LonRes Lettings Index
Q3 2023

RES DATA

- The LonRes Prime Central London Rental Index for all properties fell to 141.0 in the third quarter of 2023. This is 3.1% lower than the second quarter of 2023 and 5.7% higher than Q3 2022.

- The Prime London Rental Index fell in Q3 2023, with values down 0.4% on Q2 2023 but 4.9% higher than Q3 2022.

- In the Prime London Fringe area rents increased by 4.2% compared with Q2 2023 and were 7.9% higher than Q3 2022.

LonRes Prime London Rental Index Q3 2023 – All property

	Prime Central London	Prime London	Prime London Fringe
Index	141.0	154.8	155.4
Quarterly change	-8.5%	-0.4%	4.2%
Annual change	5.3%	4.9%	7.9%

LonRes Prime London Rental Index Q3 2023 – Flats

	Prime Central London	Prime London	Prime London Fringe
Index	141.3	155.6	155.3
Quarterly change	-9.7%	-0.3%	4.4%
Annual change	4.7%	5.1%	11.2%

LonRes Prime London Rental Index Q3 2023 – Houses

	Prime Central London	Prime London	Prime London Fringe
Index	134.2	129.1	154.5
Quarterly change	2.0%	0.2%	-1.8%
Annual change	10.7%	8.0%	4.0%

Please note that the flats and houses tables are not directly comparable and should be considered on their own.

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Summary Charts

LonRes Prime London Rental Index (2007 whole year = 100) - All Property

Legend: Prime Central London, Prime London, Prime London Fringe

Annual Change in LonRes Prime London Rental Index - All Property

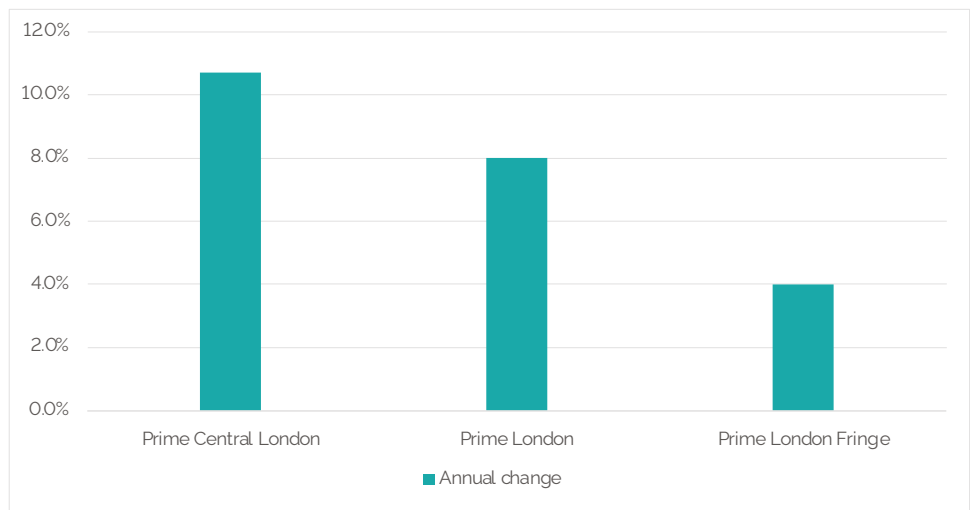Legend: Prime Central London, Prime London, Prime London Fringe

LonRes Lettings Index
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Quarterly and annual change in the LonRes Lettings Index for flats by area, as at Q3 2023

