
How do advertised private rent prices differ across small areas in Great Britain?

Nigel Henretty, Housing & Income Analysis, ONS
Understanding the rental market for policy

- Increasing importance of the UK rental market is recognised by the public, politicians and housing experts
- Combined with increasing devolution of policy-making powers, there is a need for high quality statistics and analysis on the price and number of rental properties at a local level
- Statistics are needed to help housing policymakers make decisions on provision of rented accommodation, local housing allowance benefits and the regulation of the private rented sector in the devolved administrations

Currently:

We report changes in house prices at both the national and subnational level, down to the MSOA level

We also report changes in private rent prices at the national & regional level

There is an increasing demand for statistics on rent prices at the small area level, which, until now, we haven’t been able to produce
Using extracts of big data from Zoopla

Data

- Zoopla data from WhenFresh used to produce statistics on the number and price of private residential rental listings
- Data relate to the 7 Census test areas
- Applied the method to a full GB Zoopla dataset supplied by the Urban Big Data Centre
- Carried out coverage & quality analysis

Example of what raw data could look like:
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Project aimed to produce prototype small area advertised rent price statistics including:

1. key statistics broken down to local authority & MSOA (Middle layer Super Output Area) level for 2010 to 2016
2. breakdown of the statistics by further variables, e.g. property type
3. comparisons with official LA level rent price statistics & with House Price Statistics for Small Areas
Understanding the Zoopla data

**Zoopla Data**

- Are any records missing rent price information?
- Are there any implausible rent prices?
- Are any records missing postcode information?
- Are there any duplicates?
- Are any records missing date information and do any have implausible date ranges?

**All Zoopla Data**

- **Records for Rent listings**
- **Records for unique rent listings**
- **Records with valid address & date**
- **Valid records with plausible rent price (c. 2.5 million)**
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Producing the statistics

N.B. Outputs in bold are considered most important by stakeholders

Optional function can be used to adjust the balance of data coverage versus statistical robustness - the greater the n-value, the greater the robustness but the smaller the geographic coverage.
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Understanding the coverage & quality

Total value of advertised private rental prices
Great Britain, 2010 to 2016

£ million

£400

£300

£200

£100

£0


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Understanding the coverage & quality

Median monthly advertised rent for all dwellings, by MSOA, England and Wales, 2016

Median price paid for all dwellings by MSOA, England and Wales Year ending December 2016

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Next Steps

• Investigate coverage gaps in more detail
• Calculate a rental affordability metric
• Publish a research report describing the data and the findings
• Seek lots of feedback (feedback to better.info@ons.gov.uk)