



## **SPAREROOM REVEALS MOST AFFORDABLE VS MOST EXPENSIVE PLACES TO LIVE AS WE ENTER A NEW DECADE**

- The cost of renting a room in the UK (excluding London) has increased by 2%. However, when London is included rents are down 3% across the UK
- In contrast, the capital's average rent hasn't changed over the last year
- Jersey\*, Twickenham and Barnet are the three most expensive towns/cities to rent in the UK outside the capital
- Galashiels\*, Lisburn\* and Craigavon are the cheapest towns/cities to rent in the UK
- South London's Abbey Wood continues to be the most affordable place to rent across London
- Out of the top 10 cheapest areas to rent in London, 7 are either locations in the south east or east of the capital

With January being a popular month for a fresh start, SpareRoom reveals the cheapest and most expensive places to rent in London and the UK in its latest rental index (comparing average room rents from Q4 2019 with Q4 2018) \*\*.

SpareRoom's Q4 2019 rental index - a comprehensive overview of how the rental market is performing across the country based on nearly 250,000 room listings - reveals that the average UK room rent (excluding London) has increased by 2% (£484) compared to this time last year. In contrast, the capital's rents haven't moved year-on-year – quite a difference to the 4% increase seen last quarter (Q3 2019 vs Q3 2018).

North West England and Northern Ireland have seen the largest rent increases over the past year (3%), however, even with this rise, Northern Ireland continues to be the cheapest region to rent in the UK (£365). At the other end of the scale, the South East currently holds the top spot for the most expensive region in the UK to rent a room (£528), followed by East Anglia (£493) and Scotland (£480).

Taking a closer look at the capital, south east London continues to be the cheapest area to rent (average rent of £727) and unsurprisingly west central and east central come in top as the most expensive postcode districts in London (£1,076 and £1,007 respectively). The NW postcode district has experienced the biggest drop across the capital, down 2%, whilst EC has seen the biggest increase, up 5%. EC3 (Aldgate)\*, has seen the highest increase in rent across the whole city, up a massive 20% to £1,082.

When it comes to popularity east London wins hands down, with the likes of Shoreditch (E1), Canary Wharf (E14) and Bow (E3) revealed as the busiest flatshare areas in London (based on supply figures).

## 10 most & least expensive areas to flatshare in London

| Most expensive                          |                                   | Least expensive      |                                   |
|---|-----------------------------------|----------------------|-----------------------------------|
| London postcode area                    | Average monthly room rent Q4 2019 | London postcode area | Average monthly room rent Q4 2019 |
| St Paul's (EC4)*                        | £1,343                            | Abbey Wood (SE2)     | £533                              |
| South Kensington / Knightsbridge (SW7)  | £1,251                            | Manor Park (E12)     | £537                              |
| Strand / Holborn (WC2)                  | £1,195                            | Upper Edmonton (N18) | £560                              |
| Chelsea (SW3)                           | £1,168                            | East Ham (E6)        | £561                              |
| Westminster / Belgravia / Pimlico (SW1) | £1,134                            | Chingford (E4)       | £573                              |
| West End / Soho (W1)                    | £1,102                            | Penge (SE20)         | £579                              |
| Holland Park (W8)                       | £1,102                            | Lower Edmonton (N9)  | £580                              |
| Aldgate (EC3)                           | £1,082                            | Norwood (SE25)       | £582                              |
| Bloomsbury / High Holborn (WC1)         | £1,047                            | Winchmore Hill (N21) | £585                              |
| West Brompton / Chelsea (SW10)          | £1,040                            | Thamesmead (SE28)    | £589                              |

\* Sample size very small

## 10 most & least expensive areas to flatshare in the UK (excluding London)

| Most expensive       |                                   | Least expensive                      |                                   |
|----------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Town/City            | Average monthly room rent Q4 2019 | Town/City                            | Average monthly room rent Q4 2019 |
| Jersey*              | £784                              | Galashiels*                          | £266                              |
| Twickenham           | £684                              | Lisburn*                             | £317                              |
| Barnet               | £666                              | Craigavon (Incl. Lurgan & Portadown) | £324                              |
| Guernsey*            | £656                              | Bangor                               | £327                              |
| Kingston upon Thames | £644                              | Sunderland                           | £335                              |
| Esher                | £630                              | Londonderry                          | £335                              |
| Reigate              | £621                              | Newtownabbey*                        | £336                              |
| Croydon              | £620                              | South Shields                        | £339                              |
| Harrow               | £610                              | Bootle                               | £339                              |
| Guildford            | £608                              | Darlington                           | £347                              |

\* Sample size very small

Please find tables attached which list the average rents in London and across the UK. For further detail on rent changes across the last year, please view the full reports here:

- UK Q4 2019 report – <https://www.spareroom.co.uk/media/rental-index>
- London Q4 2019 report – <https://www.spareroom.co.uk/media/rental-index>

- ENDS -

**Notes to editors**

\*Sample size very small

**\*\*About the Rental Index**

SpareRoom's Quarterly Rental Index compares data from Q4 2019 with Q4 2018, unless otherwise stated. It incorporates data – includes average rents and supply – from almost 250,000 rental listings with advertised rents for rooms in shared accommodation.

**About SpareRoom**

SpareRoom is the UK's leading flat and house share site with over 9 million registered users. Founded in the UK in 2004, the company expanded into the US market in 2011 and has currently helped over a million people find a room or roommate in the US.

Every month SpareRoom runs a competition called "Live Rent Free" which pays for one person's rent for the month as well as matching this amount and donating it to leading homeless charity - Crisis. For more information click [here](#).