Annual change in the LonRes Lettings Index for houses by area, as at Q3 2023

Showing change between Q4 2021 – Q3 2022 and Q4 2022 – Q3 2023

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Index Tables

LonRes Prime London rental index – All property

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2023 Q3	141.0	-8.5%	5.3%	154.8	-0.4%	4.9%	155.4	4.2%	7.9%
2023 Q2	154.1	6.4%	14.3%	155.4	-2.6%	6.8%	149.1	-0.1%	5.5%
2023 Q1	144.9	-1.8%	6.4%	159.6	3.4%	12.4%	149.3	2.8%	12.2%
2022 Q4	147.5	10.2%	23.9%	154.5	4.6%	16.2%	145.2	0.9%	22.3%
2022 Q3	133.9	-0.7%	25.3%	147.7	1.4%	24.2%	144.0	1.9%	24.5%
2022 Q2	134.9	-1.0%	32.3%	145.6	2.5%	34.4%	141.3	6.2%	29.1%
2022 Q1	136.2	14.4%	28.8%	142.0	6.8%	33.4%	133.1	12.1%	23.5%
2021 Q4	119.1	11.5%	8.9%	132.9	11.8%	20.7%	118.8	2.7%	13.4%
2021 Q3	106.8	4.8%	1.6%	118.9	9.8%	8.1%	115.7	5.7%	7.1%
2021 Q2	101.9	-3.6%	-13.7%	108.3	1.8%	-6.2%	109.5	1.5%	-2.4%
2021 Q1	105.7	-3.3%	-11.1%	106.4	-3.4%	-12.4%	107.8	2.9%	-9.9%
2020 Q4	109.3	4.0%	-6.4%	110.2	0.2%	-10.9%	104.7	-3.0%	-15.7%
2020 Q3	105.1	-11.0%	-8.7%	110.0	-4.8%	-11.0%	108.0	-3.8%	-10.6%
2020 Q2	118.1	-0.7%	2.6%	115.5	-5.0%	-4.1%	112.2	-6.2%	-5.1%
2020 Q1	119.0	1.8%	4.8%	121.6	-1.7%	-0.3%	119.6	-3.7%	4.1%
2019 Q4	116.8	1.5%	2.6%	123.6	0.1%	2.6%	124.2	2.9%	7.2%
2019 Q3	115.1	0.0%	4.0%	123.5	2.5%	6.6%	120.8	2.2%	5.4%
2019 Q2	115.1	1.4%	2.1%	120.5	-1.2%	0.2%	118.2	2.8%	2.8%
2019 Q1	113.5	-0.3%	3.0%	122.0	1.2%	5.2%	114.9	-0.8%	3.3%
2018 Q4	113.9	2.9%	-0.5%	120.6	4.1%	3.9%	115.9	1.1%	6.5%
2018 Q3	110.7	-1.8%	3.3%	115.8	-3.7%	0.5%	114.6	-0.4%	4.2%
2018 Q2	112.7	2.3%	4.9%	120.3	3.7%	5.7%	115.0	3.4%	7.2%
2018 Q1	110.2	-3.7%	3.0%	116.0	0.0%	0.5%	111.2	2.2%	2.9%
2017 Q4	114.4	6.8%	3.3%	116.0	0.7%	1.0%	108.8	-1.0%	-1.7%
2017 Q3	107.1	-0.3%	-2.1%	115.2	1.2%	-2.1%	109.9	2.5%	1.6%
2017 Q2	107.5	0.5%	-5.0%	113.8	-1.3%	-4.2%	107.3	-0.8%	-6.5%
2017 Q1	107.0	-3.3%	-7.6%	115.4	0.5%	-4.1%	108.1	-2.4%	-3.4%
2016 Q4	110.7	1.1%	-3.2%	114.8	-2.5%	2.0%	110.7	2.3%	0.0%
2016 Q3	109.4	-3.3%	-3.4%	117.8	-0.9%	2.2%	108.3	-5.7%	-4.0%
2016 Q2	113.1	-2.3%	-6.3%	118.8	-1.3%	1.5%	114.8	2.6%	4.5%
2016 Q1	115.8	1.3%	2.4%	120.3	6.8%	8.4%	111.9	1.0%	1.8%
2015 Q4	114.4	0.9%	-1.7%	112.6	-2.3%	2.8%	110.7	-1.8%	0.0%
2015 Q3	113.3	-6.2%	5.6%	115.2	-1.5%	5.3%	112.8	2.6%	5.5%
2015 Q2	120.8	6.8%	11.1%	117.0	5.5%	7.5%	109.9	0.0%	1.4%
2015 Q1	113.1	-2.8%	1.1%	111.0	1.3%	4.2%	109.9	-0.7%	3.7%
2014 Q4	116.3	8.3%	6.8%	109.6	0.1%	4.2%	110.7	3.5%	7.3%
2014 Q3	107.3	-1.3%	4.5%	109.5	0.5%	4.1%	106.9	-1.4%	0.8%

LonRes Lettings Index

Q3 2023

LonRes Prime London rental index – All property (continued...)

