Office for National Statistics

Statistical bulletin

# Private rent and house prices, UK: March 2025

The Price Index of Private Rents (PIPR) measures private rent inflation for new and existing tenancies. The UK House Price Index measures house price inflation.

Contact:
Housing Market Indices team
hpi@ons.gov.uk
+44 1633 456400

Release date:
26 March 2025

Next release:
16 April 2025

## Table of contents

1. Main points

2. UK private rent and house prices

3. House prices by country and English region

4. Private rents by country

5. Private rents by English region

6. Private rents for local areas

7. Private rents by property size

8. Data on private rent and house prices

9. Glossary

10. Data sources and quality

11. Related links

12. Cite this statistical bulletin

# 1 . Main points

- Average UK monthly private rents increased by 8.1%, to £1,326, in the 12 months to February 2025 (provisional estimate); this annual growth rate is down from 8.7% in the 12 months to January 2025.
- Average rents increased to £1,381 (8.3%) in England, £785 (8.5%) in Wales, and £998 (5.8%) in Scotland, in the 12 months to February 2025.
- In Northern Ireland, average rents increased to £832 (8.1%) in the 12 months to December 2024.
- In England, private rents annual inflation was highest in London (9.9%) and lowest in Yorkshire and The Humber (4.8%), in the 12 months to February 2025.
- Average UK house prices increased by 4.9%, to £269,000, in the 12 months to January 2025 (provisional estimate); this annual growth rate is up from 4.6% in the 12 months to December 2024.
- Average house prices increased to £291,000 (4.8%) in England, £210,000 (6.0%) in Wales, and £187,000 (4.6%) in Scotland, in the 12 months to January 2025.

UK House Price Index's (HPI) reference period was updated to January 2023 in February 2025’s release. Read more in “UK HPI re-referencing” in our previous release and Keeping average house prices up to date blog.

From the March 2025 release onwards, the Price Index of Private Rents (PIPR) covers the UK, which enables us to produce average rent levels for Northern Ireland and the UK for the first time. Improvements made to launch PIPR's UK system has led to small revisions to all outputs. Read more in Section 10: Data sources and quality.

Price Index of Private Rents (PIPR) data are official statistics in development, and we advise caution when using the data. Because of data collection differences, we advise caution when comparing Scotland and Northern Ireland estimates with other UK countries. Read more in Section 10: Data sources and quality.

# 2 . UK private rent and house prices

Average UK monthly private rents increased by 8.1% in the 12 months to February 2025 (provisional estimate). This was down from 8.7% in the 12 months to January 2025 and was below the record-high annual rise of 9.1% in March 2024.

Average UK house prices increased by 4.9% (provisional estimate), to £269,000, in the 12 months to January 2025. This annual growth was up from 4.6% in the 12 months to December 2024. Annual inflation has been generally increasing since its recent low point of negative 2.7% in the 12 months to December 2023.

HM Land Registry publishes the full UK House Price Index report and monthly data.

Our new local housing statistics tool summarises the latest private rents and house price statistics for local areas.

