requests, with 41% reporting that their landlord addresses issues within 48 hours. This highlights a strong commitment from many landlords to resolve problems quickly and efficiently.

75% of tenants indicated that their landlord responds within a week, demonstrating that the majority of landlords prioritise addressing maintenance concerns in a timely manner. These findings underline the importance of responsiveness in maintaining tenant satisfaction and building positive, long-term relationships. For landlords, continuing to focus on rapid resolution of issues is a clear way to strengthen tenant trust and confidence.

## What tenants think could improve relationships between tenants and landlords



Survey results highlight communication and responsiveness as the key areas where relationships between tenants and landlords could be strengthened. Tenants emphasised the importance of landlords addressing concerns more swiftly, with many noting that faster response times for maintenance issues and clearer communication throughout would significantly enhance their experience.

Additionally, fostering mutual understanding between both parties was identified as an opportunity for improvement. Tenants suggested that landlords demonstrating greater awareness of tenants' needs and challenges could build a stronger foundation of trust. Transparency, particularly in policies and responsibilities, was also seen as a way to create more collaborative and positive interactions.

These findings indicate that focused efforts on improving communication, demonstrating empathy, and ensuring timely responses could play a pivotal role in enhancing landlord-tenant relationships, ultimately benefiting both parties.





### What landlords say

*"I pride myself on providing good-quality housing and building strong relationships with my tenants."*

*"I always aim to respond to maintenance requests within 24 hours to ensure my tenants are comfortable."*

*"I see my role as more than just a property owner – it's about creating a positive experience for tenants."*

*"Maintaining a respectful and professional relationship with tenants has always been my priority."*

*"It's rewarding to hear tenants acknowledge the effort I put into keeping the property in great condition."*

### What tenants say

*"Our landlord is always responsive and addresses issues quickly, which makes us feel valued."*

*"I appreciate the proactive approach my landlord takes in maintaining the property."*

*"Whenever I've raised a concern, my landlord has been fair and efficient in resolving it."*

*"The communication is clear and helpful, which makes the whole process smooth."*

*"It's great to have a landlord who genuinely cares about the tenants' living conditions."*







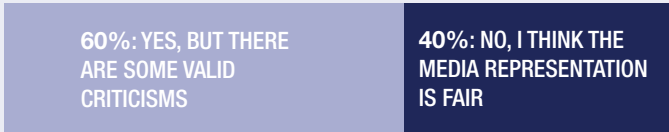
## Understanding Perceptions of Landlords

### What landlords think could improve their public perception

More positive stories about responsible landlords	69%
Stronger enforcement against rogue landlords	56%
Better education on the challenges landlords face	49%
Public campaigns highlighting the value of the private rented sector	44%

Survey results show that nearly 70% of respondents believe public perception of landlords could improve with more positive media stories about responsible practices. Additionally, 57% think stronger enforcement against rogue landlords would help enhance the image of the sector. Almost half of respondents (49%) suggested that better education on the challenges landlords face could foster greater understanding, while 44% highlighted the value of public campaigns to showcase the important role landlords play in providing quality housing. These findings underline the importance of addressing misconceptions and actively promoting the positive contributions of landlords to the housing market.

### Do you feel landlords are unfairly represented in the media?



60% of respondents feel that landlords are unfairly represented. Many believe that the media tends to focus disproportionately on negative stories, overlooking the efforts of responsible landlords who maintain high standards of housing and service. This sentiment is shared by landlords, who see the media as one of the most significant influences on their public image. These findings emphasise the need for balanced reporting that highlights both challenges and successes within the sector, offering a more accurate reflection of the landlord-tenant relationship.

# How Have Tenant Preferences Changed in the Last 3 Years?

## Landlord Perspective

While 68% of landlords report that they have seen no major changes in tenant preferences, this is to be expected since many will have only had one tenant in the last three years and their property is likely managed by an agent.

However, notable trends include a rise in requests for pet-friendly properties, reported by 20% of landlords, reflecting tenants' increasing desire to accommodate their pets in rented homes. A smaller proportion, 8.2%, has observed a growing demand for smaller, more affordable properties, likely driven by financial pressures. Many landlords also note heightened expectations for quality accommodation, particularly homes suitable for young families, as well as a greater emphasis on landlords overseeing minor repairs and maintenance.