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2014 Q2	108.8	-2.7%	1.3%	108.9	2.2%	3.6%	108.4	2.3%	5.1%
2014 Q1	111.8	2.7%	8.1%	106.5	1.3%	-0.4%	106.0	2.8%	2.2%
2013 Q4	108.9	5.9%	3.8%	105.2	0.0%	-3.5%	103.1	-2.8%	-0.9%
2013 Q3	102.8	-4.3%	-1.3%	105.2	0.0%	-3.0%	106.1	2.9%	2.4%
2013 Q2	107.3	3.8%	-1.7%	105.2	-1.7%	-6.1%	103.1	-0.6%	-0.4%
2013 Q1	103.4	-1.4%	0.2%	107.0	-1.8%	-2.7%	103.7	-0.3%	-0.9%
2012 Q4	104.9	0.7%	-0.7%	108.9	0.4%	-1.4%	104.1	0.4%	-0.7%
2012 Q3	104.2	-4.6%	3.6%	108.5	-3.2%	-4.4%	103.6	0.1%	2.1%
2012 Q2	109.2	5.9%	3.3%	112.0	1.9%	0.5%	103.5	-1.1%	2.6%
2012 Q1	103.2	-2.3%	2.2%	110.0	-0.5%	2.7%	104.6	-0.2%	6.2%
2011 Q4	105.6	5.0%	4.5%	110.5	-2.6%	3.1%	104.8	3.3%	9.0%
2011 Q3	100.6	-4.9%	4.7%	113.4	1.8%	9.5%	101.5	0.6%	2.6%
2011 Q2	105.7	4.7%	10.7%	111.5	4.1%	9.2%	100.8	2.4%	1.7%
2011 Q1	101.0	0.0%	3.9%	107.0	-0.1%	6.3%	98.5	2.4%	2.7%
2010 Q4	101.0	5.1%	15.0%	107.1	3.4%	13.6%	96.1	-2.8%	7.9%
2010 Q3	96.1	0.6%	18.6%	103.6	1.5%	15.0%	98.9	-0.3%	9.9%
2010 Q2	95.5	-1.8%	15.7%	102.1	1.4%	6.4%	99.2	3.5%	10.3%
2010 Q1	97.2	10.7%	15.9%	100.7	6.7%	6.0%	95.9	7.6%	8.2%
2009 Q4	87.8	8.4%	-7.3%	94.3	4.7%	-4.9%	89.1	-0.9%	-7.7%
2009 Q3	81.0	-1.9%	-13.7%	90.1	-6.1%	-12.7%	90.0	0.0%	-8.3%
2009 Q2	82.6	-1.6%	-17.9%	95.9	1.1%	-6.5%	90.0	1.6%	-4.3%
2009 Q1	83.9	-11.4%	-19.2%	94.9	-4.3%	-8.6%	88.6	-8.3%	-10.5%
2008 Q4	94.7	0.9%	-7.4%	99.2	-3.8%	-4.1%	96.6	-1.6%	-6.6%
2008 Q3	93.8	-6.7%	-8.2%	103.2	0.5%	3.2%	98.1	4.4%	-3.3%
2008 Q2	100.6	-3.1%	0.3%	102.6	-1.1%	2.4%	94.1	-5.0%	-5.7%
2008 Q1	103.8	1.4%	11.2%	103.8	0.3%	8.6%	99.0	-4.2%	9.0%
2007 Q4	102.3	0.1%	18.1%	103.5	3.6%	12.5%	103.4	1.8%	16.5%
2007 Q3	102.2	1.9%	20.9%	99.9	-0.3%	12.6%	101.5	1.8%	15.5%
2007 Q2	100.3	7.5%	19.1%	100.3	4.9%	17.9%	99.7	9.8%	19.2%
2007 Q1	93.3	7.7%	14.2%	95.6	3.9%	12.5%	90.8	2.4%	8.9%
2006 Q4	86.7	2.5%	16.4%	92.0	3.7%	8.3%	88.7	0.8%	11.8%
2006 Q3	84.5	0.4%	13.7%	88.8	4.4%	13.9%	87.9	5.1%	15.1%
2006 Q2	84.2	3.0%	10.4%	85.0	0.1%	5.7%	83.7	0.3%	8.4%
2006 Q1	81.7	9.8%	5.9%	84.9	-0.1%	2.5%	83.4	5.2%	7.7%
2005 Q4	74.4	0.1%		85.0	9.0%		79.3	3.8%	
2005 Q3	74.4	-2.5%		78.0	-3.1%		76.4	-1.0%	
2005 Q2	76.3	-1.2%		80.4	-2.9%		77.2	-0.3%	
2005 Q1	77.2			82.9			77.5		