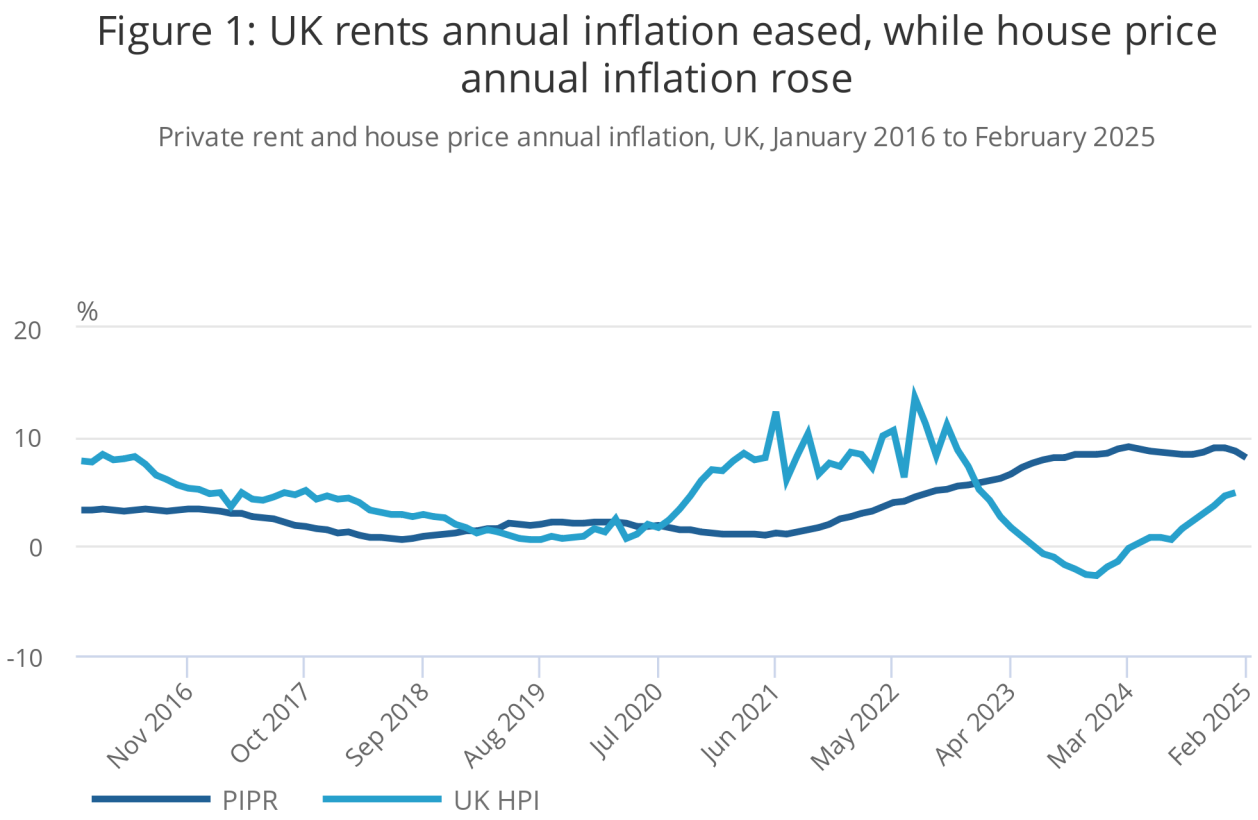
Although still lower than historically, the total transaction volumes and new build volumes available to calculate UK House Price Index (HPI) estimates have increased recently.

Users should be aware that UK HPI revisions may be larger than usual and should note the considerably greater uncertainty around new build prices.

UK monthly rents estimates for the latest two months, and UK HPI estimates for the latest 12 months, are provisional and subject to revision (see Section 10: Data sources and quality). All statistics are non-seasonally adjusted estimates, unless stated otherwise.

**Figure 1: UK rents annual inflation eased, while house price annual inflation rose**

**Private rent and house price annual inflation, UK, January 2016 to February 2025**




**Source: Price Index of Private Rents (PIPR) and UK House Price Index from the Office for National Statistics**

**Notes:**

1. Northern Ireland private rents data are currently available up to December 2024. To produce UK rents statistics up to February 2025, Northern Ireland's index for the latest two months has been estimated using the monthly average of Northern Ireland's latest two-month inflation rate. UK PIPR estimates for January 2025 and February 2025 will be revised in line with PIPR's two-month revision policy.

Our Measuring the UK housing market blog post explains the differences between measures of new-let annual inflation and the Price Index of Private Rents (PIPR), which measures the price change of the entire privately rented stock.

The Royal Institution of Chartered Surveyors (RICS) reported that measures of new buyer enquiries and agreed sales turned mildly negative, as described in the UK Residential Market Survey February 2025 report (PDF, 4.8 MB).

# 3 . House prices by country and English region

The average house price for England was £291,000 in January 2025, up 4.8% (£13,000) from a year earlier. This annual rise was higher than in the 12 months to December 2024 (4.4%).