## Landlord Perceptions of Tenant Preferences

**68%** NO SIGNIFICANT CHANGES NOTICED

**20%** MORE REQUESTS TO KEEP PETS

**8%** MORE DEMAND FOR SMALLER, MORE AFFORDABLE HOMES

**7%** MORE DEMAND FOR PARKING

**6%** A PREFERENCE FOR PROPERTIES WITH OUTDOOR SPACE

**4%** INCREASED CONCERN FOR ENERGY SAVING

**4%** MORE DEMAND FOR PROPERTY WITH HOME OFFICE SPACE

**1%** LESS DEMAND FOR PARKING

## How has remote work influenced tenants' rental choices?

**42%** MY PREFERENCES HAVE NOT CHANGED DUE TO REMOTE WORKING

**33%** I'M MORE CONSCIOUS OF ENERGY BILLS AND ENERGY PERFORMANCE

**20%** I PRIORITISE PROPERTIES WITH DEDICATED OFFICE SPACE

**19%** I NEED A LARGER PROPERTY

**18%** I'M MORE INCLINED TO KEEP A PET

**9%** I'VE MOVED FURTHER FROM CITY CENTRES

**6%** I REQUIRE MORE OUTDOOR SPACE

**5%** I NO LONGER NEED TO BE NEAR PUBLIC TRANSPORT

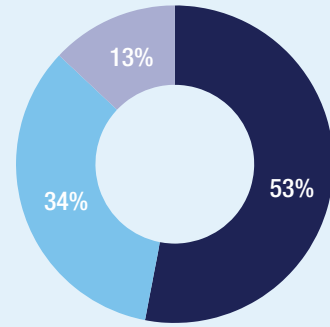
## Tenant Perspective

Tenants have similar priorities. 42% of tenants have not changed their preferences in the last three years. Energy efficiency has emerged as a top priority for tenants with 33% showing a desire to reduce utility costs and live more sustainably. Alongside this, tenants continue to prioritise pet-friendly homes with 18% of tenants more inclined to keep a pet. Many of their requests are designed to accommodate modern family lifestyles.

Only 20% of tenants prioritise needing a dedicated home office space. Because of this, few landlords are adapting their properties.



## Landlords: Are you adapting your properties to meet changing tenant demand?



### Key

- Yes, I've made modifications to cater for new tenant preferences
- No, I do not plan to make changes
- No, my properties already align with tenants' needs

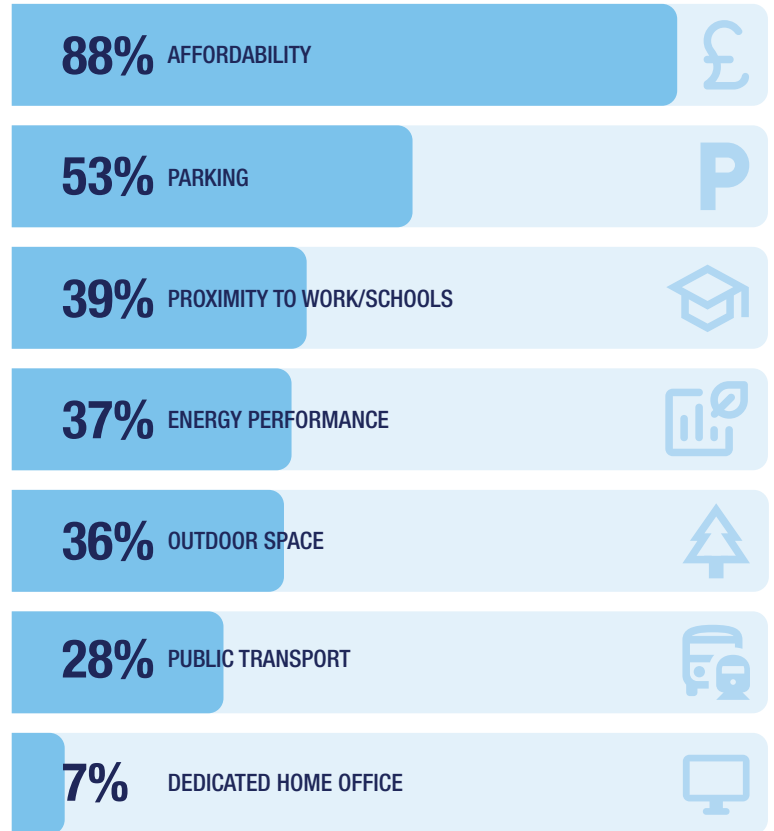
# Has the Covid Pandemic had a Lasting Effect on What Tenants Want?