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LonRes Prime London rental index – Flats

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2023 Q3	141.3	-9.7%	4.7%	155.6	-0.3%	5.1%	155.3	4.4%	11.2%
2023 Q2	156.6	5.9%	17.0%	156.0	-2.0%	7.5%	148.7	-0.2%	7.1%
2023 Q1	147.8	-1.0%	5.9%	159.2	1.5%	11.0%	149.0	3.1%	13.3%
2022 Q4	149.2	10.5%	23.0%	156.9	6.0%	16.5%	144.5	3.5%	21.0%
2022 Q3	135.0	0.8%	27.0%	148.0	2.0%	25.3%	139.6	0.6%	22.3%
2022 Q2	133.9	-4.1%	31.7%	145.1	1.2%	34.8%	138.8	5.5%	29.2%
2022 Q1	139.6	15.1%	32.2%	143.4	6.5%	35.4%	131.6	10.2%	23.7%
2021 Q4	121.3	14.1%	12.4%	134.6	14.0%	24.7%	119.4	4.6%	16.4%
2021 Q3	106.3	4.6%	0.4%	118.1	9.8%	8.8%	114.2	6.3%	7.7%
2021 Q2	101.6	-3.8%	-14.4%	107.6	1.6%	-5.4%	107.4	1.0%	-4.4%
2021 Q1	105.6	-2.2%	-11.6%	105.9	-1.9%	-12.5%	106.4	3.7%	-11.4%
2020 Q4	107.9	1.9%	-9.0%	108.0	-0.5%	-12.9%	102.6	-3.3%	-18.0%
2020 Q3	105.9	-10.8%	-7.9%	108.6	-4.5%	-12.8%	106.1	-5.6%	-12.0%
2020 Q2	118.8	-0.6%	2.3%	113.7	-6.0%	-5.7%	112.4	-6.3%	-5.1%
2020 Q1	119.5	0.7%	4.3%	121.0	-2.4%	-0.7%	120.0	-4.1%	4.2%
2019 Q4	118.6	3.1%	3.0%	123.9	-0.5%	3.7%	125.1	3.9%	9.0%
2019 Q3	115.0	-0.9%	5.3%	124.5	3.3%	8.3%	120.5	1.7%	6.3%
2019 Q2	116.1	1.4%	2.5%	120.6	-1.0%	0.4%	118.4	2.8%	3.2%
2019 Q1	114.5	-0.5%	1.3%	121.8	1.9%	5.4%	115.2	0.3%	2.8%
2018 Q4	115.1	5.4%	-0.4%	119.5	3.9%	2.3%	114.8	1.3%	4.1%
2018 Q3	109.2	-3.6%	1.6%	115.0	-4.2%	0.2%	113.3	-1.2%	3.0%
2018 Q2	113.2	0.2%	3.2%	120.1	3.9%	4.9%	114.7	2.4%	6.8%
2018 Q1	113.0	-2.2%	6.2%	115.6	-1.0%	0.0%	112.0	1.6%	3.6%
2017 Q4	115.6	7.5%	3.1%	116.9	1.8%	1.8%	110.3	0.2%	-1.0%
2017 Q3	107.5	-2.1%	-1.7%	114.8	0.3%	-2.1%	110.1	2.5%	2.1%
2017 Q2	109.8	3.2%	-4.3%	114.5	-1.0%	-3.1%	107.4	-0.7%	-5.8%
2017 Q1	106.4	-5.1%	-8.8%	115.7	0.8%	-3.9%	108.2	-2.9%	-3.3%
2016 Q4	112.1	2.5%	-3.6%	114.8	-2.1%	1.4%	111.4	3.3%	-0.6%
2016 Q3	109.3	-4.7%	-4.5%	117.3	-0.7%	2.0%	107.8	-5.4%	-3.9%
2016 Q2	114.7	-1.7%	-5.0%	118.1	-1.9%	0.7%	114.0	1.9%	4.5%
2016 Q1	116.7	0.4%	1.9%	120.4	6.4%	7.8%	111.8	-0.2%	2.0%
2015 Q4	116.3	1.6%	-2.0%	113.2	-1.5%	2.8%	112.1	-0.1%	1.5%
2015 Q3	114.4	-5.2%	6.4%	115.0	-2.0%	4.6%	112.2	2.8%	5.3%
2015 Q2	120.8	5.4%	10.7%	117.3	5.0%	7.5%	109.1	-0.5%	1.0%
2015 Q1	114.5	-3.5%	2.0%	111.7	1.4%	4.1%	109.7	-0.6%	4.1%
2014 Q4	118.7	10.3%	8.7%	110.2	0.2%	4.9%	110.4	3.6%	6.4%
2014 Q3	107.5	-1.4%	4.5%	109.9	0.7%	4.9%	106.5	-1.4%	2.6%