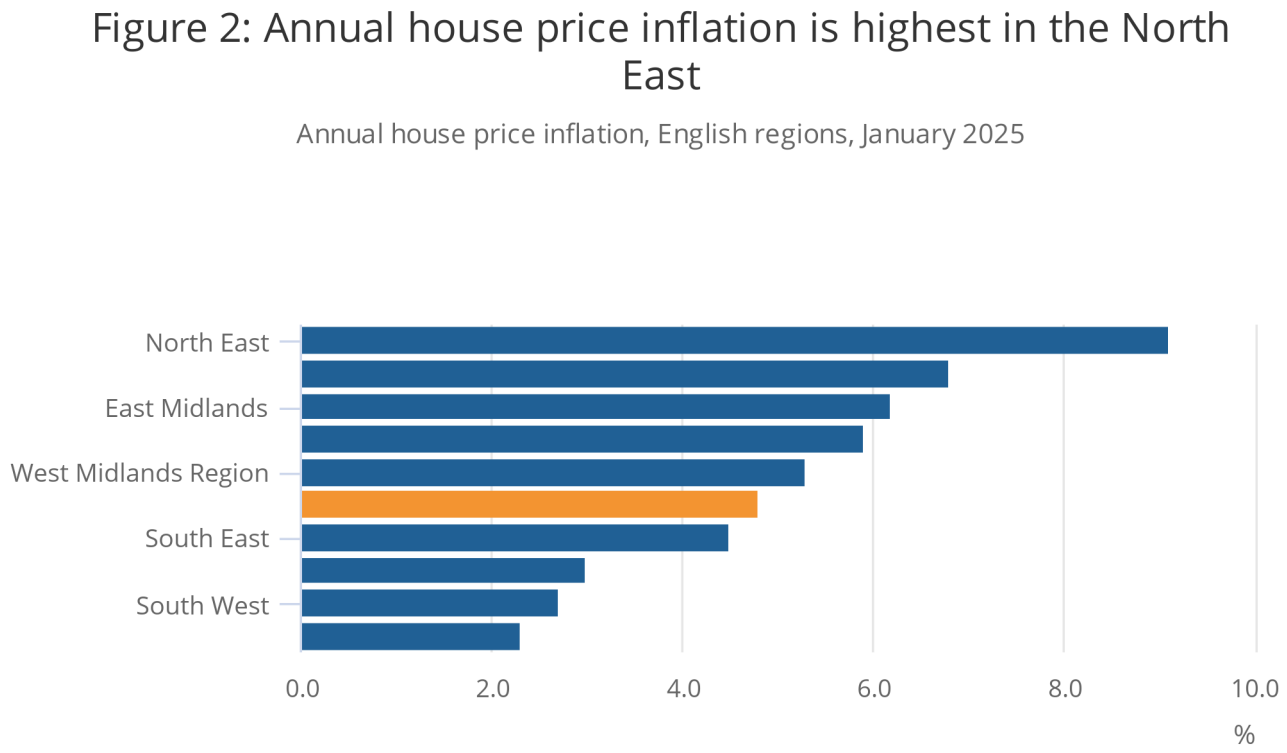
The average house price for Wales was £210,000 in January 2025, up 6.0% (£12,000) from a year earlier. Between December 2023 and January 2024, there was a widespread fall in average house price across Wales, with 15 of the 22 local authorities in Wales experiencing a monthly fall in average price. This monthly price fall of 2.1% in January 2024, combined with a monthly rise of 0.9% in January 2025, led to a sharp rise in Wales' annual inflation rate.

The average house price for Scotland was £187,000 in January 2025, up 4.6% (£8,000) from a year earlier. This annual rise was lower than in the 12 months to December 2024 (5.9%).

The average house price for Northern Ireland was £183,000 in Quarter 4 (Oct to Dec) 2024, up 9.0% (£15,000) from Quarter 4 a year earlier.

**Figure 2: Annual house price inflation is highest in the North East**

**Annual house price inflation, English regions, January 2025**




**Source: UK House Price Index from the Office for National Statistics**

**Notes:**

1. Estimates are not seasonally adjusted.

The North East was the English region with the highest house price inflation in the 12 months to January 2025, at 9.1%. This was up from 6.9% in the 12 months to December 2024.

