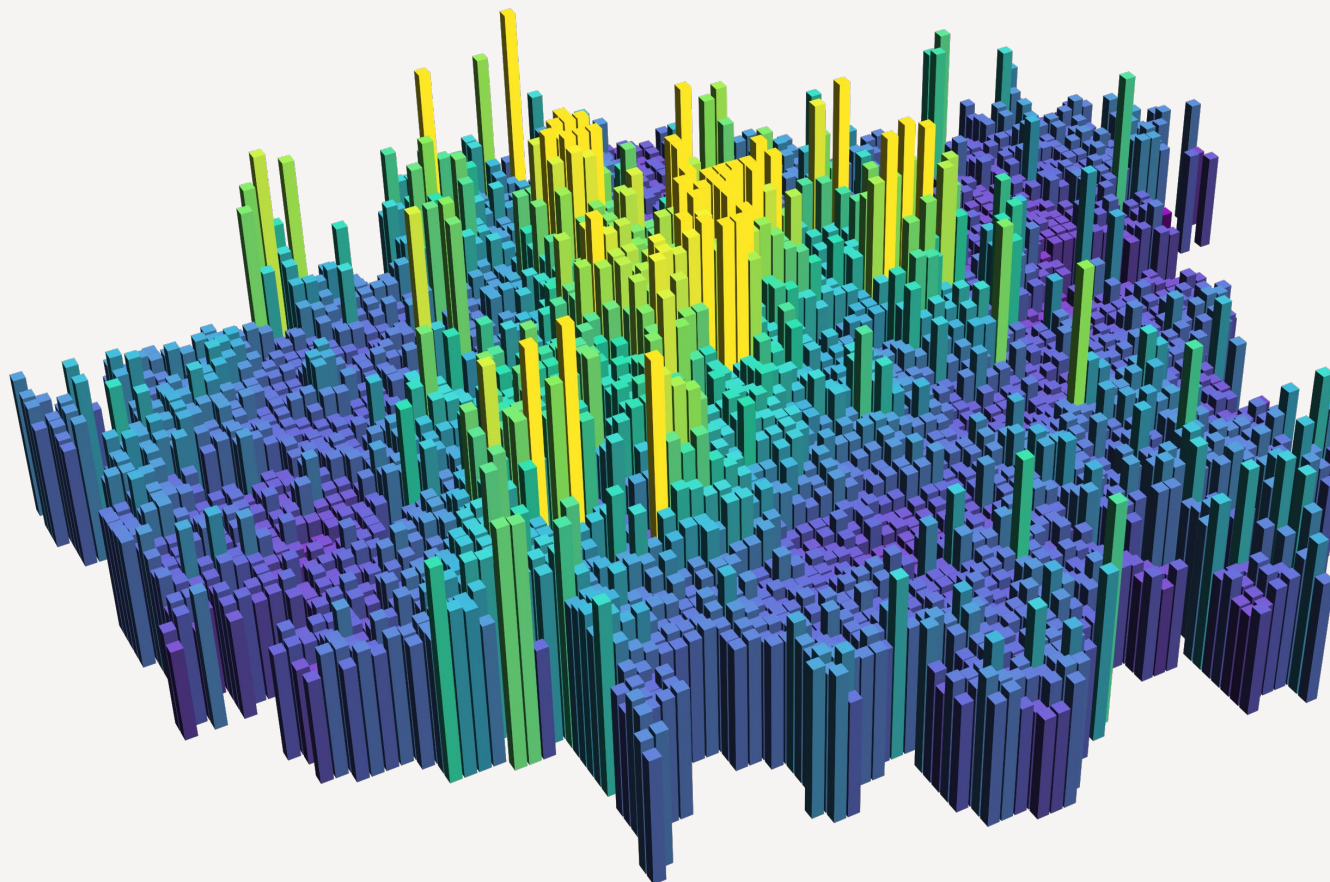


GLA Housing and Land

Housing in London 2026

The evidence base for the London Housing Strategy



October 2026

**Copyright
Greater London Authority
October 2026**

Published by the Greater London Authority
City Hall
Kamal Chunchie Way
London E16 1ZE

www.london.gov.uk
Enquiries 020 7983 4000

Written and designed by Guk Yu and James Gleeson.

The cover image maps price per square meter paid on a 600 metre square grid, for existing homes (excluding new builds). Derived from HM Land Registry price paid data and EPC data.

National Statistics data © Crown copyright and database right 2026.

HM Land Registry data © Crown copyright and database right 2026. This data is licensed under the Open Government Licence v3.0.

Copies of this report are available from data.london.gov.uk/housing. Please send comments and questions to housing.analysis@london.gov.uk.

Introduction

Housing in London is the evidence base for the Mayor's London Housing Strategy, and also informs housing policies in the London Plan. It summarises key patterns and trends across a range of topics relevant to housing in the capital under the following headings (click on links to go to the relevant section):

[Delivering Mayoral mandates](#)

1. [Demographic, economic and housing context](#)
2. [Housing stock and new supply](#)
3. [Housing costs and affordability](#)
4. [Housing needs](#)
5. [Mobility and decent homes](#)

The report sits alongside a range of other Greater London Authority (GLA) publications that provide evidence or statistics on housing, including:

- [GLA Affordable Housing Programme statistics](#)
- [The London Plan Annual Monitoring Reports](#)
- [The State of London report](#)
- [The Survey of Londoners](#)

This report and (where available to share) the data used have been uploaded to a dedicated page on the [London Datastore](#).

Formatting

In this report, years written in the formats '2025/26' and '2025-26' refer to financial years.

Delivering Mayoral mandates

The Mayor has defined a set of London-level, long term outcomes which reflect Londoners' aspirations for the city. The GLA and the wider GLA Group work alongside partners towards these outcomes, through strategic programmes commissioned by Mayoral mandates. The housing-related programmes are [Building More Homes](#), [Improving London's Housing Stock](#), [Accommodation and Wider Support for Those Who Need It Most](#) and [Making Best Use of Land](#). This section gives the latest figure for each core London-level indicator.

- **Londoners live in homes they can afford.** The affordability of housing in London is measured using GLA cost of living polling data which asks whether respondents have struggled to meet, or been unable to meet, their housing payments over the last six months. In April 2026, 34% of people in London had either fallen behind, or struggled to keep up with, rent or mortgage payments. 51% of respondents said they kept up with payments without any difficulty, however this proportion appears to be trending down from a peak of 54% in April 2025. Affordability is also measured by comparing housing costs with earnings (see chart 3.13) or household income (see chart 3.18).
- **Londoners' homes are safe and decent.** There are several ways to measure the quality of housing, but progress against this indicator is monitored using the percentage of homes in London that meet the Decent Homes Standard, measured using data from the English Housing Survey. 87% of homes in London met the standard in 2024. This is a decrease from 90% in 2021 (see chart 5.5), but up from 79% a decade before.
- **Londoners are not homeless.** This indicator is measured using the number of people sleeping rough over the month per 100,000 people. According to MHCLG data, 22.9 people in every 100,000 were sleeping rough in London, equivalent to 2,290 people in December 2025. This is 7% higher than a year prior and 21% above 2022 levels. Other measures of homelessness in this report include the number of rough sleepers in London (see chart 4.1) and households accepted as statutorily homeless (see chart 4.4).
- **Londoners live in neighbourhoods that are well planned and designed.** In the absence of metrics to assess the quality of neighbourhood planning and design across London, indicators on Londoners' satisfaction and sense of belonging to their local area are used as proxies. As of 2024, 70% of adult Londoners reported being satisfied with their local area as a place to live, unchanged from the previous year.

Further housing indicators are set out in the [State of London Housing chapter](#). Figures in this report have been updated with more recent data where available, so may differ from those in State of London.

A map of Inner and Outer London boroughs, as defined by the Office for National Statistics (ONS), is provided below:



B&D: Barking & Dagenham

H&F: Hammersmith & Fulham

K&C: Kensington and Chelsea

1. Demographic, economic and housing context

London's population was 9.12 million in 2025, after a slight fall from 2024 – the first such fall outside of pandemic conditions since the late 20th century (see chart 1.1). While the number of jobs and people in London both fell slightly between 2024 and 2025, both have grown more quickly since the mid-1990s than the number of homes (see chart 1.2). The fall in London's population over the last year was mainly driven by a sharp reduction in the net number of people arriving from abroad, particularly to Inner London (see chart 1.3).

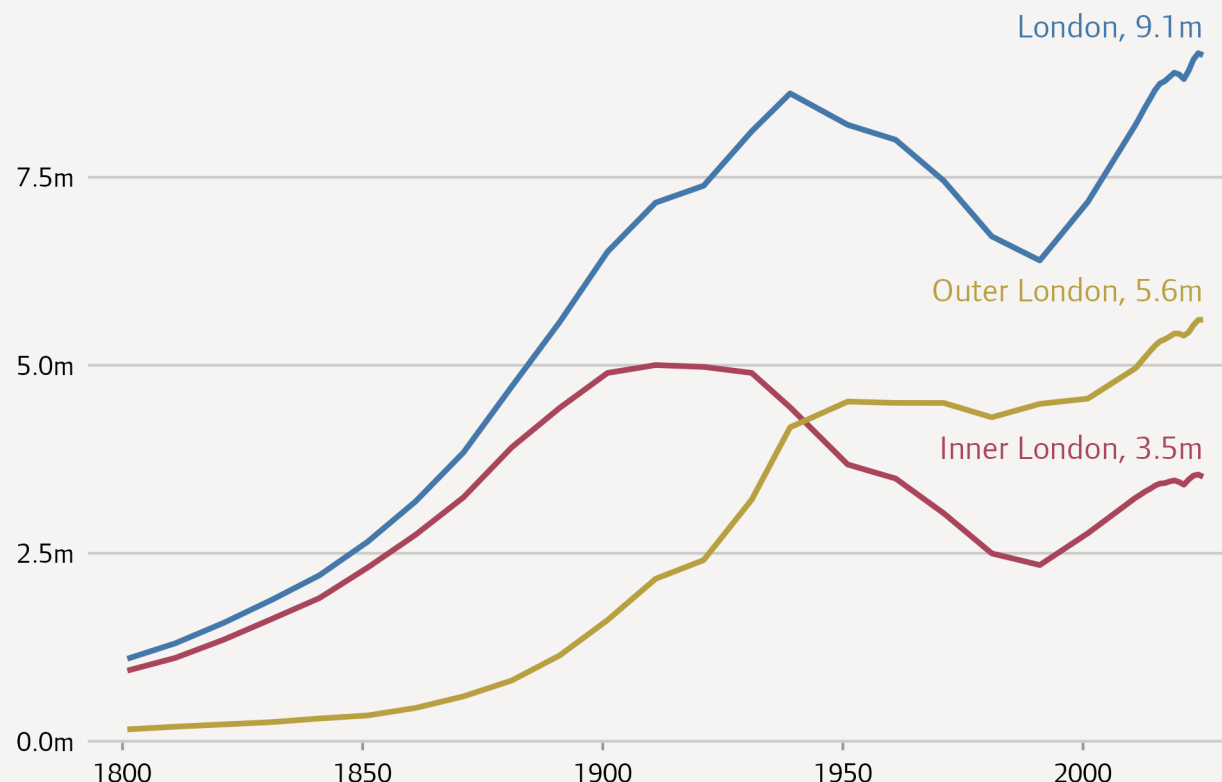
Data on the growth of employment in London provides another indicator of change since the 2021 Census. Compared to pre-pandemic levels, the number of employee jobs (excluding self-employment) recorded in Inner London has grown by 3.6% and the number in Outer London by 5.5%, but both have fallen in the last year (see chart 1.4).