LonRes Lettings Index
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LonRes Prime London rental index – Flats (continued...)

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2014 Q2	109.0	-2.9%	1.2%	109.1	1.7%	4.1%	108.0	2.5%	5.7%
2014 Q1	112.3	2.9%	6.7%	107.3	2.1%	0.1%	105.4	1.6%	2.7%
2013 Q4	109.1	6.1%	3.6%	105.1	0.3%	-2.6%	103.8	-0.1%	-0.4%
2013 Q3	102.9	-4.5%	-1.2%	104.8	-0.1%	-2.8%	103.9	1.6%	1.6%
2013 Q2	107.8	2.4%	-1.1%	104.9	-2.1%	-5.5%	102.2	-0.5%	-1.2%
2013 Q1	105.3	0.0%	0.7%	107.2	-0.7%	-3.2%	102.7	-1.5%	-0.4%
2012 Q4	105.3	1.1%	-0.7%	107.9	0.1%	-2.6%	104.2	2.0%	-0.2%
2012 Q3	104.2	-4.4%	3.1%	107.8	-2.9%	-4.5%	102.2	-1.2%	-0.9%
2012 Q2	108.9	4.2%	0.8%	111.0	0.3%	-0.3%	103.4	0.4%	0.2%
2012 Q1	104.6	-1.4%	3.3%	110.7	0.0%	4.4%	103.1	-1.3%	3.9%
2011 Q4	106.1	5.0%	4.8%	110.8	-1.9%	3.3%	104.4	1.3%	6.5%
2011 Q3	101.0	-6.5%	5.5%	113.0	1.4%	9.9%	103.1	-0.2%	3.7%
2011 Q2	108.1	6.7%	12.4%	111.4	5.0%	8.6%	103.3	4.1%	2.6%
2011 Q1	101.3	0.0%	2.4%	106.1	-1.1%	4.5%	99.2	1.2%	-0.1%
2010 Q4	101.2	5.7%	12.7%	107.2	4.3%	14.9%	98.0	-1.4%	7.7%
2010 Q3	95.7	-0.4%	19.4%	102.8	0.2%	13.1%	99.4	-1.3%	10.1%
2010 Q2	96.1	-2.7%	14.4%	102.6	1.0%	7.0%	100.7	1.3%	12.8%
2010 Q1	98.9	10.1%	15.6%	101.5	8.8%	6.4%	99.4	9.2%	11.3%
2009 Q4	89.8	11.9%	-7.3%	93.3	2.6%	-4.9%	91.0	0.9%	-6.8%
2009 Q3	80.2	-4.5%	-14.0%	90.9	-5.1%	-10.4%	90.3	1.1%	-8.0%
2009 Q2	84.0	-1.8%	-17.7%	95.8	0.4%	-6.9%	89.3	0.0%	-4.4%
2009 Q1	85.5	-11.7%	-19.1%	95.4	-2.7%	-8.6%	89.3	-8.6%	-10.2%
2008 Q4	96.8	3.9%	-5.7%	98.1	-3.4%	-5.5%	97.7	-0.4%	-8.0%
2008 Q3	93.2	-8.7%	-8.4%	101.5	-1.4%	2.2%	98.0	5.0%	-2.4%
2008 Q2	102.1	-3.3%	1.8%	102.9	-1.4%	3.5%	93.4	-6.1%	-6.4%
2008 Q1	105.7	3.0%	12.7%	104.4	0.6%	7.7%	99.4	-6.3%	7.8%
2007 Q4	102.6	0.8%	16.2%	103.8	4.5%	13.3%	106.2	5.7%	17.7%
2007 Q3	101.8	1.4%	19.6%	99.3	-0.1%	11.9%	100.4	0.7%	12.2%
2007 Q2	100.3	7.0%	19.3%	99.4	2.5%	17.8%	99.8	8.2%	16.7%
2007 Q1	93.7	6.1%	12.6%	97.0	5.9%	14.6%	92.2	2.2%	9.4%
2006 Q4	88.4	3.8%	15.2%	91.6	3.2%	7.7%	90.2	0.8%	14.6%
2006 Q3	85.1	1.2%	12.4%	88.8	5.1%	12.4%	89.5	4.7%	15.8%
2006 Q2	84.1	1.0%	7.5%	84.4	-0.2%	4.7%	85.5	1.4%	10.1%
2006 Q1	83.3	8.5%	7.1%	84.6	-0.4%	2.0%	84.3	7.1%	11.4%
2005 Q4	76.7	1.4%		85.0	7.6%		78.7	1.8%	
2005 Q3	75.7	-3.3%		79.0	-2.1%		77.3	-0.5%	
2005 Q2	78.3	0.6%		80.7	-2.8%		77.7	2.7%	
2005 Q1	77.8			83.0			75.7		

