

Cost of living – private rents

This bitesize is one of a series showing data for Oxfordshire related to the cost of living, and is focused on the cost of renting.

Households who rent their home are more likely to be finding it difficult to pay household bills

- ONS survey data¹ for March 2022 shows a greater percentage of renters (37%) were finding it “very difficult” or “difficult” to pay usual household bills compared with a year ago than mortgage holders (23%).
- This implies an estimated² 35,800 private and social rented households in Oxfordshire who may be finding it more difficult to pay household bills. For comparison, there were 17,200 claimants of housing benefit in Oxfordshire (DWP Feb22).

Private rents in South East region increasing at an above-average rate

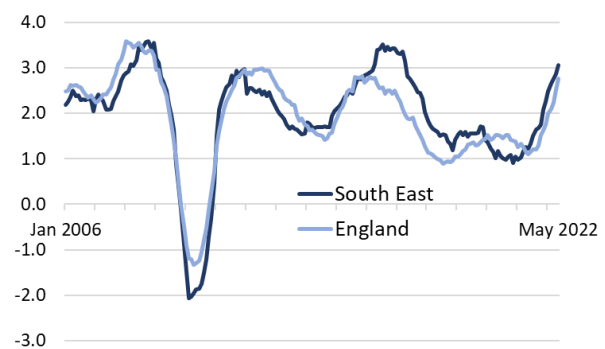
National data³ shows private rental prices paid by tenants in the South East region increased by 3.1% in the 12 months to May 2022 compared with 2.8% in England.

There is evidence that the increase in the cost of renting will continue:

- The Association of Residential Letting Agents (ARLA) reported in their Private Rented Sector Report, April 2022 that despite rents increasing across the UK, there continues to be high demand from prospective tenants.
- The Royal Institution of Chartered Surveyors' (RICS') May 2022 Residential Market Survey reported that tenant demand continues to rise firmly, while landlord instructions remain in decline. As a result, near-term rental growth estimates remain elevated.

Index of Private Housing Rental Prices percentage change over 12 months

South East region to May22



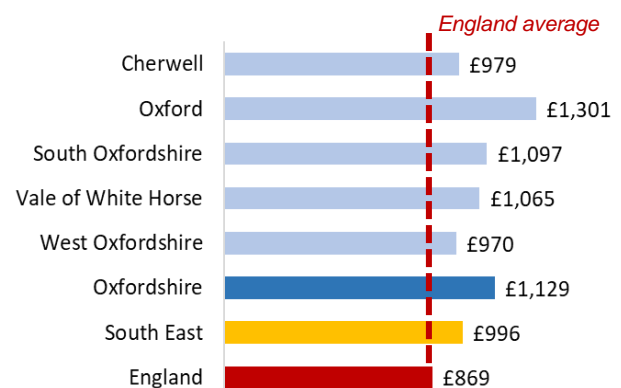
Rents in Oxfordshire remain well above average

Valuation Office statistics⁴ show the cost to rent in 2021/22 in all districts in Oxfordshire was well above the national average.

For a 2-bed property in 2021/22, the differences were:

- Cherwell: 13% higher than the national average
- Oxford City: 50% higher
- South Oxfordshire: 26% higher
- Vale of White Horse: 23% higher
- West Oxfordshire: 12% higher
- Oxfordshire: 30% higher

Average rents for a 2-bed property 2021/22



[1] [The rising cost of living and its impact on individuals in Great Britain - Office for National Statistics \(ons.gov.uk\)](#)

[2] using Oxfordshire [total dwellings 2021](#) and breakdown by tenure from Census 2011

[3] [Index of Private Housing Rental Prices, UK - Office for National Statistics \(ons.gov.uk\)](#)

[4] [Private rental market summary statistics in England - Office for National Statistics \(ons.gov.uk\)](#) Note that the data sample is not statistical and cannot be compared over time. Comparisons between areas should be treated with caution.