The latest findings highlight affordability as the top priority for tenants, with 88% rating it as the most important feature in a rental property. Parking also plays a key role, with 53% of respondents valuing it highly. Proximity to work or schools is a priority for 39%, reflecting the importance of location in daily convenience.

Energy efficiency is a standout trend, with 37% of tenants prioritising properties with lower utility costs and that support sustainable living. Outdoor space remains important, with 36% considering it a key feature, while 28% emphasise access to public transport. A dedicated home office is less of a focus, with just 7% citing it as essential.

**THESE FINDINGS UNDERLINE A STRONG FOCUS ON AFFORDABILITY, PRACTICALITY, AND SUSTAINABILITY, SHOWING A CLEAR SHIFT IN TENANT PREFERENCES AS ECONOMIC AND ENVIRONMENTAL CONCERNS GROW.**

## Features important to tenants





**A SIGNIFICANT 33% OF TENANTS REPORT STAYING IN THE SAME PROPERTY, REFLECTING A PREFERENCE FOR STABILITY.**

## Tenant Trends: How Rental Choices Have Evolved Over Five Years

The survey reveals diverse trends in how tenants' property choices have evolved over the past five years. A significant 33% of tenants report staying in the same property, reflecting a preference for stability. Meanwhile, 22% of respondents are new to renting, highlighting a steady flow of first-time tenants entering the market.

Upsizing has been the choice for 16%, while 14% have downsized, showcasing a balance between tenants adjusting to changing personal or financial circumstances. Twelve percent have moved to a similar property, indicating satisfaction with their current living standards. Work-related relocations account for 11%, while just 6% of tenants have moved specifically for outdoor space.

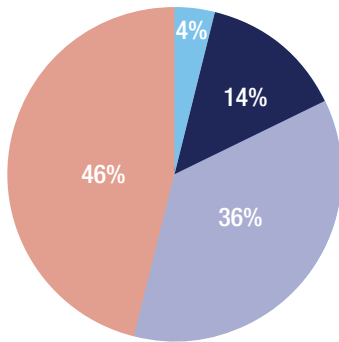
### How has the type of property you rent changed in the last five years?

I have stayed in the same property	33%
This is my first rental property	22%
I have upsized	16%
I have downsized	14%
I have moved but have a similar property	12%
I have moved for work	11%
I have moved for outdoor space	6%

# What do Tenants Know About the Renters' Rights Bill?

## Then: Q1 2024

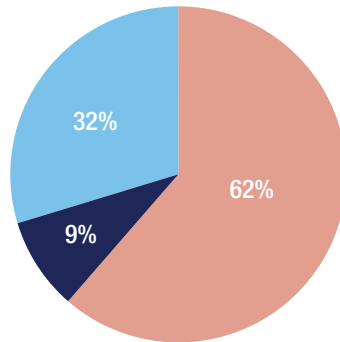
How much do you know about the Renters' (Reform) Bill?



Key A lot A fair amount A little Haven't heard of it

## Now: Q4 2024

Do you feel the Renters' Rights Bill will address your concerns?