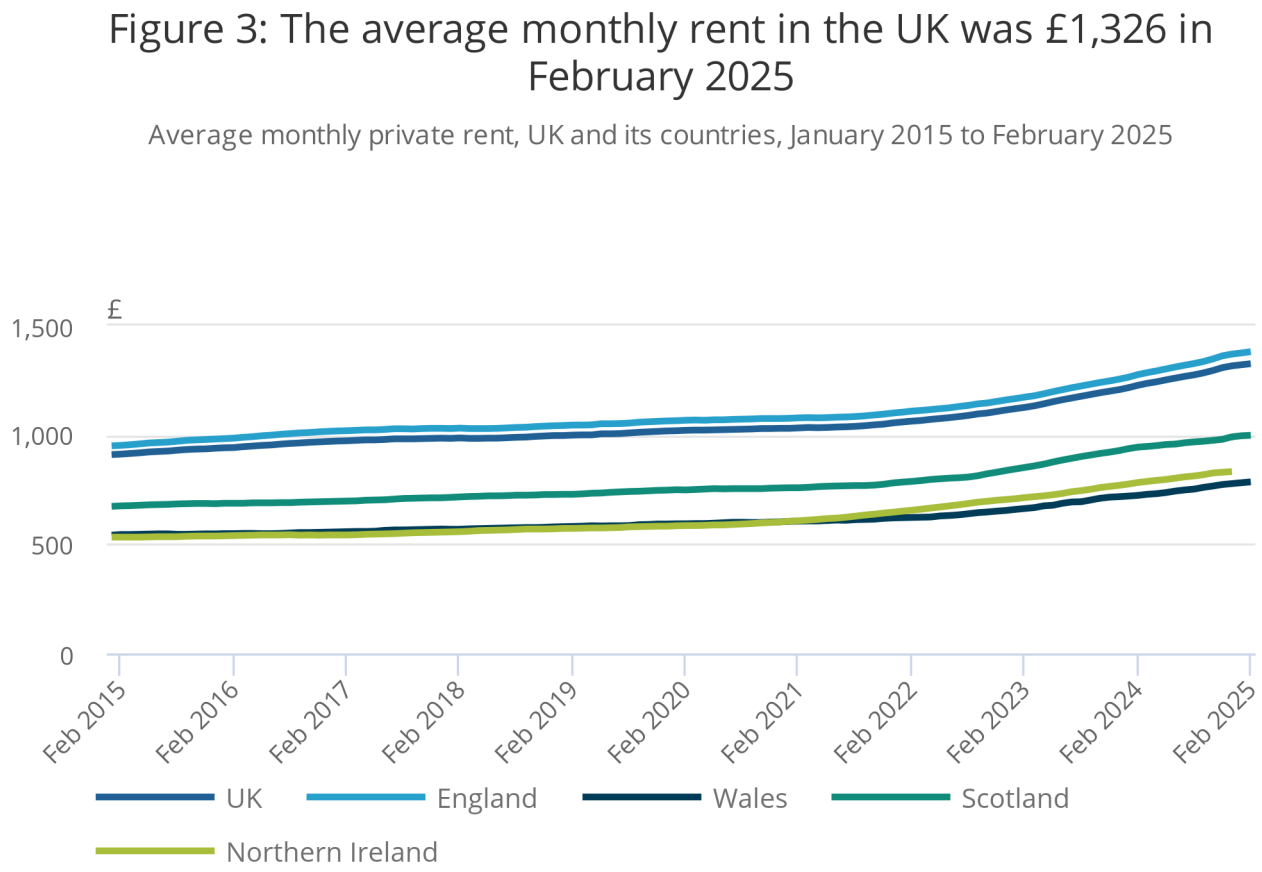
Annual house price inflation was lowest in London, at 2.3% in the 12 months to January 2025. This was up from 0.4% in the 12 months to December 2024.

# 4 . Private rents by country

The average private rent in the UK was £1,326 per month in February 2025. This is £99 (8.1%) higher than 12 months previously.

**Figure 3: The average monthly rent in the UK was £1,326 in February 2025**

**Average monthly private rent, UK and its countries, January 2015 to February 2025**




**Source: Price Index of Private Rents (PIPR) from the Office for National Statistics**

**Notes:**

1. Northern Ireland private rents data are currently available up to December 2024. To produce UK rents statistics up to February 2025, Northern Ireland's index for the latest two months has been estimated using the monthly average of Northern Ireland's latest two-month inflation rate. UK PIPR estimates for January 2025 and February 2025 will be revised in line with PIPR's two-month revision policy.

2. Northern Ireland rents data are for advertised new lets.

3. Because of data collection limitations, Scotland rents data (underlying the PIPR's stock measure) are mainly for advertised new lets, which were not subject to Scotland's in-tenancy price-increase cap and are not subject to temporary changes to the Rent Adjudication system, as described in the Cost of Living (Tenant Protection) Scotland Bill and the Scottish Government's Cost of living: rent and eviction page, respectively.

## England

Average rent for England was £1,381 in February 2025, up 8.3% (£105) from a year earlier. This annual rise was lower than in the 12 months to January 2025 (8.8%) and below the record-high annual growth in the 12 months to November 2024 (9.2%).

## Wales

Average rent for Wales was £785 in February 2025, up 8.5% (£62) from a year earlier. This annual rise was higher than in the 12 months to January 2025 (8.4%) and below the record-high annual rise of 9.9% in November 2023.

## Scotland

Average rent for Scotland was £998 in February 2025, up 5.8% (£54) from a year earlier. This annual rise was lower than in the 12 months to January 2025 (6.2%). Scotland's annual inflation rate has been generally slowing since the record-high annual rise of 11.7% in August 2023.

Because of data collection limitations, Scotland rents data, which are used in the Price Index of Private Rents (PIPR) stock measure, are mainly for advertised new lets. These advertised new lets were not subject to Scotland's in-tenancy price-increase cap and are not subject to temporary changes to the Rent Adjudication system, as described in the Cost of Living (Tenant Protection) Scotland Bill and the Scottish Government's Cost of living: rent and eviction page, respectively. We advise users to bear this in mind when interpreting estimates for Scotland and comparing with other UK countries (see Section 10: Data sources and quality).