Over the last ten years, the increased demand for housing from population and employment growth has compounded the pressures caused by consistent cost inflation. However, as the growth in energy costs and other essentials has slowed, the last year have seen a decrease in the share of social housing tenants who say they are 'just about managing', 'struggling to make ends meet', or having to go without their basic needs and/or relying on debt to pay for them (see chart 1.5).

Housing pressures can make it more difficult for young people to live independently. Young adults in London are less likely to be living with parents or grandparents than those in other regions, but more likely to be living in a household headed by other family members such as a sibling (chart 1.6).

- 1.1 London's population was 9.12 million in 2025, after a slight fall from 2024 – the first such fall outside of pandemic conditions since the late 20th century.

Historical trend in London's population, 1801 to 2025

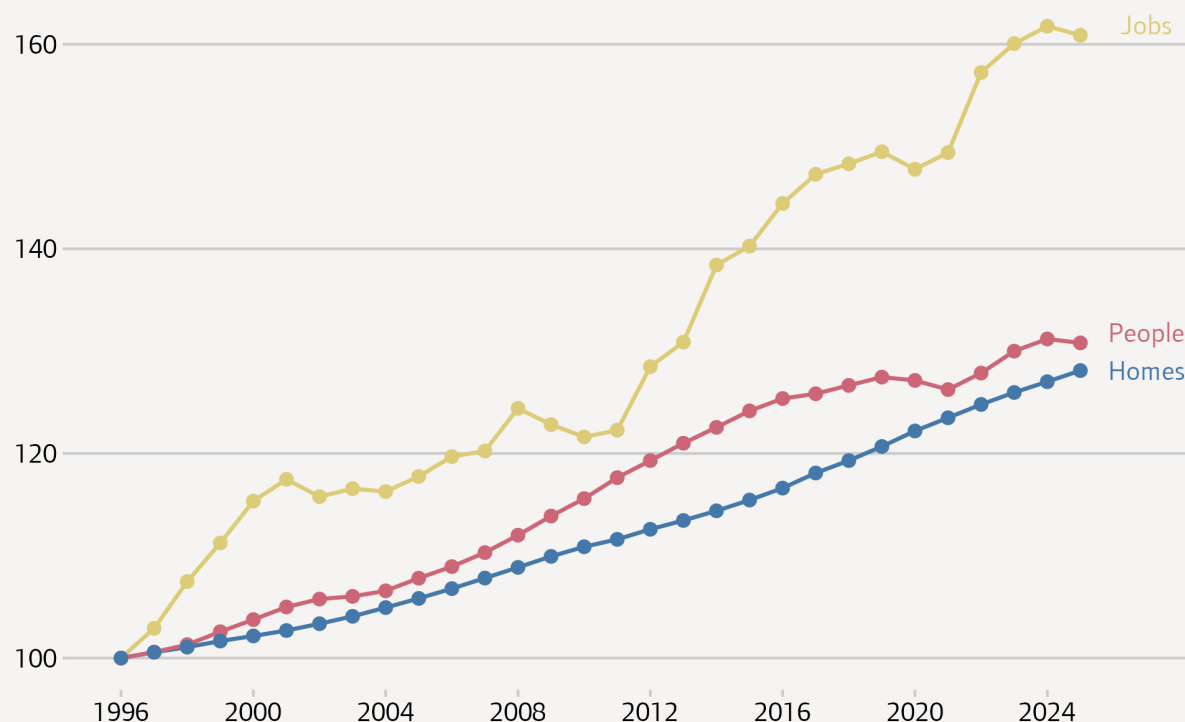


ONS, Census data and mid-year population estimates. Single-year estimates are provided from 2011 onwards.

- According to the latest ONS estimates, London's population was 9.12 million in mid-2025, down slightly from its record population of 9.15 million in mid-2024 but still higher than any other year on record.
- The 0.3% reduction in London's population between 2024 and 2025 is the first such fall outside of the Coronavirus pandemic since London's population began to recover in the late 20th century.
- The population of Inner London fell by around 31,000 or 0.9% between 2024 and 2025, while the population of Outer London rose very slightly (by around 4,000 or 0.1%). Inner London's population stood at 3.5 million in mid-2025, below its 1921 peak of 5.0 million, while Outer London's population in mid-2025 was 5.6 million, a new record.

- 1.2 While the number of jobs and people in London both fell slightly between 2024 and 2025, both have grown more quickly since the mid-1990s than the number of homes.

**Indexed trend in number of jobs, people and homes in London, 1996 to 2025
(2001 = 100)**

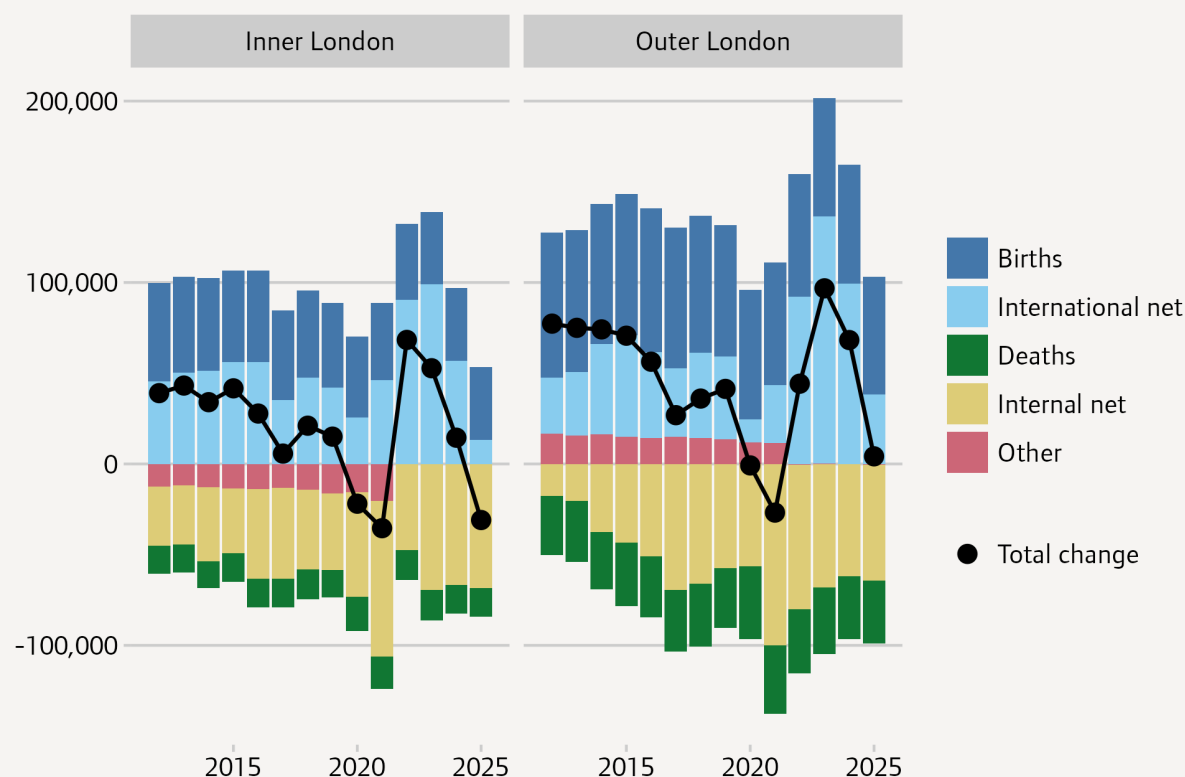


ONS, Workforce jobs by industry, seasonally adjusted; ONS, Mid-year population estimates; Ministry of Housing, Communities and Local Government (MHCLG), dwelling stock data.

- In 2025 there were an estimated 9.12 million people in London, living in 3.85 million self-contained homes (plus a range of non-self-contained accommodation such as hospitals, prisons and care homes). London's economy included around 6.42 million workforce jobs (including full-time and part-time, and both employee and self-employed roles).
- Since 1996 the number of jobs in London has grown by 61%, the number of people by 31% and the number of self-contained homes by 28%. Over the same period, the proportion of full-time and part-time work has remained stable, with around 73% of jobs full-time and 27% part-time.
- Between 2024 and 2025 the number of jobs fell by 0.5% and the number of people by 0.3%, while the number of self-contained homes grew by 0.9%.

- 1.3 The fall in London's population over the last year was mainly driven by a sharp reduction in the net number of people arriving from abroad, particularly to Inner London.

Components of 2012 to 2025 population change in Inner and Outer London

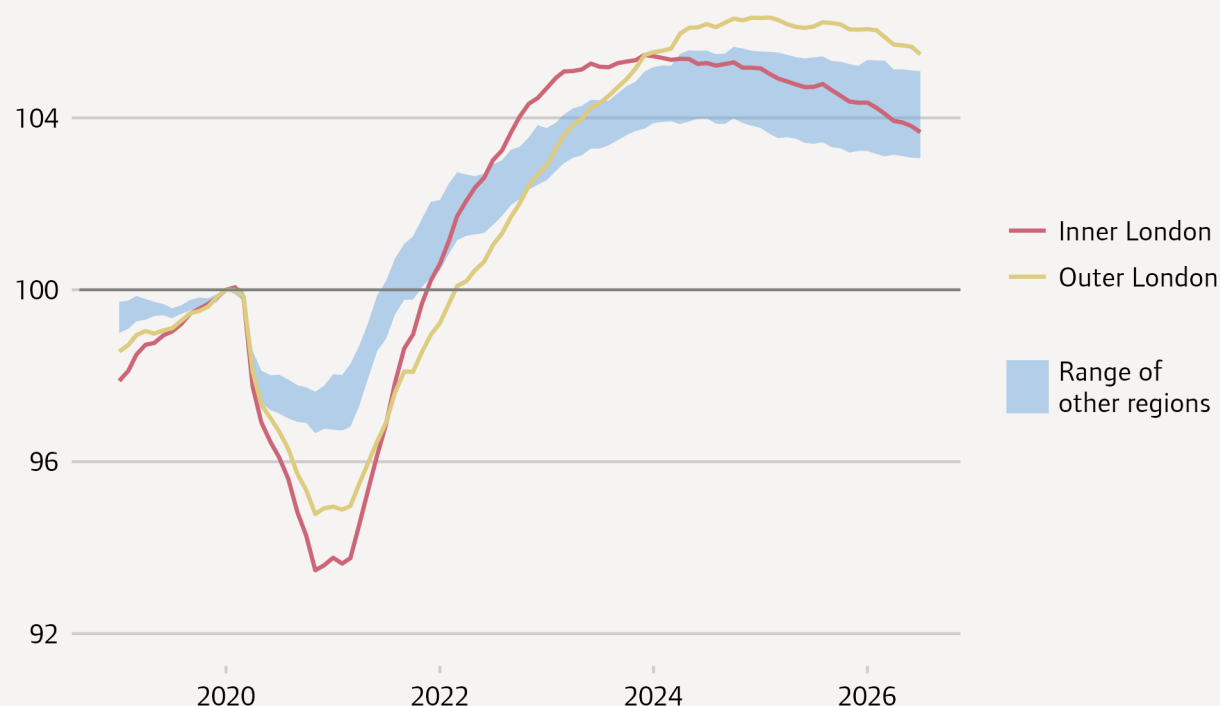


ONS, Mid-year population estimates. The 'other' component of population change comprises changes to special populations such as prisoners and members of the armed forces; changes that cannot be attributed to a particular category; and other adjustments such as boundary changes. Following the ONS's rebasing of population estimates to the 2021 Census, 'other' is negligible at London level from 2021 onwards