Key Yes No Don't know

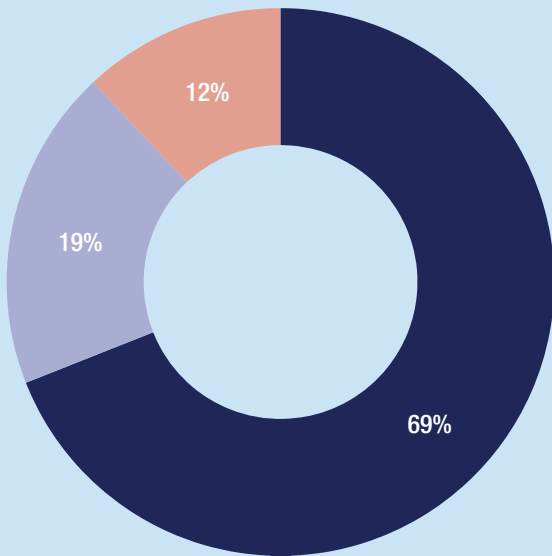
In March we asked tenants how much they knew about the Renters' Reform Bill. A significant number had never heard of it.

When asked a similar question in December, 62% said they do not know if the Renter's Rights Bill will address their concerns. 37% are still either unaware of what is in it or have never heard of it.

Almost a quarter of those surveyed feel it will enhance their rights and protections, with 8% having concerns about implementation.



## Do you believe your landlord is aware of their legal responsibilities?



### Key

- Yes, they are proactive and transparent about legal requirements
- Somewhat, but I've had to remind them on occasion
- No, I feel they lack awareness of their legal responsibilities

## Landlords and Their Responsibilities

The survey results reveal that 69% of respondents believe their landlord is proactive and transparent about their legal responsibilities, demonstrating a strong level of trust and confidence in landlords' compliance. These findings highlight a mostly positive perception, though there is room for improvement in ensuring consistent compliance and communication across all landlords.

When asked, do you feel current legal processes adequately protect your rights as a tenant?

**85%**  
**OF TENANTS**

**FEEL CURRENT LEGAL PROCESSES  
ADEQUATELY PROTECT THEIR  
RIGHTS AS A TENANT.**



# Tenancy Disputes and the Court System



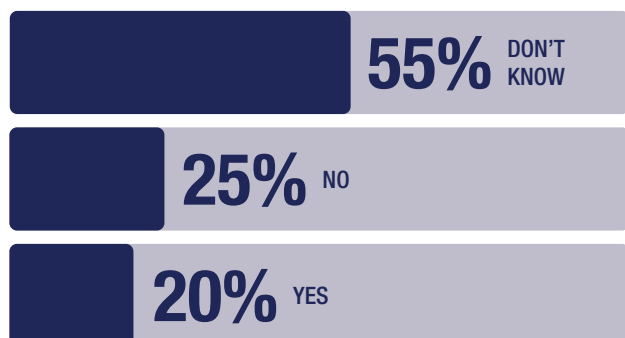
**86% OF LANDLORDS HAVE NEVER HAD TO USE THE COURT SYSTEM TO RESOLVE DISPUTES. 7% SAY THE CURRENT SYSTEM HAS SOME DELAYS BUT IS MANAGEABLE BUT A FURTHER 7% SAY THE PROCESS AND ITS DELAYS SIGNIFICANTLY AFFECT THEIR ABILITY TO RESOLVE DISPUTES.**

## Landlord views on disputes

88% of landlords are aware of the changes proposed in the Renters' Rights Bill.

However, most are not sure what the impact will be. 55% do not know if the potential requirement to use an ombudsman will help resolve disputes. Of those that have a view, most do not think it will help. Even if the court process was digitised, 79% of landlords are unsure if it would improve the process.

### Do you think an ombudsman will help resolve disputes more easily?



## Tenant views on disputes

Neither are tenants clear that digitising the court system would help. While 45% of tenants prefer to manage everything to do with their rental online, only 38% think it would be a benefit.

### Would you support a digitised court system for tenancy disputes?

Yes, it would make the process more accessible and efficient	38%
I am unsure about the benefits or digitisation	49%
No, I prefer traditional court processes	12%

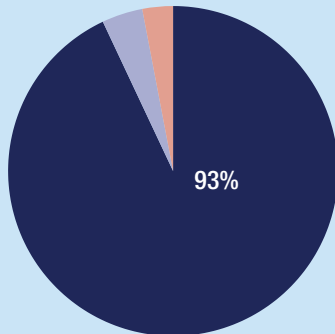
### What landlords say

*"I think the court process needs to speed up, otherwise it will have a negative effect on the rental sector. Landlords will sell up and this will mean a shortage of rental properties and prices going up for tenants."*



# The Student Lettings Market

Have recent regulatory changes impacted your approach to students?