## Northern Ireland

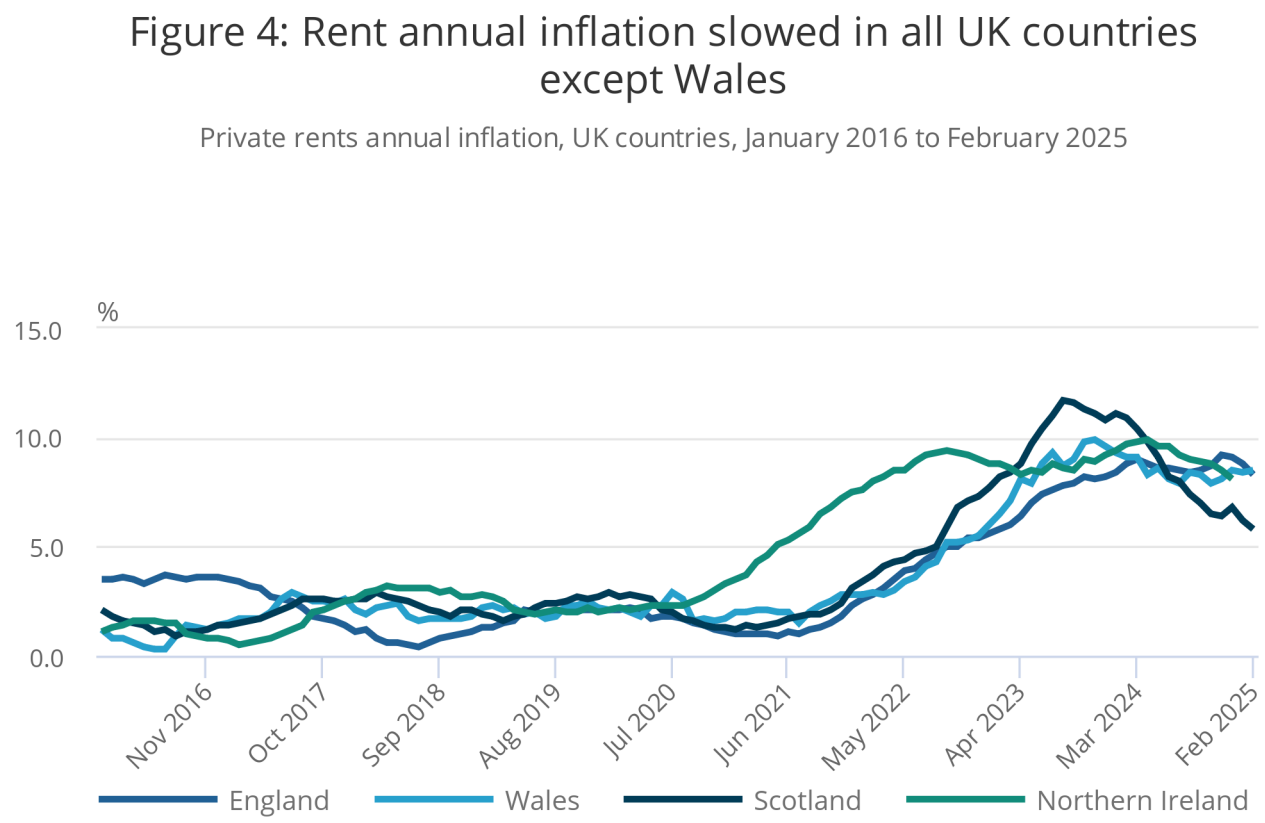
We completed our rents statistics transformation in March 2025, incorporating Northern Ireland into the Price Index of Private Rents (PIPR). This enables us to produce average rent levels for Northern Ireland and the UK for the first time.

Average rent in Northern Ireland was £832 in December 2024, up 8.1% (£63) from a year earlier. This annual rise was lower than in the 12 months to November 2024 (8.5%). Northern Ireland's annual inflation rate has been generally slowing since the record-high annual rise of 9.9% in April 2024.

Northern Ireland's rents data are for advertised new lets. We advise users to bear this in mind when comparing UK countries (see Section 10: Data sources and quality).

