



PriceHubble | dataloft

7 Perspectives on

Rental Affordability

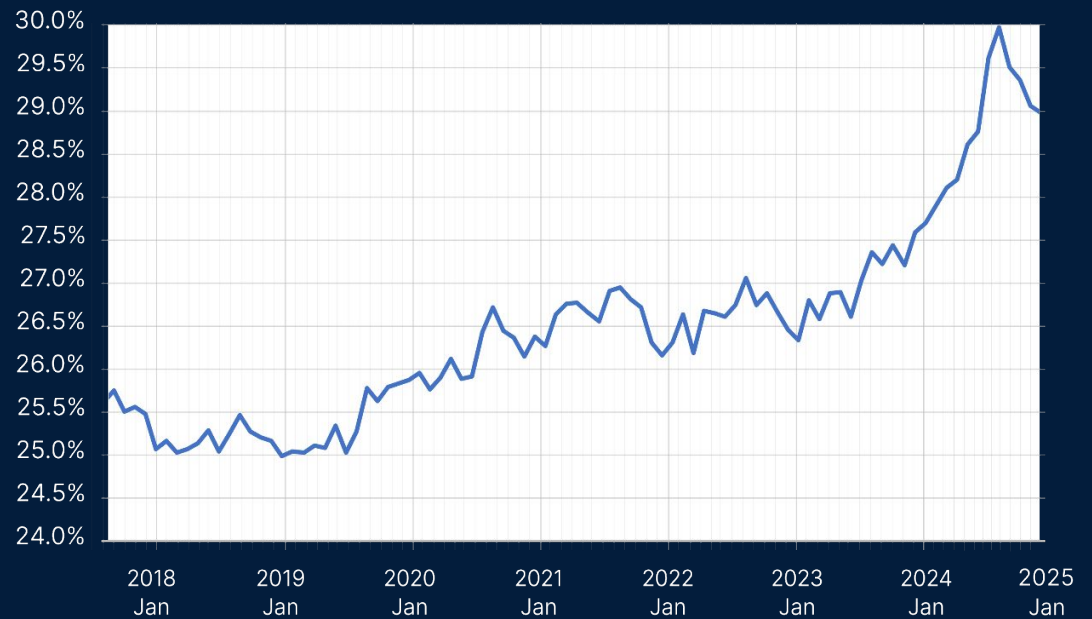
Showcasing how Affordability Ratios vary with income, location & time

Affordability Ratio (rent as % of income) has been rising steeply in UK

Source: PriceHubble. Based on individual renters earning between £10,000 and £500,000 pa. As published by the ONS in the 'Economic Activity and Social Change in the UK' real time indicators

UK Renter Affordability Tracker (for new tenancies)

Median % of gross earnings spent on rent



Affordability Ratio varies with income

Outside London
average
Affordability Ratio:

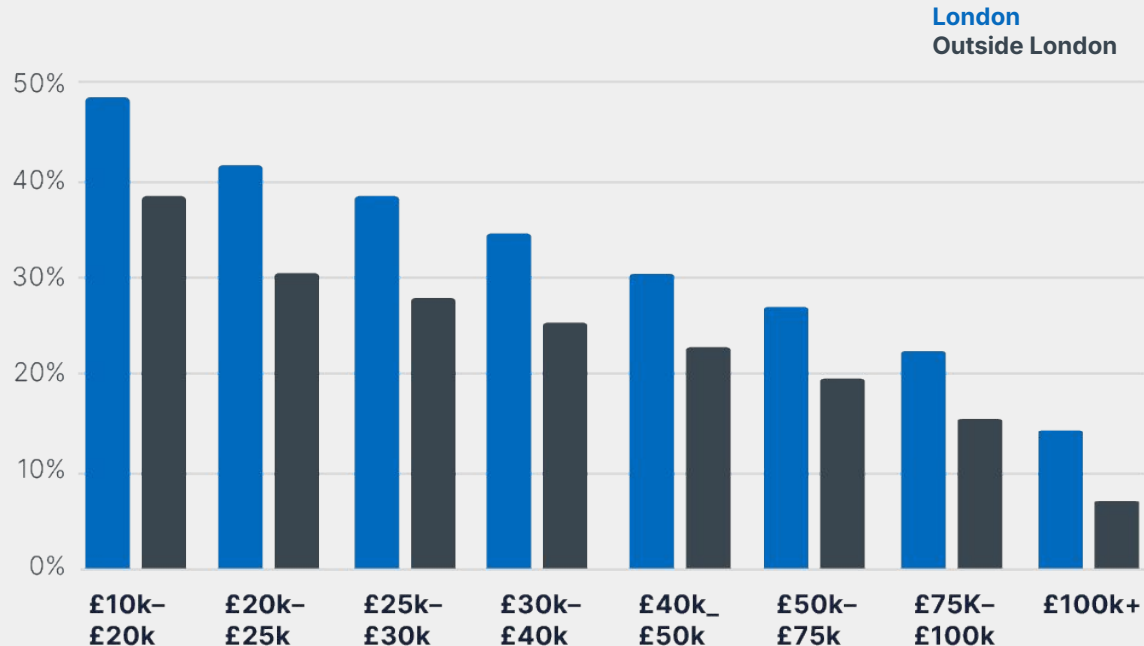
Income £25–30k

28%

Income £75–100k

13%

Affordability Ratios by income band (new lettings 2024)