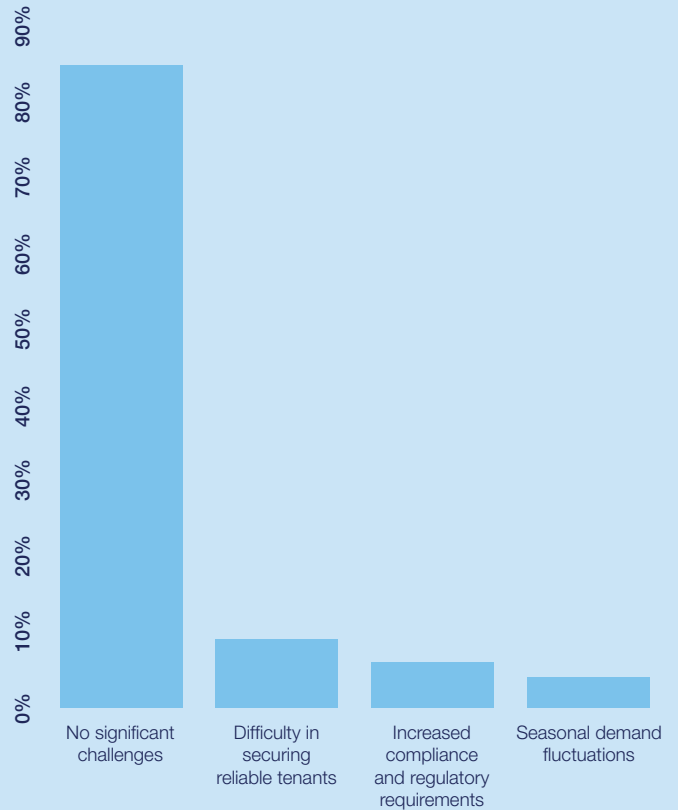


- Key**
- No, my approach remains unchanged
  - Yes, I've had to increase rents to cover compliance costs
  - Yes, I've reduced the number of students I manage

The vast majority of landlords don't let to students and of those that do, very few have changed their approach due to recent regulatory changes.

**OF THE LANDLORDS THAT DO RENT TO STUDENTS, 86% DO NOT FACE ANY SIGNIFICANT CHALLENGES.**

What challenges are you facing with student lets?



Just over half of tenants do not live in an area affected by students and where they do, just over half have not noticed an impact. Where students do make an impact, it is in both reducing the available properties and driving up prices.

**How tenants feel student lets affect the wider rental market in their area**

**16%** THEY REDUCE THE AVAILABILITY OF RENTAL PROPERTIES FOR NON-STUDENTS

**31%** THEY DRIVE UP RENTAL PRICES IN MY AREA

**53%** NO IMPACT

## What landlords say

*"I've had very good student renters. I have no problem with students."*

*"Regularly let, no problems whatsoever."*

## What tenants say

*"I work whilst doing a degree so currently do not live in bespoke student accommodation. However, I'd probably find it difficult to do so given my partner is not a student. I find the quality of private rental is usually better than bespoke student accommodation."*