LONRES PROPERTY. DATA. NETWORK.

LonRes Lettings Index
Q3 2023

LonRes Prime London rental index – Houses

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2023 Q3	134.2	2.0%	10.7%	129.1	0.2%	8.0%	154.5	-1.8%	4.0%
2023 Q2	131.7	1.0%	15.6%	128.8	-0.1%	15.2%	157.4	-0.9%	18.7%
2023 Q1	130.4	2.1%	22.1%	129.0	5.2%	24.1%	158.8	2.1%	27.1%
2022 Q4	127.7	5.3%	23.1%	122.6	2.5%	23.4%	155.5	4.6%	29.7%
2022 Q3	121.3	6.5%	14.4%	119.5	7.0%	19.2%	148.6	12.1%	25.0%
2022 Q2	113.9	6.6%	10.5%	111.8	7.5%	12.3%	132.5	6.1%	13.3%
2022 Q1	106.8	3.0%	1.8%	104.0	4.7%	2.5%	124.9	4.2%	8.7%
2021 Q4	103.8	-2.1%	-3.1%	99.3	-1.0%	-5.4%	119.9	0.8%	4.0%
2021 Q3	106.0	2.9%	1.0%	100.3	0.8%	-4.0%	118.9	1.7%	1.6%
2021 Q2	103.1	-1.7%	-6.5%	99.5	-1.9%	-3.5%	117.0	1.8%	-2.2%
2021 Q1	104.9	-2.0%	-3.7%	101.4	-3.4%	-1.0%	114.8	-0.4%	-4.7%
2020 Q4	107.1	2.0%	-0.5%	105.0	0.5%	3.0%	115.3	-1.5%	-3.4%
2020 Q3	105.0	-4.8%	-2.3%	104.5	1.3%	1.6%	117.1	-2.1%	-1.6%
2020 Q2	110.3	1.2%	1.6%	103.1	0.7%	-0.9%	119.6	-0.7%	1.1%
2020 Q1	109.0	1.3%	0.4%	102.5	0.5%	-1.9%	120.5	0.9%	2.3%
2019 Q4	107.6	0.2%	1.8%	101.9	-0.9%	-1.8%	119.4	0.4%	2.5%
2019 Q3	107.4	-1.0%	1.9%	102.8	-1.2%	2.1%	119.0	0.6%	4.6%
2019 Q2	108.5	-0.1%	6.8%	104.1	-0.3%	4.4%	118.3	0.4%	7.6%
2019 Q1	108.6	2.7%	9.8%	104.4	0.6%	7.6%	117.8	1.1%	9.2%
2018 Q4	105.7	0.3%	4.1%	103.8	3.1%	7.9%	116.5	2.5%	8.3%
2018 Q3	105.4	3.7%	4.6%	100.7	1.0%	3.5%	113.7	3.4%	4.9%
2018 Q2	101.6	2.8%	-0.3%	99.7	2.8%	1.2%	110.0	2.0%	0.8%
2018 Q1	98.8	-2.7%	-4.9%	97.0	0.9%	-4.4%	107.9	0.3%	-3.5%
2017 Q4	101.6	0.8%	-2.9%	96.2	-1.1%	-5.9%	107.5	-0.8%	-4.6%
2017 Q3	100.8	-1.2%	-4.1%	97.3	-1.3%	-3.8%	108.4	-0.6%	-3.5%
2017 Q2	102.0	-1.9%	-2.2%	98.6	-2.9%	-1.1%	109.1	-2.4%	-4.1%
2017 Q1	103.9	-0.7%	-3.7%	101.5	-0.7%	3.8%	111.8	-0.8%	-0.5%
2016 Q4	104.7	-0.4%	-2.1%	102.2	1.1%	7.0%	112.7	0.3%	0.6%
2016 Q3	105.0	0.8%	-1.6%	101.1	1.4%	5.8%	112.4	-1.3%	-0.2%
2016 Q2	104.2	-3.4%	-2.1%	99.7	2.0%	7.6%	113.8	1.3%	3.1%
2016 Q1	107.9	1.0%	4.7%	97.8	2.4%	7.3%	112.4	0.4%	2.5%
2015 Q4	106.9	0.2%	3.1%	95.5	-0.1%	5.2%	111.9	-0.5%	2.4%
2015 Q3	106.7	0.3%	2.3%	95.6	3.2%	5.9%	112.5	1.9%	4.5%
2015 Q2	106.4	3.3%	3.5%	92.7	1.7%	2.0%	110.4	0.7%	0.6%
2015 Q1	103.1	-0.6%	0.6%	91.1	0.4%	0.1%	109.7	0.4%	0.2%
2014 Q4	103.7	-0.6%	4.6%	90.8	0.6%	-0.6%	109.3	1.5%	-0.6%
2014 Q3	104.3	1.5%	6.2%	90.2	-0.7%	-3.1%	107.7	-1.8%	-1.6%

LONRES PROPERTY. DATA. NETWORK.

LonRes Lettings Index

Q3 2023

LonRes Prime London rental index – Houses (continued...)