- After falling during the pandemic, London's population surged in 2022, 2023 and 2024, largely due to high levels of net migration from abroad.
- In the year to mid-2025 there was a sharp fall in net migration from abroad – particularly in Inner London, which saw the lowest level of net international immigration in more than a decade.
- In both Inner and Outer London the number of births in the year to mid-2025 was the lowest since at least 2012, although only slightly down from the year to mid-2024. By contrast, the number of deaths in each area was broadly in line with the average (excluding the pandemic years).
- While the annual number of births in London is falling over time, that fall is much less significant as a contributor to year-on-year changes in population growth than the volatility in migration flows.

- 1.4 Compared to pre-pandemic levels, the number of employee jobs (excluding self-employment) recorded in Inner London has grown by 3.6% and the number in Outer London by 5.5%, but both have fallen in the last year.

**Trend in employees by English region (from PAYE data),
January 2019 to July 2026 (January 2020 = 100)**

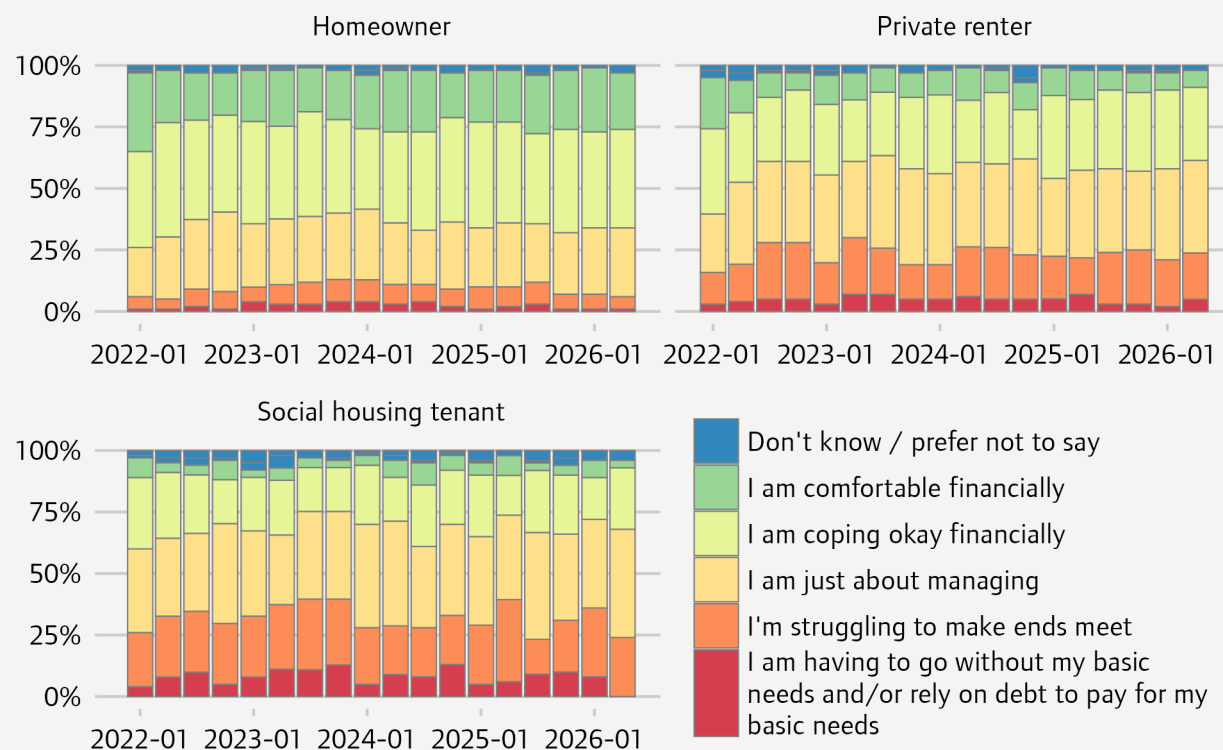


ONS, Earnings and employment from Pay As You Earn (PAYE) Real Time Information, UK (July 2026).

- ONS data from the Pay As You Earn (PAYE) system, looking at the number of employees in work (excluding the self-employed), shows that employment in London was growing steadily in March 2020 (at the start of the pandemic). A sharp drop in employee numbers followed, falling by 5.5% in Inner London and 4.7% in Outer London, in the year to March 2021, before recovering strongly into 2023 and 2024.
- Compared to pre-pandemic (February 2020) levels, the number of payrolled employees in London in July 2026 was up by 196,000 or 4.7%. Inner London recorded a lower increase at 3.6% and Outer London recorded an increase of 5.5%.
- There has been a decline in employee numbers in recent years. In July 2026, numbers in Inner London were 1.7% lower than their March 2024 peak. Numbers in Outer London were 0.9% lower than the October 2024 peak.

- 1.5 The last year has seen a decrease in the share of social housing tenants who say they are struggling to make ends meet or having to go without their basic needs and/or relying on debt to pay for them.

**Self-reported financial situation of Londoners by housing tenure,
January 2022 to April 2026**

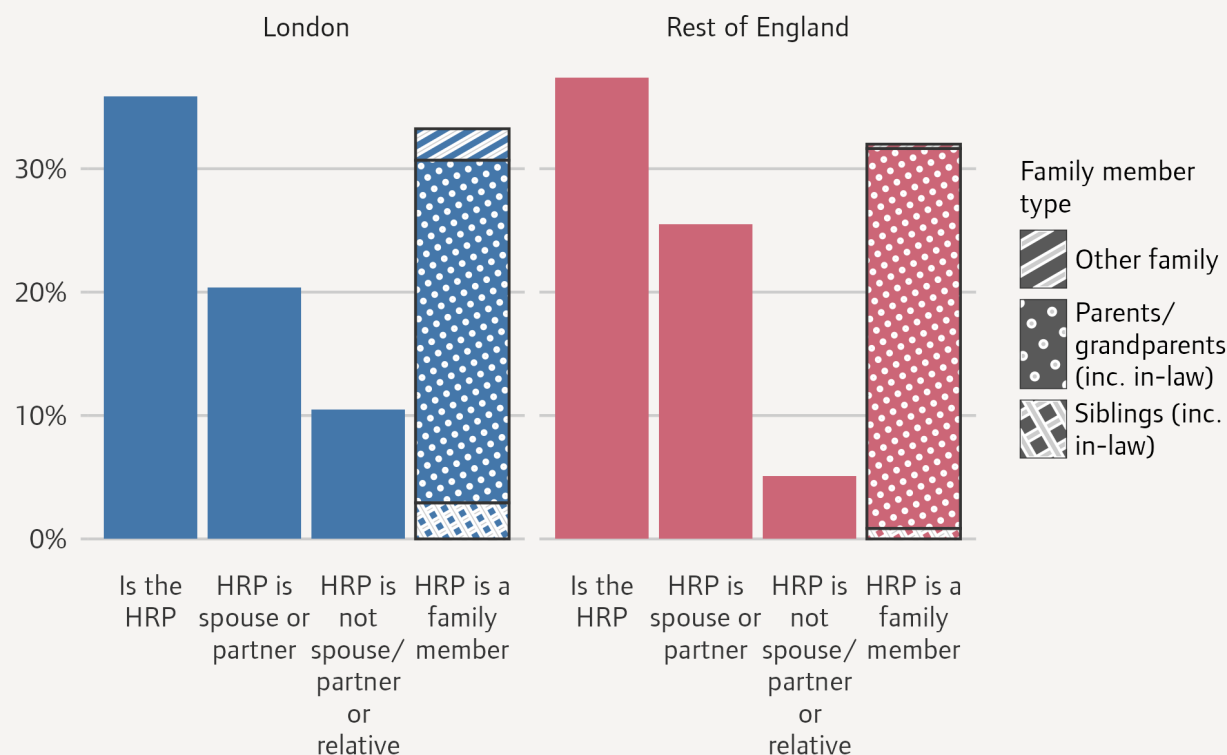


All figures, unless otherwise stated, are from YouGov Plc. See Appendix for details of methods, sample sizes and fieldwork dates. The homeowner category includes mortgaged owners, outright owners, and shared owners. The question asked was: "Thinking about your current financial situation, which of these statements best applies to you?".

- YouGov has been regularly surveying Londoners on the cost-of-living crisis, on behalf of the GLA, since January 2022.
- In April 2026, 6% of homeowners, 24% of private renters and 25% of social housing tenants said they were struggling to make ends meet; going without basic needs; and/or relying on debt to pay for them.
- The data suggests some improvement in the financial situation of social housing tenants in London in the last year. In April 2025, 39% of social housing tenants said they were struggling to make ends meet; going without their basic needs; and/or relying on debt to pay for them, marking a 14 percentage points decrease. The financial situation for homeowners and private renters has remained largely unchanged in the last year (although the chart shows a small increase, this change is not statistically significant).

- 1.6 Young adults in London are less likely to be living with parents or grandparents than those in other regions, but more likely to be living in a household headed by other family members such as a sibling.

**Adults aged 20-34 by relationship to household reference person (HRP),
London and the rest of England, 2022/23 to 2024/25**



GLA analysis of pooled Family Resources Survey micro-data for 2022/23 to 2024/25. See Appendix for definition of Household Reference Person.

- Young adults in London (defined here as those aged 20 to 34), are slightly less likely than their peers in other regions to be the head of a household – technically a ‘household reference person’ or HRP. 36% of young adults in London are a HRP, compared to 37% in the rest of England.
- Similarly, only 20% of young London adults are in a household where the HRP is their spouse or partner, compared to 25% in other regions.
- 28% of young London adults are living with their parents or grandparents, less than the figure of 31% for young adults in other regions. However, young London adults are more likely to be living in a household where the HRP is a sibling (3% compared to 1% in other regions) or another family member such as uncle, aunt or cousin (3% compared to less than 1%). Taking these other types of relatives into account, young London adults are more likely to live with family members than their peers in other regions.