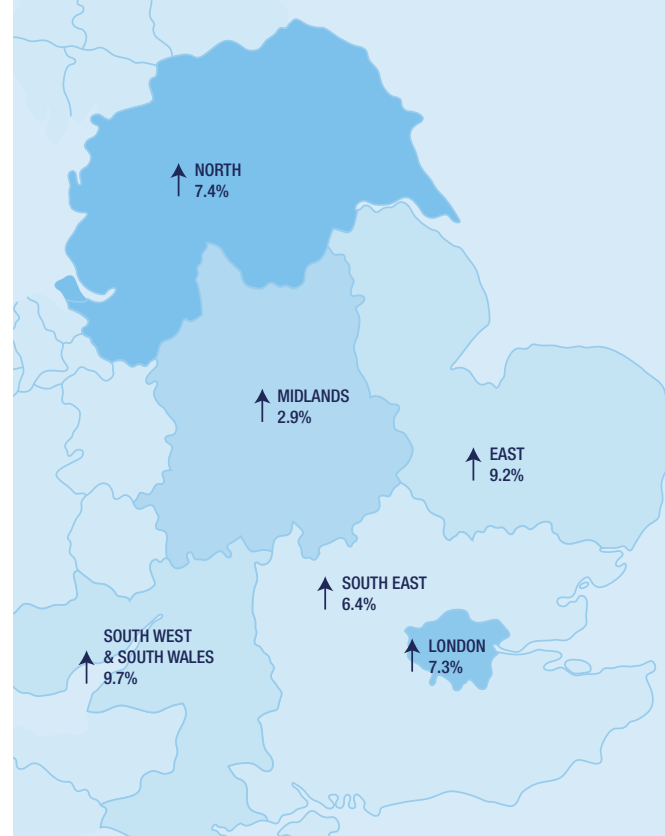
# Rental Values Q4 2024\*

Average Rent	Jan 25	Dec 24	Month Change	Jan 24	Year Change
South East	1,220	1,216	0.3%	1,147	6.4%
South West & Wales	1,095	1,095	0.0%	998	9.7%
London	1,763	1,757	0.3%	1,644	7.3%
Midlands	796	793	0.4%	773	2.9%
East	951	954	-0.4%	871	9.2%
North	862	859	0.3%	802	7.4%
<b>TOTAL</b>	<b>1,172</b>	<b>1,169</b>	<b>0.2%</b>	<b>1,094</b>	<b>7.1%</b>

\*All Tenancies

## Regional View Highest increases by region

Region	Jan 25	Dec 24	Month Change	Jan 24	Year Change
<b>East</b>					
Norwich	989	1,011	-2.1%	804	23.1%
Bourne	939	956	-1.7%	838	12.1%
Lowestoft	717	714	0.3%	666	7.6%
Woodbridge	924	922	0.1%	869	6.3%
<b>London</b>					
Stanmore	2,208	2,208	0.0%	1,836	20.2%
Islington	2,498	2,489	0.3%	2,208	13.1%
Harrow	1,782	1,761	1.2%	1,600	11.4%
Uxbridge (Gibbs Gillespie)	1,563	1,563	0.0%	1,407	11.1%
<b>Midlands</b>					
Leamington Spa	1,001	997	0.4%	906	10.5%
Loughborough	804	797	0.8%	734	9.4%
Kings Norton	796	791	0.7%	736	8.2%
Long Eaton	782	779	0.5%	724	8.1%
<b>North</b>					
Liverpool	737	727	1.4%	640	15.3%
Chester	963	966	-0.3%	863	11.5%
Manchester	1,065	1,060	0.4%	957	11.2%
St Helens	674	666	1.1%	624	8.0%
<b>South East</b>					
Shanklin	938	911	3.0%	782	20.0%
Hitchin	1,224	1,216	0.7%	1,051	16.5%
Rickmansworth	1,610	1,648	-2.3%	1,409	14.2%
Summertown and North Oxford	1,803	1,797	0.3%	1,598	12.8%
<b>South West &amp; South Wales</b>					
Bournemouth	1,030	1,025	0.5%	916	12.5%
Cheltenham	929	925	0.4%	857	8.4%
Cirencester	1,124	1,118	0.6%	1,041	8.0%
Roath	1,011	1,003	0.8%	946	6.8%



## What our regional directors say

*Stock levels in the East of England have tightened but demand is still high, pushing up the rental values on almost everything coming back to market. We have had to adjust pricing especially on new instructions due to some agents overpricing just to get stock onto their books. This causes larger voids so accurate valuations are essential.*

**Graham Mitchell**, Regional Director

*We are seeing significant divesting of landlord portfolios in Dorset where values have climbed, and landlords are looking to realise their investment. This is causing a reduction in available stock and pushing up demand and in turn rent values. This means Dorset remains a very strong area for investment with high yield potential, so in turn we are starting to see some investors return to the market here.*

**Chris Myers**, Regional Director

*Rent increases slowed slightly towards the end of 2024, but with demand outstripping supply across the capital, especially in popular commuter towns such as Harrow, Stanmore and Uxbridge, many properties are still seeing annual increases over 10%.*