**Figure 4: Rent annual inflation slowed in all UK countries except Wales**

**Private rents annual inflation, UK countries, January 2016 to February 2025**




**Source: Price Index of Private Rents (PIPR) from the Office for National Statistics**

**Notes:**

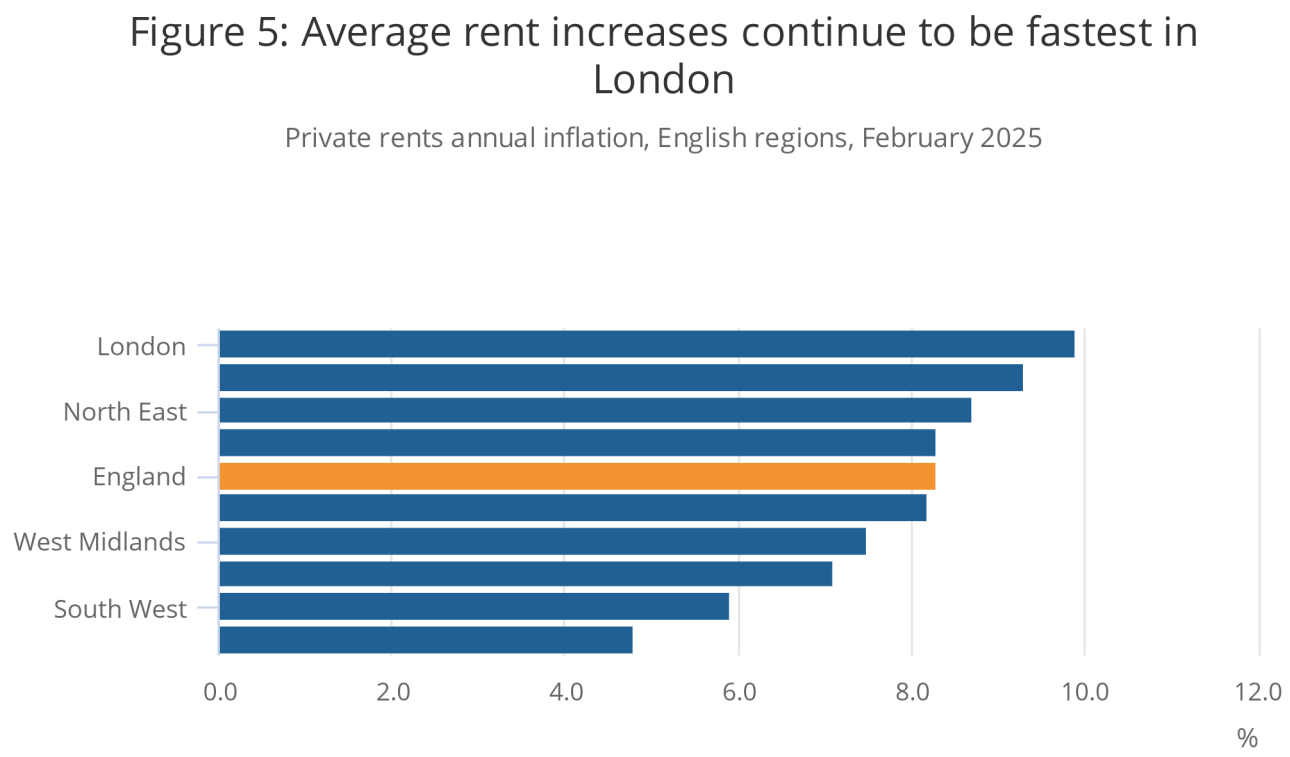
1. Northern Ireland rents data are currently available up to December 2024 and are for advertised new lets.

2. Because of data collection limitations, Scotland rents data (underlying the PIPR's stock measure) are mainly for advertised new lets, which were not subject to Scotland's in-tenancy price-increase cap and are not subject to temporary changes to the Rent Adjudication system, as described in the Cost of Living (Tenant Protection) Scotland Bill and the Scottish Government's Cost of living: rent and eviction page, respectively.

# 5 . Private rents by English region

**Figure 5: Average rent increases continue to be fastest in London**

**Private rents annual inflation, English regions, February 2025**




**Source: Price Index of Private Rents (PIPR) from the Office for National Statistics**

London was the English region with the highest rents inflation, at 9.9% in the 12 months to February 2025. This annual rise was lower than in the 12 months to January 2025 (11.0%) and below the record-high annual growth in the 12 months to November 2024 (11.5%).

Rents annual inflation was lowest in Yorkshire and The Humber, at 4.8% in the 12 months to February 2025. This annual rise was lower than in the 12 months to January 2025 (5.2%).

Average rent was highest in London (£2,235) and lowest in the North East (£715) in February 2025.

## Figure 6: Privately renting a property is most expensive in London

**Average private rent, English regions, January 2015 to February 2025**

Downloac

# 6 . Private rents for local areas

Average monthly private rents vary across local authorities in England and Wales, and Broad Rental Market Areas in Scotland and Northern Ireland.

Average rent was highest in Kensington and Chelsea, London (£3,643) and lowest in Dumfries and Galloway, Scotland (£526), in February 2025. Excluding London, the local area with the highest average rent in February 2025 was Elmbridge, South East (£1,882).