2. Housing stock and new supply

Housebuilding in London has historically been highly cyclical, with three peaks since the first World War: a market-led boom in the 1930s, three decades of public-sector-led development from the 1950s to the 1970s, and a largely market-led resurgence in the 21st century (see chart 2.1). This history is reflected in the stock itself: London's older homes are mostly houses, while its newer homes are mostly flats (see chart 2.3).

The growth rate of the local housing stock over the last decade also varies widely across London. Tower Hamlets is the second fastest-growing local area in England, while Kensington and Chelsea is the slowest (see chart 2.2). However, housing supply has been in decline in recent years. The fall in new housing completions in London between 2020 and 2025 has been largely caused by a reduction in market supply, including the end of the government's Help to Buy equity loan scheme (see chart 2.4). More recently, weekly data from Energy Performance Certificates (EPCs) shows that the number of new homes completed in London as of August 2026 is currently higher than any year since 2022 (see chart 2.5).

The annualised number of new homes granted planning permission in London has fallen by more than half in the last four years, while the number of individual schemes approved and the average scheme size have also fallen (see chart 2.7). Sales of new market homes have fallen considerably since the recent peak in early 2022 (see chart 2.9). This is due to a range of factors, including lower demand from Build to Rent (BTR) providers, the end of Help to Buy, increased construction costs and high interest rates. Also affected by challenging economic conditions, growth in the BTR sector has slowed in recent years. 1,056

BTR homes were started in 2025 – 67% fewer than in 2024, and the lowest figure recorded since 2012 (see chart 2.10).

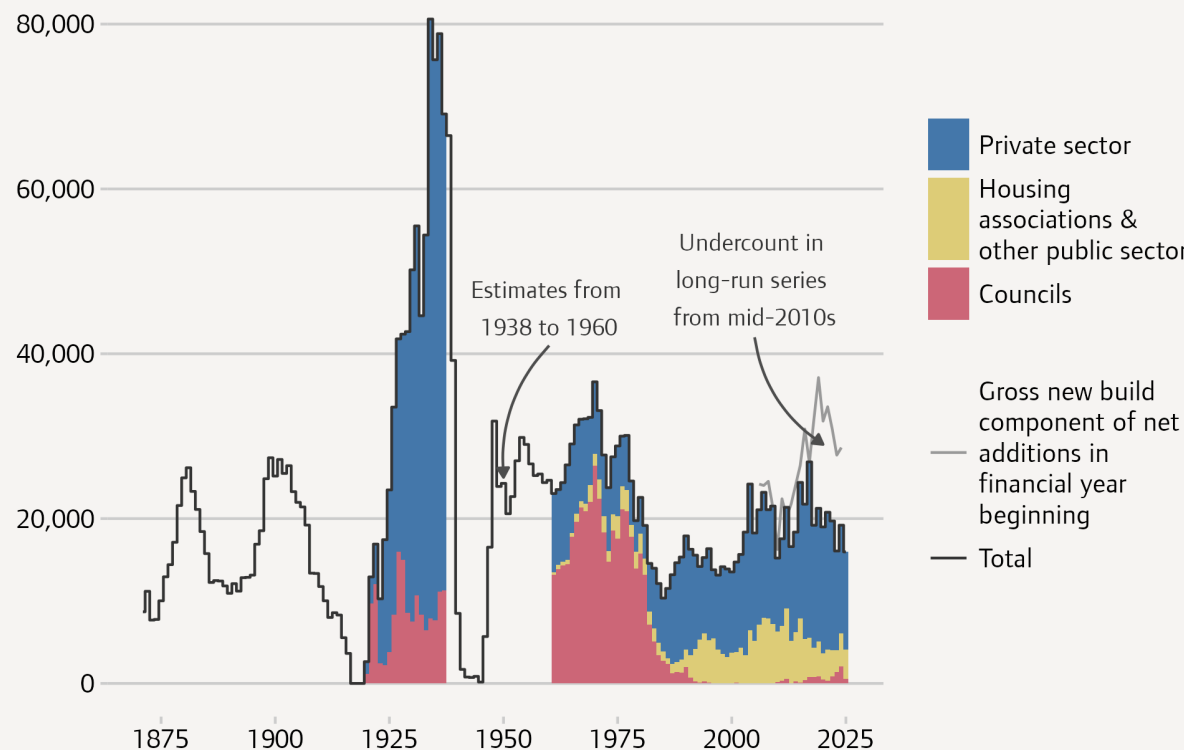
Affordable homes accounted for 37% of habitable rooms recommended for approval by the Mayor in 2025 (see chart 2.8). Affordable housing starts funded by the GLA were up by 130% to 9,366 in 2025-26 – but still well below the record high of 25,658 in 2022-23, reflecting an improving but still challenging economic and policy context (see chart 2.11). Within this, the number of council homes started by London boroughs with GLA support rose to 3,865, three times higher than the previous year but still below the 2022-23 peak, while the figure of 3,503 completions was in line with recent years (see chart 2.13). Counting all funding sources, 13,354 affordable homes were completed in London in 2024-25, a 2% increase on 2023-24 but 15% lower than the recent peak in 2022-23 (see chart 2.12).

Social housing landlords in London owned 804,700 affordable homes for rent in 2025, the highest total since 1999 (see chart 2.15). Meanwhile, 2,500 council homes were sold through the Right to Buy (RTB) scheme in 2025-26 – one of the highest figures in recent years, but well below the peaks seen in the 1980s, early 2000s and mid-2010s (see chart 2.14).

The number of empty homes in London increased by 12% in 2025, the fastest increase since 2020 (see chart 2.16). There were 1.44 million leasehold homes in London in 2024-25, of which over half were privately rented (see chart 2.18). In 2025, there were 20,781 Homes in Multiple Occupation (HMOs) with mandatory licences issued by London boroughs. This is up from around 6,000 in 2015, and is the highest of any region (see chart 2.17).

- 2.1 Housebuilding in London has historically been highly cyclical, with three peaks since the first World War: a market-led boom in the 1930s, three decades of public-sector-led development in the 1950s to 1970s, and a largely market-led resurgence in the 21st century.

Estimated gross housebuilding in London 1871 to 2025, by provider type

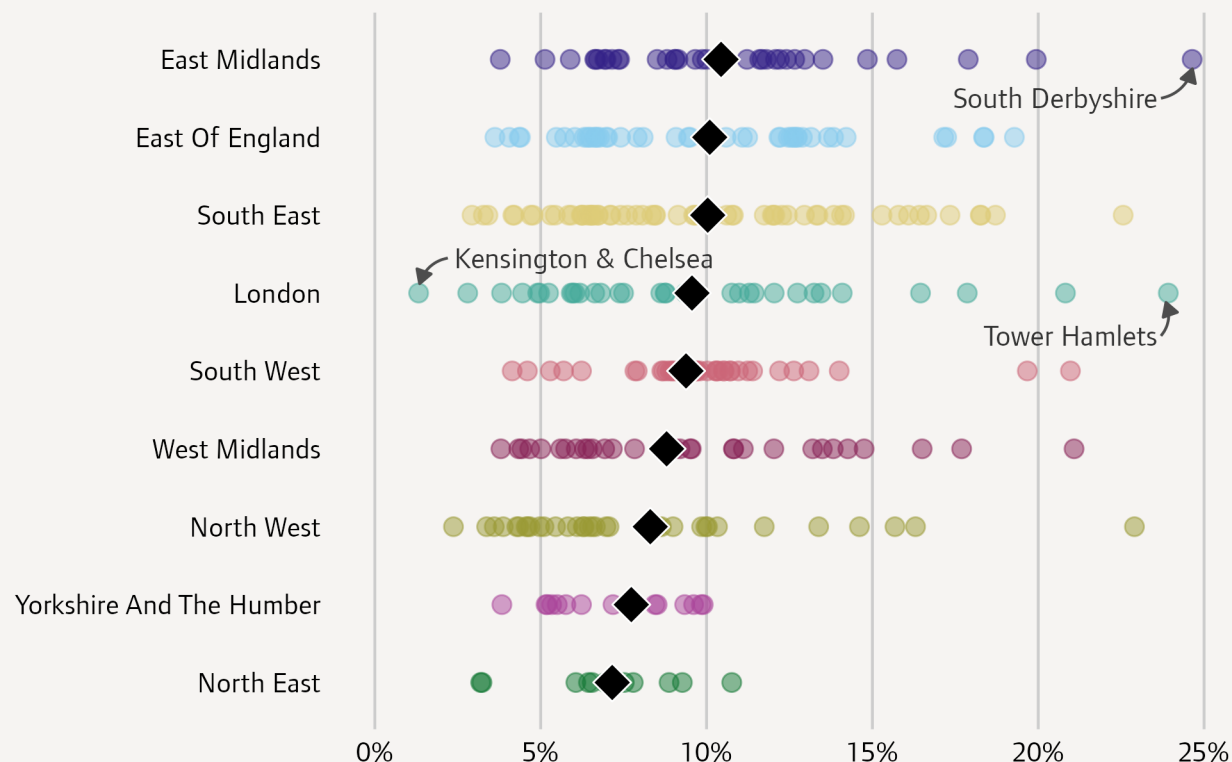


See appendix for full details of sources. Shows gross new build completions only, excluding conversions and changes of use. Also excludes completions in areas outside of London by London boroughs or the Greater London Council.

- Since at least the 1870s, the annual number of new homes built in London has been highly cyclical. The 1930s saw housebuilding in the capital reach its peak, with a largely market-led (and largely suburban) building boom delivering 615,000 new homes over the course of the decade and a maximum of just over 80,000 in 1934.
- The post-war period saw a longer period of development, led by Councils (including the Greater London Council) with the private sector playing a much smaller role. Public sector supply fell sharply after the 1970s and the 1980s and 1990s saw very little development.
- For the last two decades the long-running MHCLG statistics have severely undercounted new build completions in London. According to a more accurate alternative series, annual new build completions increased from the early 2000s and reached a peak of 37,100 in 2019, the highest since 1934.

- 2.2 The growth rate of the local housing stock over the last decade varies widely across London. Tower Hamlets is the second fastest-growing local area in England, after South Derbyshire in the East Midlands. Kensington and Chelsea is the slowest.

