

Study shows UK home rentals more than doubled in deprived areas over past four years

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Photo shows buildings in the City of London alongside Victorian residential housing in South London, Britain, on August 1, 2023. (via Reuters)

London, September 4 (RHC)-- A countrywide study in the UK shows home rents have more than doubled in the most deprived urban areas over the past four years, pushing more people into poverty.

The report, which was published by The Guardian, cited data analyzed by the estate agent, Hamptons. It said over the past four years, Britons living in the most deprived areas saw their rents increase by 52 percent, while for tenants in the wealthiest regions, rents increased by only 29 percent.

According to the study, renters in the most deprived regions of the country were paying an average of £499 (\$628) a calendar month in 2019, while that figure shot up to £759 (\$955) by 2023. In contrast, those renting a property in Britain's most affluent districts were paying an average monthly rent of £1,078 (\$1,357) in 2019, which rose to £1,387 (\$1,746) this year.

"The private rental sector is creaking under the weight of demand as rents spiral out of reach of local incomes and tenants are pitted against each other for a limited supply of homes," said Polly Neate, chief executive of Shelter, a housing and homelessness charity.

The study attributed the sharp increase in the least wealthy areas to the fact that landlords in those quarters rely more heavily on mortgage finance than their wealthier peers. "The figures reflect how Britain's continuing housing crisis is combining with the cost of living crisis as rent, mortgage rates, and rising food and energy costs squeeze incomes," it added.

Last month, the UK-based consumer association "Which" warned that rising food prices had forced low-income households in the United Kingdom to make "desperate choices" between keeping up with their bills and putting food on the table.

The cost of some basic food items such as cheese, butter, and bread had soared by more than 30 percent in the past two years, the body said. The Which research added that the rising cost of essentials were disproportionately affecting low-income households.

Commenting on the matter at the time, Richard Lane, director of external affairs at debt charity StepChange, said the food price hikes kept hitting the poorest the hardest.

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