### Figure 7: Average rent was more than six times higher in the most expensive local area than in the least expensive

**Average private rent and annual inflation, local authorities in England and Wales and Broad Rental Market Areas in Scotland and Northern Ireland, January 2015 to February 2025**

**Notes:**

1. Values of [x] in this tool represent data which are not available.

2. Northern Ireland rents data are currently available up to December 2024.

Downloac

# 7 . Private rents by property size

The average UK monthly private rent in February 2025 was highest for detached properties (£1,517) and lowest for flats and maisonettes (£1,301). Average UK private rent was highest for properties with four or more bedrooms (£1,989) and lowest for properties with one bedroom (£1,074).

### Figure 8: Private rent increases with property size

**Average private rent, local authorities in England and Wales (February 2025) and Broad Rental Market Areas in Scotland (February 2025) and Northern Ireland (December 2024)**

**Notes:**

1. Northern Ireland rents data are currently available up to December 2024.

Downloac

# 8 . Data on private rent and house prices

Price Index of Private Rents, UK: monthly price statistics
Dataset | Released 26 March 2025
Private rent price statistics, including indices, annual percentage change and price levels.

Private Index of Private Rents, UK: historical series
Dataset | Released 26 March 2025
Price Index of Private Rents (PIPR) data chain-linked to Index of Private Housing Rental Prices. This is a historical series from January 2005 to February 2025.

UK House Price Index: monthly price statistics
Dataset | Released 26 March 2025
Summary of UK House Price Index (HPI) price statistics covering England, Scotland, Wales and Northern Ireland. Full UK HPI data is available on GOV.UK.

House price data: quarterly tables
Dataset | Released 19 February 2025
Quarterly house price data based on a sub-sample of the Regulated Mortgage Survey.

House price data: annual tables
Dataset | Released 26 March 2025
Annual house price data based on a sub-sample of the Regulated Mortgage Survey.

# 9 . Glossary

## Administrative data

Data that are already collected for other purposes through day-to-day activities. Examples include health records or social security payments.

## Annual percentage change

The rate at which prices rise and fall over a 12-month period. Interchangeable with “annual inflation” (or “annual growth”, if positive).

## Non-seasonally adjusted

A non-seasonally adjusted series is one that includes seasonal effects.

## Price inflation

Inflation is the rate at which prices rise and fall over time.

# 10 . Data sources and quality

The Price Index of Private Rents (PIPR) is released as official statistics in development and is subject to revisions if methodology improvements are identified. Read more in our Guide to official statistics in development.

## UK House Price Index

UK House Price Index HM Land Registry (HMLR) publishes the full UK House Price Index (HPI) report and monthly data. Additionally, the Registers of Scotland publishes UK HPI reports and Land and Property Services Northern Ireland publishes Northern Ireland HPI reports.

UK HPI's revision policy is in Section 4 of HMLR's About the UK House Price Index guidance.

Total transaction volumes and new build volumes available to calculate UK HPI estimates have increased recently. HMLR have processed over 40% of HM Revenue and Customs' (HMRC's) provisional sales estimate for UK HPI's first estimate in recent months, though transaction volumes for older periods and new build volumes remain lower than historical averages. Users should be aware that revisions may be larger than historically and should note the greater uncertainty around new build prices. Further information is available in HMLR's UK House Price Index summary.

Potential methodology improvements are being investigated, aimed at reducing revisions in UK HPI estimates. Read more in our UK HPI monthly imputation methods paper.

### UK HPI re-referencing

In February 2025's release, UK HPI's reference period was updated to January 2023, so UK HPI indices now report January 2023 = 100. Re-referencing ensures the UK HPI reflects the price of the "average" property currently being sold and shifts the entire price level series for each geography and breakdown by a constant percentage. Read more in our previous release and Keeping average house prices up to date blog.

## Price Index of Private Rents

PIPR's reference period for indexing is January 2023 and statistics are available from January 2015. In March 2025, PIPR coverage was expanded to the whole UK. We have also made small improvements to the Great Britain historical series by incorporating additional data.

Our Price Index of Private Rents, UK: historical series dataset links pre-2015 Index of Private Housing Rental Prices (IPHRP) trends with PIPR trends from 2015 onwards, down to region level. We advise caution when comparing pre-2015 trends with later estimates because of the methodology change in January 2015.

Extending the PIPR data time series back further from January 2015 was not feasible because of lower data volumes and address quality in earlier periods for Great Britain, and the unavailability of rents data for Northern Ireland (and therefore the UK).

### Sources for Price Index of Private Rents

The PIPR uses rents price data and property attributes data. More detail is in our Quality assurance of administrative data used in the PIPR methodology.