Percentage change in domestic properties registered for Council Tax at upper tier local authority level, 2016-2026 by region

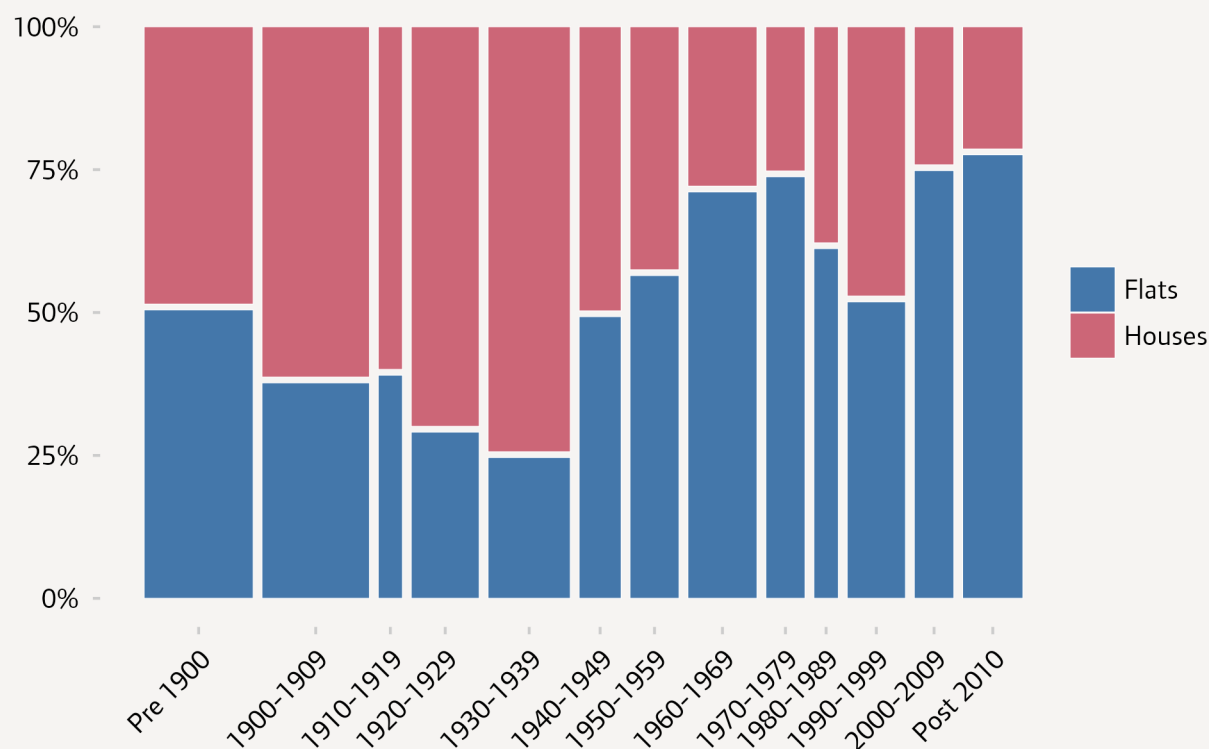


- Between 2016 and 2026 the stock of domestic properties registered for Council Tax in London grew from 3.53 million to 3.86 million, an increase of 337,000 or 9.6%. This was the fourth highest growth rate among English regions, behind the East Midlands (10.6%), East of England (10.1%) and the South East (9.9%).
- In this period the spread of growth rates at local authority level was wider in London than in any other region. Kensington and Chelsea saw the slowest rate of growth of any local authority, with its stock increasing by 1,170 homes, or 1.3%, in a decade.
- In contrast, Tower Hamlets saw the highest growth rate in London, with its residential stock increasing by 29,250 homes, or 24%, in a decade. Among London boroughs, Newham and Brent saw growth rates above 15%.

VOA, Council Tax Stock of Properties 2026. Chart excludes the Isles of Scilly, which saw a 3% decrease in this period. The Council Tax definition of domestic properties includes some communal residences that are excluded from MHCLG's dwelling stock statistics.

2.3 London's older housing stock is mostly houses, while its newer stock is mostly flats.

Volume and proportion of flats and houses in London by build periods, 2021-22 to 2023-24

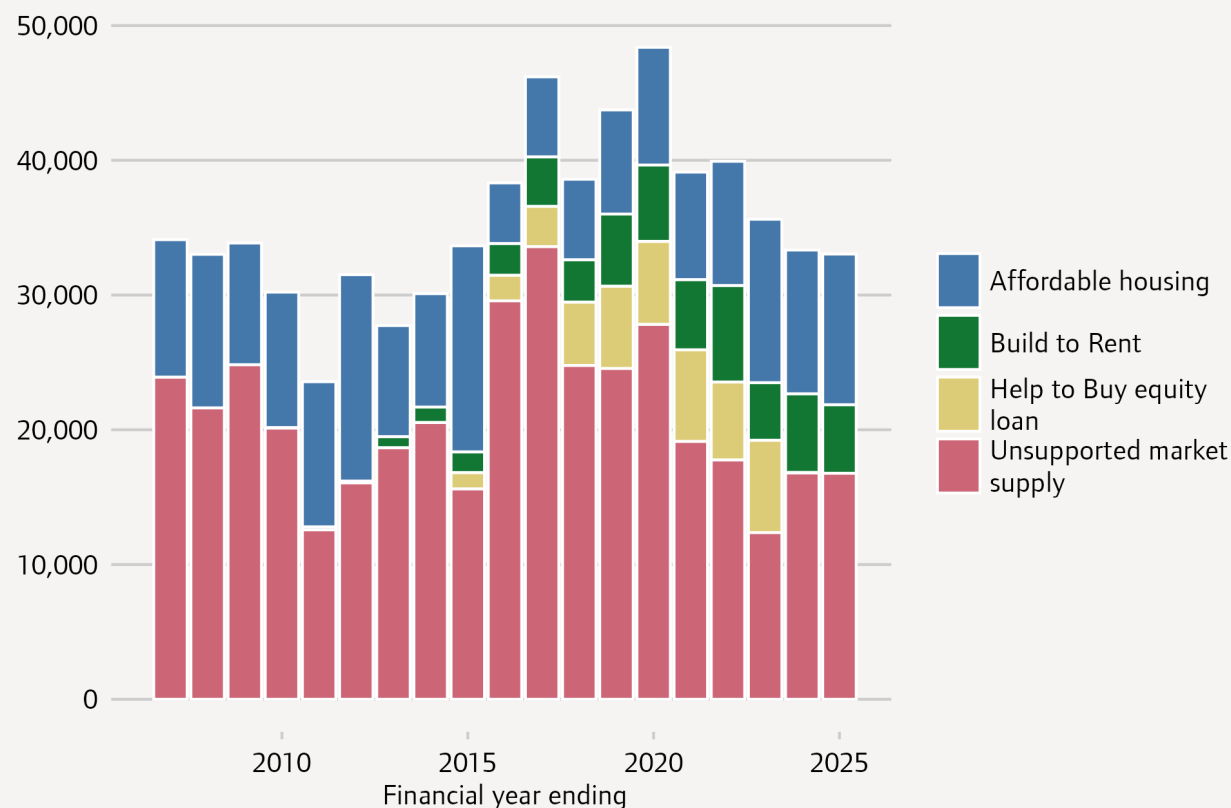


English Housing Survey, 2021-22 to 2023-24.

- The English Housing Survey records the build period and dwelling type of surveyed London homes. Each bar's width reflects the volume of homes in London built in that period, and its height shows the split between flats and houses built in that period.
- 51% of London's current housing stock was built before 1940, and 63% of that comprises houses. Some of the older homes that are now flats were originally built as part of houses but subsequently converted.
- The proportion of new homes in London that were flats steadily increased after the war until the 1970s, fell back in the 1980s and 1990s and then reached a new peak after 2010, when 78% of new homes built were flats.

- 2.4 The fall in new housing completions in London over the last five years has been largely caused by a reduction in market completions, partly reflecting the end of the government's 'Help to Buy' equity loan scheme.

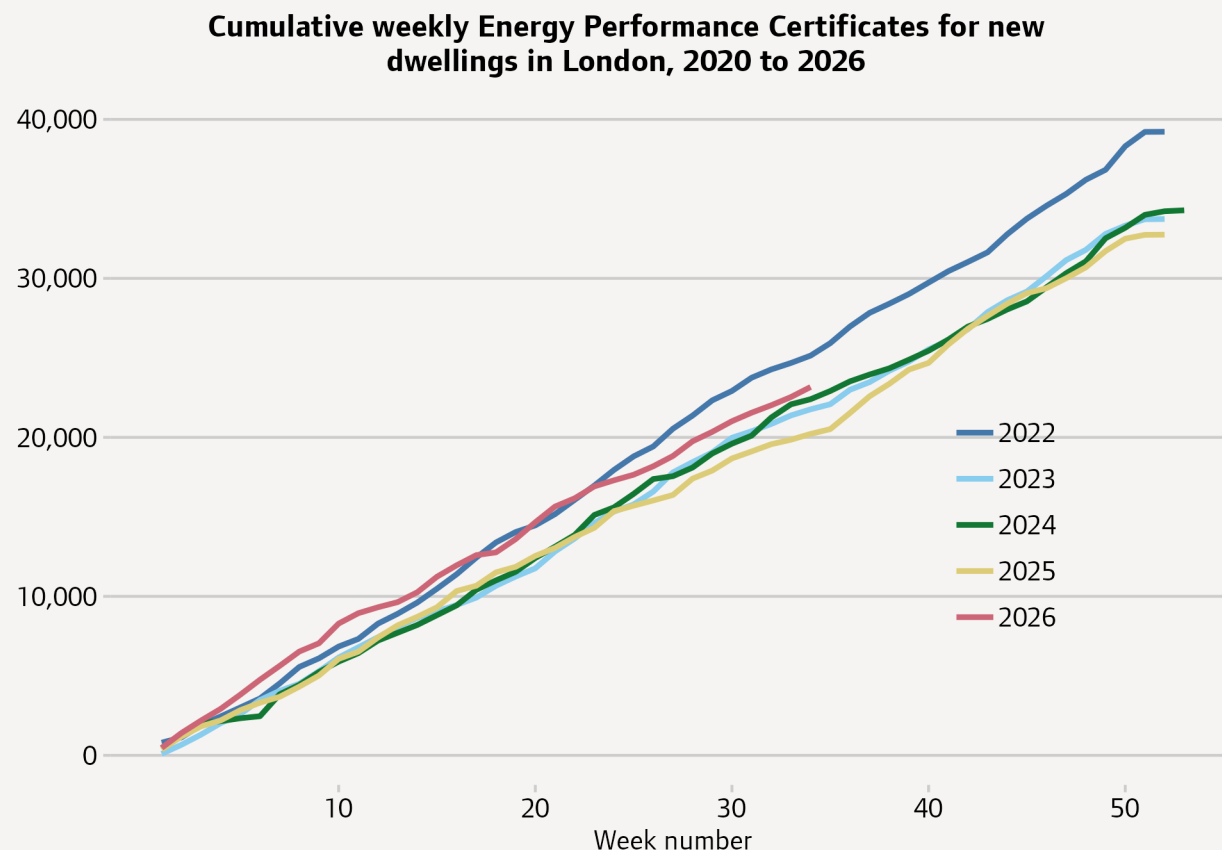
Indicative composition of gross new housing supply in London, 2006/7 to 2024/5



GLA analysis of MHCLG net additional dwelling statistics, MHCLG affordable housing statistics (new build only), MHCLG Help to Buy Equity Loan statistics and Molior Build to Rent completions data.