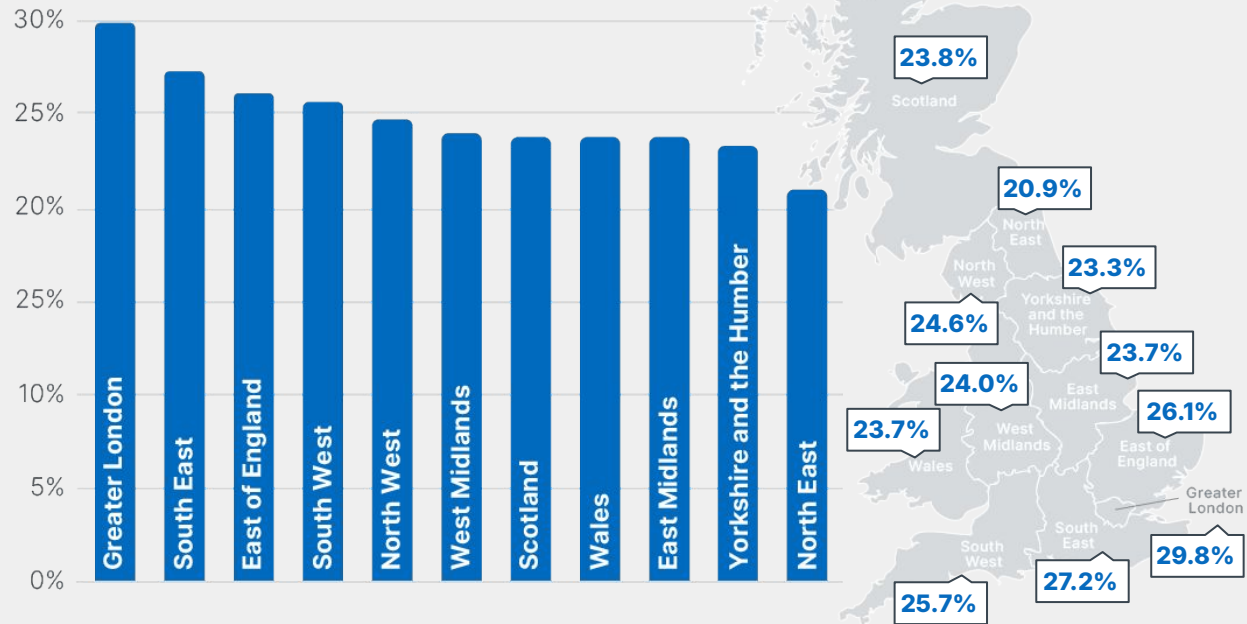
Source: Dataloft Rental Market Analytics by PriceHubble
Showing the average (geomean) amount of income individual renters spent on their share of the rent.
Based on renters with income between £10k and £500k taking new lets in 2024.

Affordability Ratio varies with location

London
29.8%

North East
20.9%

Affordability Ratios by region (new lettings 2024)



Source: Dataloft Rental Market Analytics by PriceHubble
Showing the average (geomean) amount of income individual renters spent on their share of the rent. Includes renters with a gross income between £10k and £500k

Affordability Ratios in key cities

Affordability Ratios by city (new lettings 2024)

London

29.8%

Manchester

26.1%

Birmingham

25.3%

Source: Dataloft Rental Market Analytics by PriceHubble
Showing the average (geomean) amount of income individual renters spent on their share of the rent. Includes renters with a gross income between £10k and £500k



1	Greater London	29.8%
2	Brighton and Hove	29.2%
3	Bristol	28.0%
5	Salford	27.6%
4	Edinburgh	27.5%
6	Reading	27.5%
7	Colchester	26.9%
8	Manchester	26.1%
9	Cardiff	25.9%
10	Bournemouth	25.6%
11	Leeds	25.5%
12	Birmingham	25.3%
15	Glasgow	25.3%
13	Nottingham	25.2%
14	Southampton	25.0%
16	Norwich	24.1%
17	Coventry	23.9%
18	Sheffield	23.7%
19	Liverpool	23.7%
20	Leicester	23.5%
21	Derby	23.2%

Affordability Ratios change over time

Affordability Ratio has risen by

2.3%
since 2019

5-year trend in renter income & Affordability Ratios

	2024 	2019 
Average gross renter income	£35,990	£30,182
Average net renter income	£29,231	£24,222
% gross income spent on rent	26.5%	24.2%
% net income spent on rent	32.6%	30.2%