### Data collection for Price Index of Private Rents

In England and Wales, achieved rents data are collected for both new and existing tenancies. Average rent for Brent increased sharply in 2024 because of a combination of rapidly rising rent since 2023 and a sharp increase in data collection volumes for Brent in 2024. Welsh rent officers have observed rapidly rising rent in Newport in recent months, which aligns with PIPR's reports of large monthly price rises since late 2024. This, combined with monthly price falls in late 2023 and a reduction in Newport's data collection volumes in winter 2024, drove the sharp increase in Newport's annual inflation rate in winter 2024.

In Northern Ireland, rents data are for newly advertised lets.

Scotland rents data are predominantly for advertised new lets, with only a small proportion based on existing lets data. Therefore, price changes for existing tenancies are largely estimated for Scotland.

The Cost of Living (Tenant Protection) Scotland Bill capped in-tenancy rent price increases at 0% (and up to 3% in certain circumstances) from September 2022 until 31 March 2023. The Scottish Government website reports that between 1 April 2023 and 31 March 2024, this rent price-increase cap was 3% (and up to 6% in certain circumstances). From 1 April 2024, temporary changes to the rent adjudication system restricts rent increases for existing tenants who apply for rent adjudication, as shown in the Scottish Government's Cost of living: rent and eviction guidance.

These caps and restrictions will not be reflected in the price of new lets used to estimate the price of existing tenancies. Scottish Government statisticians believe that the lack of data on existing tenants benefitting from rent controls, and changes to the Rent Adjudication system, will have led to overestimation in stock prices and indices for Scotland since late 2022.

### Revision policy for Price Index of Private Rents

Northern Ireland rents data are not available for the latest two months. For a given Northern Ireland series (including country-level breakdowns), the latest two months' index values have been estimated by applying the monthly average of the latest-available two-month inflation rate for that series to the latest-available index value for that series.

These imputed index values for the latest two months for Northern Ireland were aggregated with the corresponding data for Great Britain using PIPR weights to produce provisional UK estimates for the latest two months, for each UK series (including UK-level breakdowns).

Each subsequent month, updated Northern Ireland data are used to revise estimates for the UK, providing a two-month revision period for the UK series in PIPR.

## Strengths and limitations

### Strengths

The PIPR reflects price changes for all privately rented properties, including existing tenancies and newly advertised lets.

PIPR produces prices that are comparable over time and publishes to an increased level of geographic granularity.

### Limitations

While mitigation efforts are made, price changes at local levels can be influenced by the type and number of properties collected in any given period, which may lead to volatility. Longer-term trends should be considered for lower-level geographic breakdowns, rather than monthly movements.

Estimates for the City of London and Isles of Scilly are not published because of low collection volumes.

Because of differences in data collection and housing policy, caution is advised when comparing estimates for Scotland and Northern Ireland with other areas in England and Wales, and within Scotland. More information is available in our PIPR Quality and Methodology Information (QMI).

### Future developments

We recently requested a quality-focused assessment of the PIPR by the Office for Statistics Regulation (OSR), the first step towards achieving accredited official statistics status. The OSR published their Spotlight on Quality Assessment: Price Index of Private Rents (PIPR) report in October 2024. The January 2025 edition of our Private rental prices development plan detailed how we intend to address OSR's requirements. The upcoming April 2025 edition will outline progress towards meeting these requirements and plans for further action.

Contact us at hpi@ons.gov.uk.

## 11 . Related links

Housing prices in your area
Interactive tool | Released 26 March 2025
Find house prices and private rental prices for local authority areas across Great Britain.

UK House Price Index: reports
Web page | Released 26 March 2025
Monthly house price movements, including average price by property type, sales and cash mortgage sales, as well as information on first-time buyers, new builds and former owner occupiers. Data are collected by HM Land Registry, Registers of Scotland and Northern Ireland Land and Property Services, and published on GOV.UK.

Redevelopment of private rental prices statistics, impact analysis, UK: January 2025
Article | Released 23 January 2025
We continue to redevelop rents statistics and intend to improve Northern Ireland data from 2025. This article assesses the impact of this redevelopment.

Price Index of Private Rents QMI
Methodology | Released 26 March 2025
Quality and Methodology Information (QMI) for Price Index of Private Rents, detailing the strengths and limitations of the data, methods used and data uses and users.

Quality assurance of administrative data used in the Price Index of Private Rents
Methodology | Released 26 March 2025
Quality assurance of administrative data (QAAD) used in the Price Index of Private Rents (PIPR).

Consumer price inflation, UK: February 2025
Bulletin | Released 26 March 2025
Price indices, percentage changes and weights for the different measures of consumer price inflation.

## 12 . Cite this statistical bulletin

Office for National Statistics (ONS), released 26 March 2025, ONS website, statistical bulletin, Private rent and house prices, UK: March 2025