- This chart disaggregates the gross number of new homes completed each year (estimated as the number of net additional dwellings plus the number demolished) in London. By this measure, new housing supply reached just over 48,000 in 2019/20.
- New supply then fell to just over 33,000 in 2024/25. This fall was largely due to a reduction in the supply of new market homes. Market supply has increased since its low in 2022/23, but remains relatively low. Between 2017/18 and 2022/23 an average of just over 6,000 new homes a year were purchased through the Help to Buy equity loan scheme, which ended in 2022/23. The number of market homes bought without support from Help to Buy fell from an estimated 33,600 in 2016/17 to just under 17,000 in 2024/25.
- The reduction in market supply has been partially offset by increases in affordable housing supply (from a low of 4,500 in 2015/16 to a peak of 12,100 in 2022/23) and the emergence of Build to Rent, which has recently provided around 5,000 new homes a year.

- 2.5 Weekly data from Energy Performance Certificates (EPCs) shows that the number of new homes completed in London as of August 2026 is currently higher than in any year since 2022.

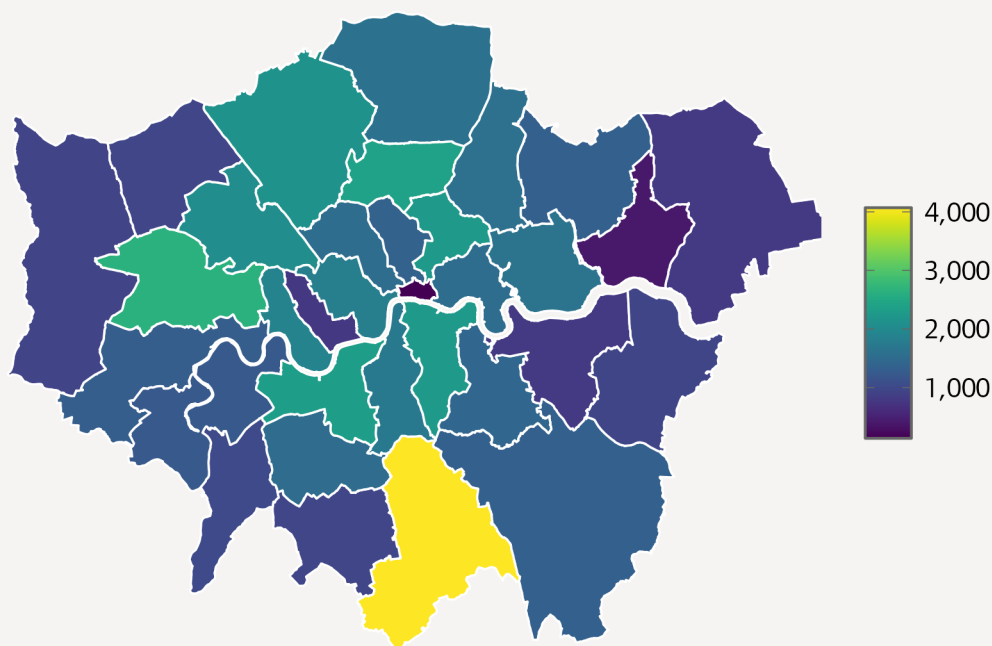


- Analysts increasingly use data on the number of EPCs registered for new dwellings to monitor new housing supply. MHCLG publishes weekly data on the number of EPCs for new dwellings registered in each region, allowing for comparison of within-year trends.
- EPCs for 39,200 new homes were registered in London in 2022 after two years of low completions due to the onset of the pandemic and the associated lockdowns. The number of new homes completions between 2023 and 2025 averages 33,600, with 2025 recording the lowest completion at 32,700.
- As of the end of August, EPCs for 23,200 new dwellings had been registered in London in 2026, 15% higher than at the same point in 2025, but 8% lower than 2022 levels.

MHCLG, EPC data.

- 2.6 Over 50,500 new-build homes were completed on small sites between 2015-16 and 2024-25, with the highest number completed in Croydon.

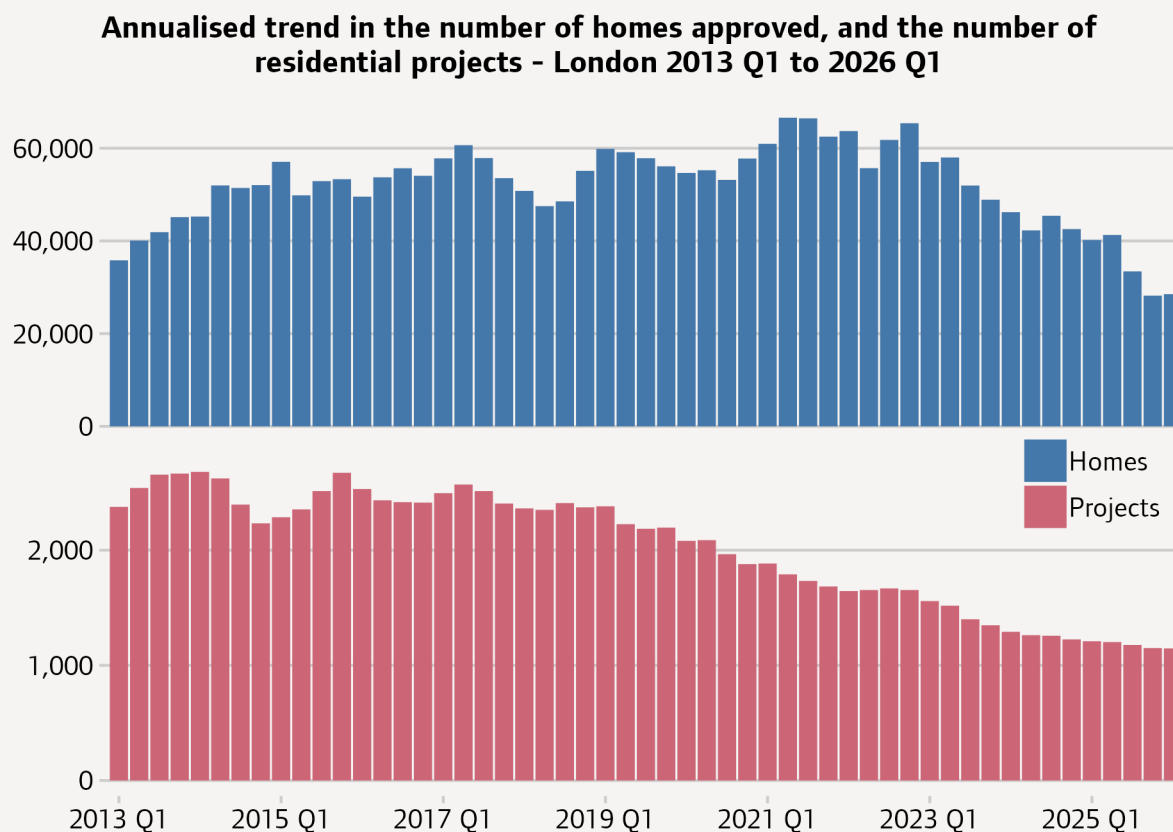
**Net number of new build homes completed on small sites
(less than 0.25 hectares) in London by borough, 2015-16 to 2024-25**



- Small site developments (those of less than 0.25 hectares) are a potentially significant source of new housing supply in London. Between 2015-16 and 2024-25, there were 50,528 new-build homes completed on small sites in London.
- The number of new-build homes completed on small sites during this period varied greatly across boroughs. The lowest completion figures were seen in the City of London (137), Barking and Dagenham (381), and Kensington and Chelsea (772). The highest were seen in Croydon (4,065), Ealing (2,643), and Haringey (2,402).
- The average Inner London borough completed 1,527 new-builds on small sites, while the average Outer London borough completed 1,533.

GLA, Planning London Datahub. Data is provisional and subject to change as the Datahub is updated.

- 2.7 The annualised number of new homes granted planning permission in London has fallen by more than half in the last four years, while the number of individual schemes approved and the average scheme size have also fallen.

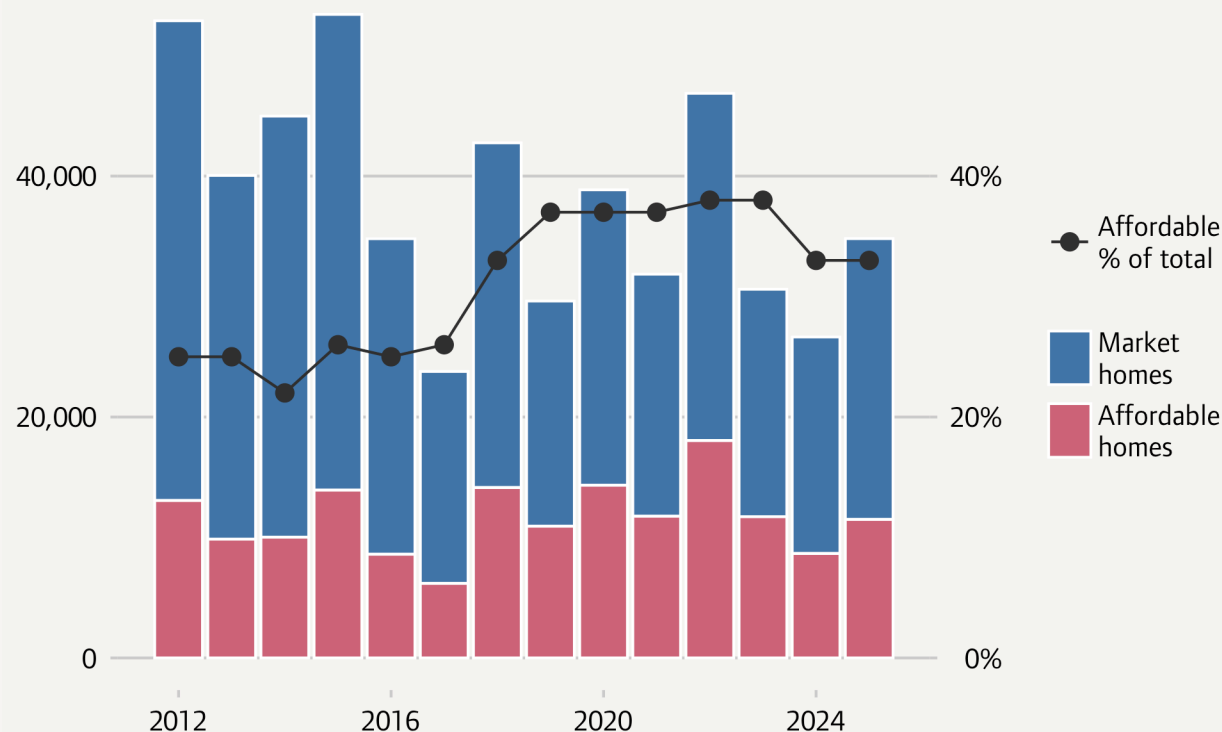


- According to data obtained by Glenigan and published by the Home Builders Federation (HBF), the total number of homes receiving planning permission in London has fallen sharply in recent years. 28,520 homes received planning permission in London in the year to 2026 Q1. This represents a 29% fall compared to a year prior, and is 56% lower than the recent high of 65,390 in the year to 2022 Q4.
- The number of projects granted planning permission has been falling since the year to 2019 Q1, from 2,381 projects to 1,147 in the year to 2026 Q1, a 52% decrease. The average project size fell from 39 homes per project in the year to 2022 Q1 to 25 homes per project in the year to 2026 Q1. HBF reported the number of applications from larger sites has continued to fall as challenging economic conditions in turn reduces housing viability and discourage investment.