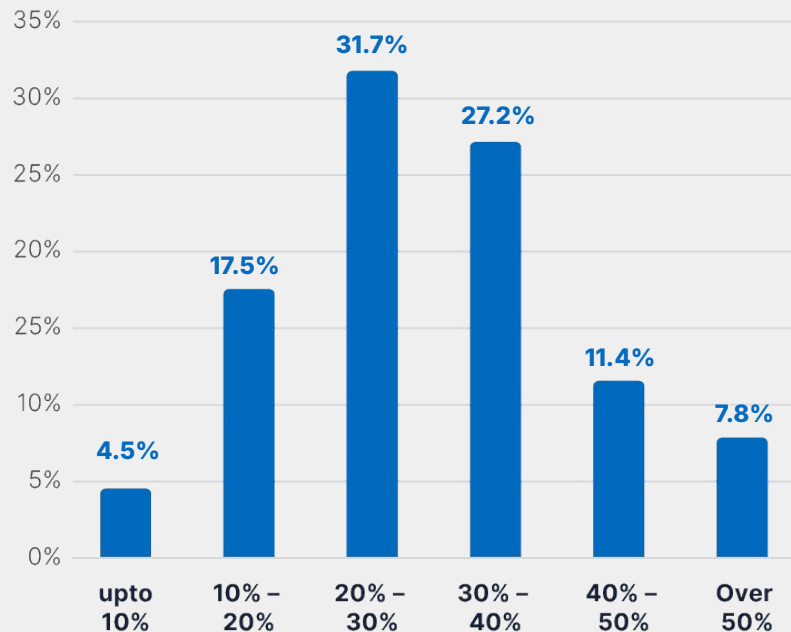
Source: Dataloft Rental Market Analytics by PriceHubble
Based on individual renters with a gross income between £10k and £500k. Gross to net adjustments are made at individual renter level using standard assumptions for tax and NI. Averages calculated using geometric means.

More renters have low Affordability Ratios than high

22%
had Affordability Ratios <20%

19.2%
had Affordability Ratios >40%

Affordability Ratio distribution



High Affordability Ratio suggests housing stress

Low Affordability Ratio suggests rental potential

Source: Dataloft Rental Market Analytics by PriceHubble
Based on individual renters with a gross income between £10k and £500k.

Private renting accommodates a broad range of incomes

45%

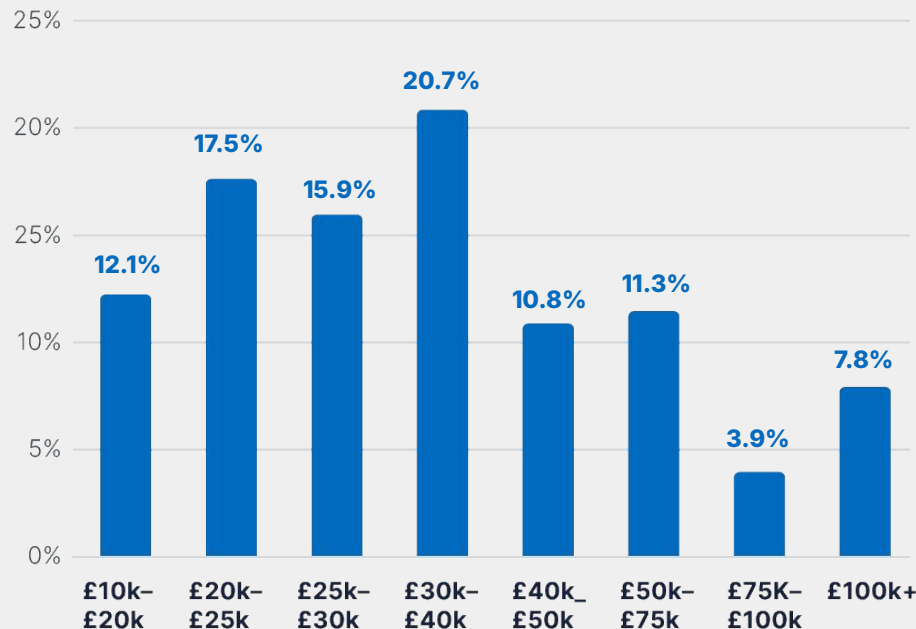
earn between £10k and £30k

12%

earn more than £75k

equivalent figures for London are 29% and 19%

Renter income distribution

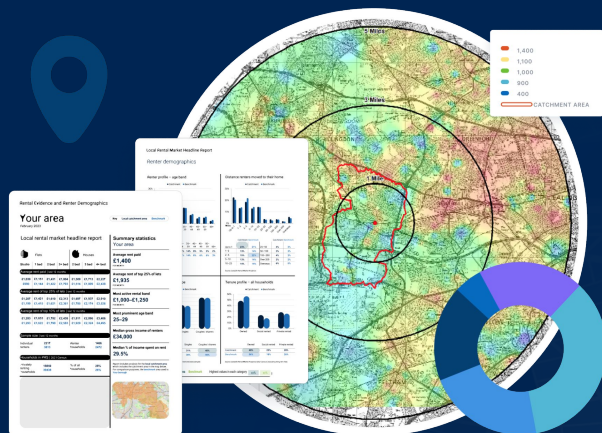


£35,990
average gross income of renters

annual gross income

Source: Dataloft Rental Market Analytics by PriceHubble
Based on individual renters with a gross income between £10k and £500k.

Analyse affordability for any local market with Market Analyser



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