Date	Prime Central London			Prime London			Prime London Fringe		
	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %	Index	Q-Q %	Y-Y %
2014 Q2	102.8	0.3%	4.2%	90.9	-0.2%	-3.7%	109.7	0.2%	2.4%
2014 Q1	102.5	3.4%	3.0%	91.0	-0.3%	-5.9%	109.5	-0.4%	3.0%
2013 Q4	99.1	0.9%	-1.5%	91.3	-2.0%	-6.1%	109.9	0.4%	3.1%
2013 Q3	98.2	-0.4%	-2.5%	93.1	-1.3%	-2.9%	109.4	2.1%	1.9%
2013 Q2	98.7	-0.9%	-0.5%	94.3	-2.5%	-2.6%	107.1	0.8%	2.5%
2013 Q1	99.5	-1.1%	4.2%	96.8	-0.5%	1.9%	106.3	-0.3%	2.6%
2012 Q4	100.6	-0.1%	4.6%	97.2	1.4%	1.4%	106.6	-0.8%	7.6%
2012 Q3	100.7	1.6%	5.7%	95.9	-1.0%	0.2%	107.4	2.8%	13.3%
2012 Q2	99.2	3.8%	4.4%	96.9	2.1%	3.4%	104.5	0.8%	8.8%
2012 Q1	95.5	-0.7%	1.2%	94.9	-1.0%	3.0%	103.6	4.6%	7.4%
2011 Q4	96.2	0.9%	4.1%	95.9	0.1%	8.5%	99.1	4.5%	3.3%
2011 Q3	95.3	0.3%	8.3%	95.7	2.2%	9.5%	94.8	-1.3%	-0.8%
2011 Q2	95.0	0.7%	13.3%	93.7	1.7%	15.7%	96.1	-0.4%	3.9%
2011 Q1	94.4	2.1%	18.7%	92.1	4.3%	15.4%	96.5	0.6%	2.9%
2010 Q4	92.4	5.0%	20.5%	88.3	1.1%	11.9%	95.9	0.4%	5.7%
2010 Q3	88.0	5.0%	12.6%	87.4	8.0%	9.0%	95.5	3.3%	5.0%
2010 Q2	83.9	5.5%	2.5%	80.9	1.4%	-7.2%	92.5	-1.3%	-1.3%
2010 Q1	79.5	3.7%	-7.8%	79.9	1.2%	-10.1%	93.7	3.3%	-1.7%
2009 Q4	76.7	-1.9%	-15.6%	78.9	-1.6%	-12.7%	90.8	-0.2%	-7.7%
2009 Q3	78.2	-4.4%	-16.4%	80.2	-8.0%	-10.8%	91.0	-2.9%	-7.6%
2009 Q2	81.8	-5.2%	-14.5%	87.2	-1.9%	0.8%	93.7	-1.7%	-6.1%
2009 Q1	86.3	-5.0%	-11.3%	88.8	-1.8%	1.8%	95.3	-3.1%	-4.5%
2008 Q4	90.8	-2.9%		90.4	0.6%		98.3	-0.2%	
2008 Q3	93.5	-2.2%		89.9	4.0%		98.5	-1.3%	
2008 Q2	95.7	-1.7%		86.5	-0.9%		99.8	0.0%	
2008 Q1	97.3			87.3			99.7		

LonRes Lettings Index
Q3 2023

Methodology

The index utilises the extensive LonRes database of over 600,000 private residential properties let across central, prime and the prime fringe areas of London.

LonRes has produced three separate indices, for houses, flats and 'all properties', all based on the mix-adjusted methodology. This method controls for the variation in the mix of properties let each quarter. It can therefore report changes in rental prices that are attributed to market movements rather than being influenced by the change in characteristics of properties let.