HBF, Housing Pipeline report (using data from Glenigan).

2.8 Affordable homes accounted for 37% of habitable rooms recommended for approval by the Mayor in 2025.

Affordable and market homes on referable planning applications recommended for approval by the Mayor, 2012 to 2025

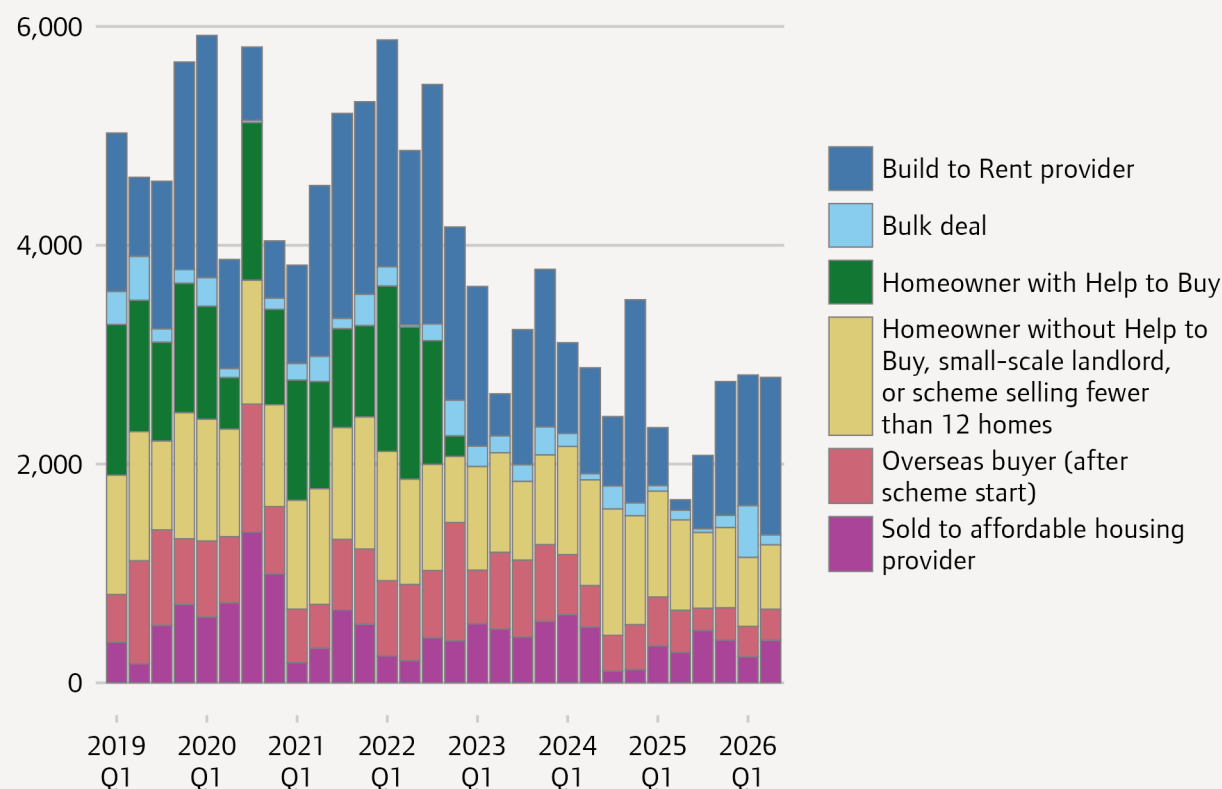


GLA (2026), *Affordable Housing in Planning Applications Referred to the Mayor of London*. Local planning authorities are required to refer applications of potential strategic importance (according to criteria in the 2008 Mayor of London Order) to the Mayor. The Mayor makes his final decisions on these applications in what are known as stage two and stage three decisions. Figures exclude Purpose-build Student Accommodation or Co-Living schemes.

- The Mayor recommended 34,812 homes for approval at stages two and three in calendar year 2025, 27% higher than in 2024, although still lower than levels recorded in the 2010s. Figures in the first half of 2010s were higher than average due some very large schemes permitted.
- Out of the homes the Mayor recommended for approval in 2025, 23,315 were market-rate and 11,497 were affordable (excluding PBSA or Co-Living units). The proportion of affordable homes in 2025 remained at 33%, although the number of affordable homes increased by 33% compared to 2024. 60% of the affordable homes were for low-cost rent (primarily social rent and London Affordable Rent), one of the highest proportions so far recorded.
- As the average affordable home is larger than the average market sale home, affordable homes accounted for 37% of the total number of habitable rooms approved in 2025. While a fall from recent peak at 46% in 2023, this is still significantly higher than the period before 2017-18 (when the Threshold Approach was introduced).

- 2.9 Sales of new market homes in London have fallen considerably since the recent peak in early 2022 due to a range of factors, including lower demand from Build to Rent providers, the end of Help to Buy, increased construction costs and high interest rates.

Method of sale for new market homes in London, 2019 Q1 to 2026 Q2

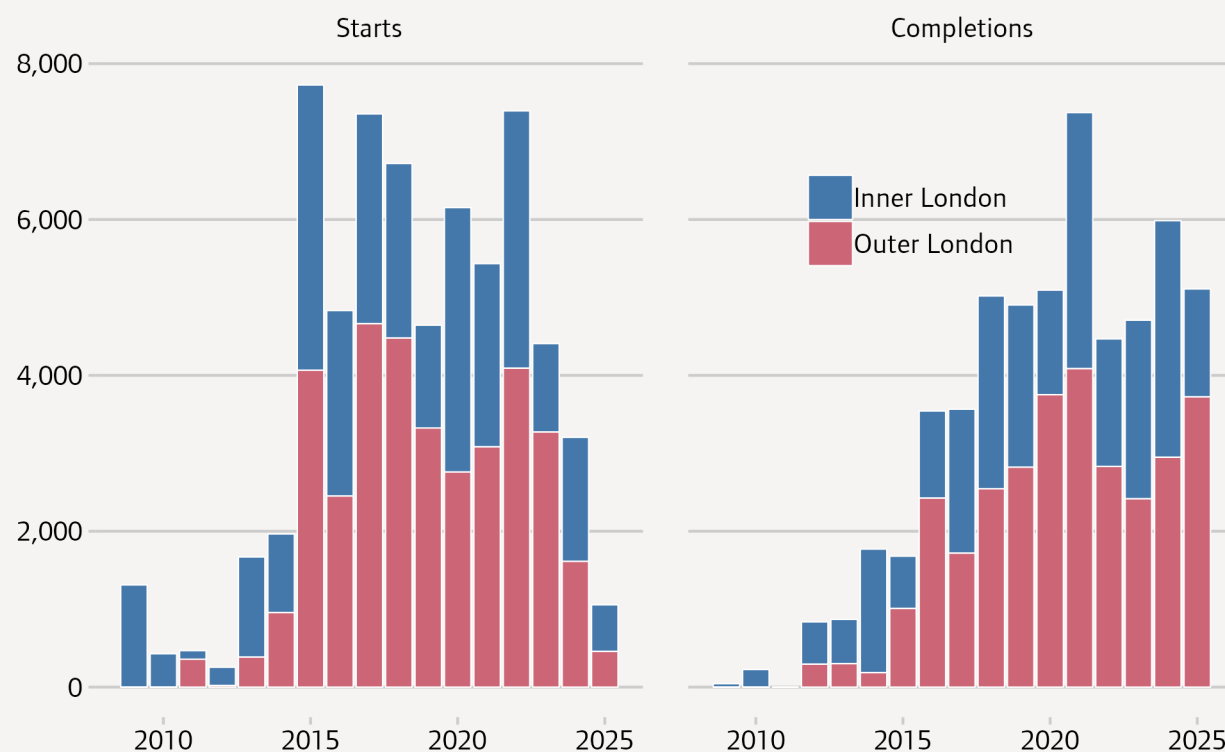


Molior London research. Build to Rent (BTR) covers homes built for rent, or built for sale but sold to large-scale landlords. Bulk deals are purchases of at least two homes in a scheme but not an entire block. Molior now counts sales on schemes selling fewer than 12 homes with homeowners without Help to Buy, so that category is an imprecise measure of method of sale.

- The research consultancy Molior has analysed the sales method for new market homes in London since 2019. The total number of new market homes sold fell from a high of 5,877 in 2022 Q1 to 2,792 in 2026 Q2. Sales increased in recent quarters driven by a rise in Build to Rent activity, but total sale volumes remain modest compared to earlier years.
- Wider challenges such as continued built cost inflation, new regulatory requirements and high interest rates have softened supply, while higher borrowing costs have weakened demand from buyers. The closure of Help to Buy in 2023 also removed support that had directed first-time buyer demand towards new-build homes. New homes form only a part of the wider housing market, and they compete with existing homes in the market.
- BTR homes make up the largest proportion of new market homes sold on large developments, comprising 52% of the total in 2026 Q2.

2.10 Also affected by challenging economic conditions, growth in the BTR sector slowed in recent years. 1,056 BTR homes were started in 2025 – 67% fewer than were started in 2024 and the lowest recorded figure since 2012.