**Nick Edwards**, Regional Director

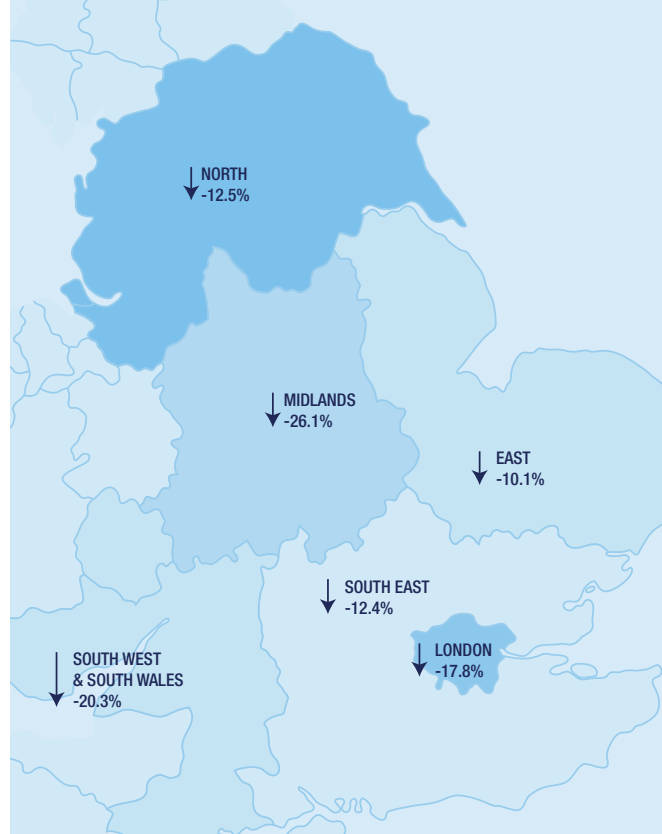
# Tenant Property Viewings

## Q4 2024

Region	Month Change (Nov-Dec 24)	Year Change (Dec-23-Dec 24)
South East	-20.0%	-12.4%
South West & Wales	-14.1%	-20.3%
London	-20.7%	-17.8%
Midlands	-12.3%	-26.1%
East	-7.5%	-10.1%
North	-15.5%	-12.5%
<b>Total</b>	<b>-17.8%</b>	<b>-17.2%</b>

### Regional View Highest increases by region

Region	Month Change (Nov-Dec 24)	Year Change (Dec-23-Dec 24)
<b>East</b>		
Bourne	-16.4%	8.3%
Ipswich	9.6%	3.8%
Lowestoft	33.3%	-7.3%
Cambridge	-13.1%	-13.6%
<b>London</b>		
West Drayton	-8.2%	27.9%
Brentford	-48.7%	20.0%
Uxbridge	-13.7%	7.9%
Leyton	-13.1%	3.9%
<b>Midlands</b>		
Worcester	4.6%	45.0%
Bromsgrove	-19.5%	37.5%
Northampton	27.5%	19.7%
Kings Norton	-37.1%	2.2%
<b>North</b>		
Chester	-19.2%	49.7%
Fallowfield	30.5%	13.5%
Manchester	1.0%	-7.5%
Sheffield	-38.7%	-8.5%
<b>South East</b>		
Croydon	17.0%	305.8%
East Oxford	2.9%	72.3%
Lower Earley	7.1%	69.9%
Gerrards Cross	-0.4%	63.4%
<b>South West &amp; South Wales</b>		
Swindon	-11.3%	67.0%
Poole	11.9%	18.2%
Bournemouth	13.9%	12.4%
Cardiff	-26.2%	-34.0%



### What our regional directors say

*Viewing enquiries are slightly down in some areas in the East of England but if the pricing is accurate, this has not affected the time to secure a tenant.*

**Graham Mitchell**, Regional Director

*With rents still increasing some areas have seen viewing numbers decrease, albeit slightly. Areas with high investment in housing and infrastructure such as Brentford, West Drayton and Uxbridge are still proving popular with tenants. These offer value compared to some neighbouring locations and viewings have increased.*

**Nick Edwards**, Regional Director



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