The LonRes lettings index is based on new tenancies being agreed and included on the LonRes database. It therefore does not include renewals. Exceptions are also made for properties at the very top and bottom of the price thresholds so that outliers do not have an unrepresentative skew on the results of the index.
There is no seasonal adjustment to the index.

Please note that in order to have a stable index we have used the whole of 2007 as the base period in this index. Previous publications used only 2007 Q1 as the base, giving them index values 100.0, whereas here the index start compares the 2007 average to each quarter starting in 2005.

Flats and all property
The prime London flats and 'all property' indexes are based on properties let over the previous quarter. The data series is weighted by granularity of properties let at a local level within each market area. For instance, if flats in Chelsea represent 10% of the total flats for the base period, a 10% weighting for the entire series has been maintained.

Houses
The private rental market of central London is dominated by apartments. House make up just 10% of lets across our entire catchment area. So, to produce a comprehensive house index requires a slightly different methodology. In this case, lets agreed over the previous 12 month period have been used (rather than the last three months). Therefore, the change reported in the most recent quarter compares the period in the year to the end of the stated quarter with the year to the end of the previous quarter/ same 12 months a year earlier.

The catchment areas have been carefully compiled to consider the different markets within prime London.

Prime Central London: SW1X, SW1W, SW3, SW10, SW7, W1K, W1J, W8, SW1A

Prime London: NW1, NW3, NW8, SW1P, SW1V, W1T, W1W, W2, W11, W14, W1H, W1U, W1G

Prime London Fringe: SE1, SE11, SW4, SW5, SW6, SW11, W4, W6, W9, W10