Number of Build to Rent homes started and completed in London by area, 2009 to 2025

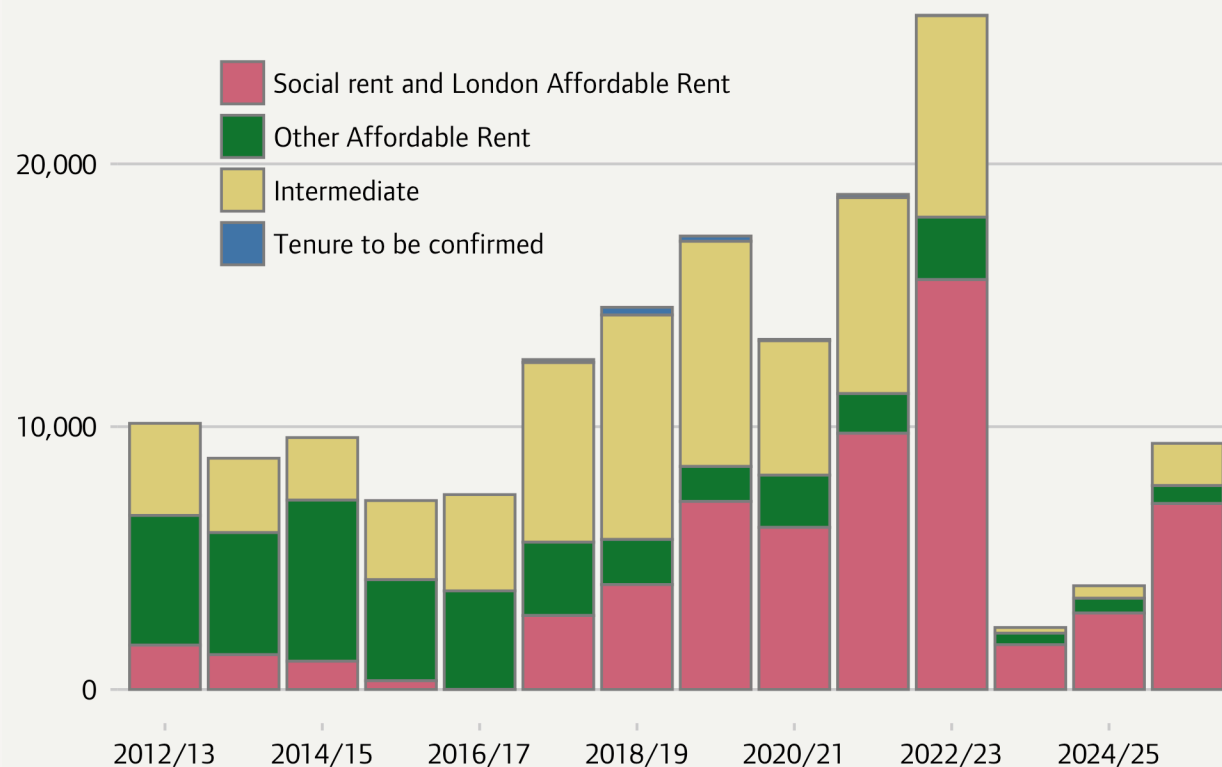


Molior, Quarterly BTR starts and completions.

- BTR schemes are purpose-built for market rent. There are a range of organisations active in London's BTR market including institutional investors, private developers, local authorities and housing associations.
- Between 2009 and 2025, 65,023 BTR homes were started and 55,194 were completed. Supply grew more over this period in Outer than in Inner London.
- There were 1,056 new BTR homes started in London in 2025 – 67% fewer than were started in 2024, and the lowest recorded starts since 2012. Completions were down 15% from 5,985 to 5,109, and 31% lower than at their 2021 peak. This fall reflects challenging economic conditions affecting the housebuilding sector as a whole.

2.11 Affordable housing starts funded by the GLA were up by 130% from 2024-25 to 9,366 in 2025-26 – but still well below the record high of 25,658 in 2022-23, reflecting an improving but still challenging economic and policy context.

Affordable housing starts in London funded by the GLA, 2012/13 to 2025/26

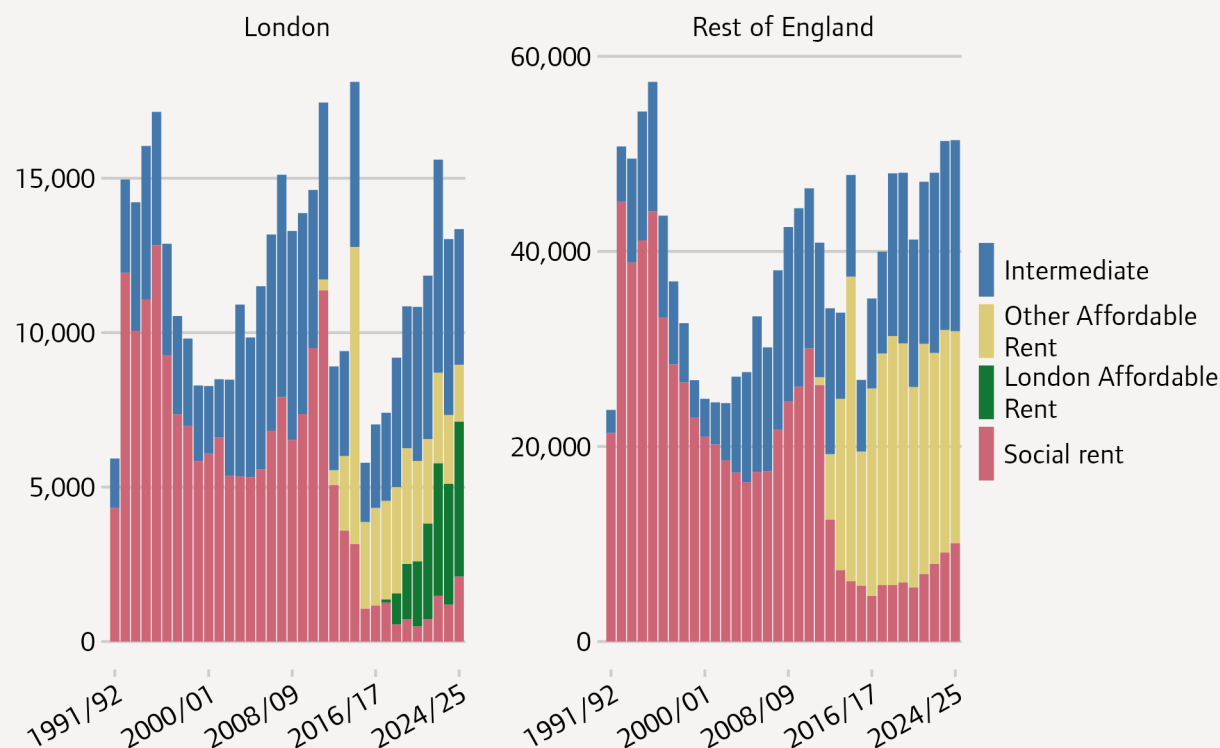


- In 2025-26 there were 9,366 affordable homes started in London with GLA funding, more than double the previous year's figure but still well below the peak number of 25,658 starts in 2022-23, the final year of the 2016-23 London Affordable Homes Programme.
- 76% of the homes started in 2025-26 were for social rent, 17% for intermediate tenures and 7% for other affordable tenures. A higher share of homes started in the new 2021-26 Affordable Homes Programme are for low-cost rent than in the previous programme, and those homes are now exclusively for social rent (whereas the previous programme included London Affordable Rent homes).

GLA, Affordable Housing Statistics.

2.12 13,354 affordable homes were completed in London in 2024-25, a 2% increase on 2023-24 but 15% lower than the recent peak in 2022-23.

Affordable housing completions in London and other English regions (from all funding sources), 1991-92 to 2024-25

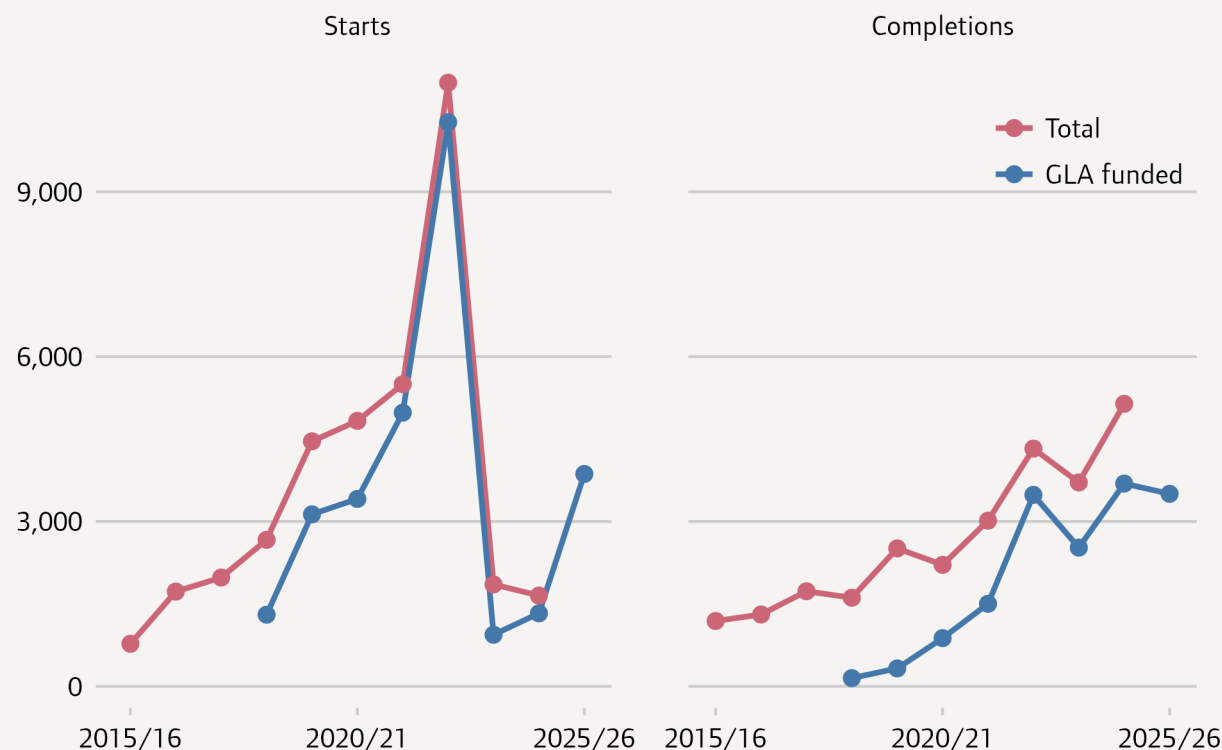


MHCLG, Affordable housing supply live table 1011. The figures include acquisitions and do not net off losses to the stock and therefore represent gross completions.

- Counting homes funded from all sources (GLA, Section 106, local authorities, housing associations etc), a total of 13,354 affordable homes were completed in London in 2024-25. This is 2% more than the year before, and more than twice as many as in 2015-16. The number of completions in the rest of England was 51400, similar to the year before.
- The tenure mix of new affordable homes completed has changed significantly since the beginning of the 2010s across England, with the introduction of Affordable Rent in 2010 and London Affordable Rent in 2016. More recently, the number of homes completed at social rent levels has started to increase again both in London and the rest of England.
- In 2024-25, 7,124 social rent and London Affordable Rent homes were completed – 53% of the total. There were 4,391 completions of intermediate homes and 1,839 of other affordable tenures.

- 2.13 The number of council homes started by London boroughs with GLA support rose to 3,865 in 2025-26, three times higher than the previous year but still below the 2022-23 peak. There were 3,503 completions, in line with recent years.

Number of council homes started and completed by London boroughs, total and GLA-funded, 2015-16 to 2025-26

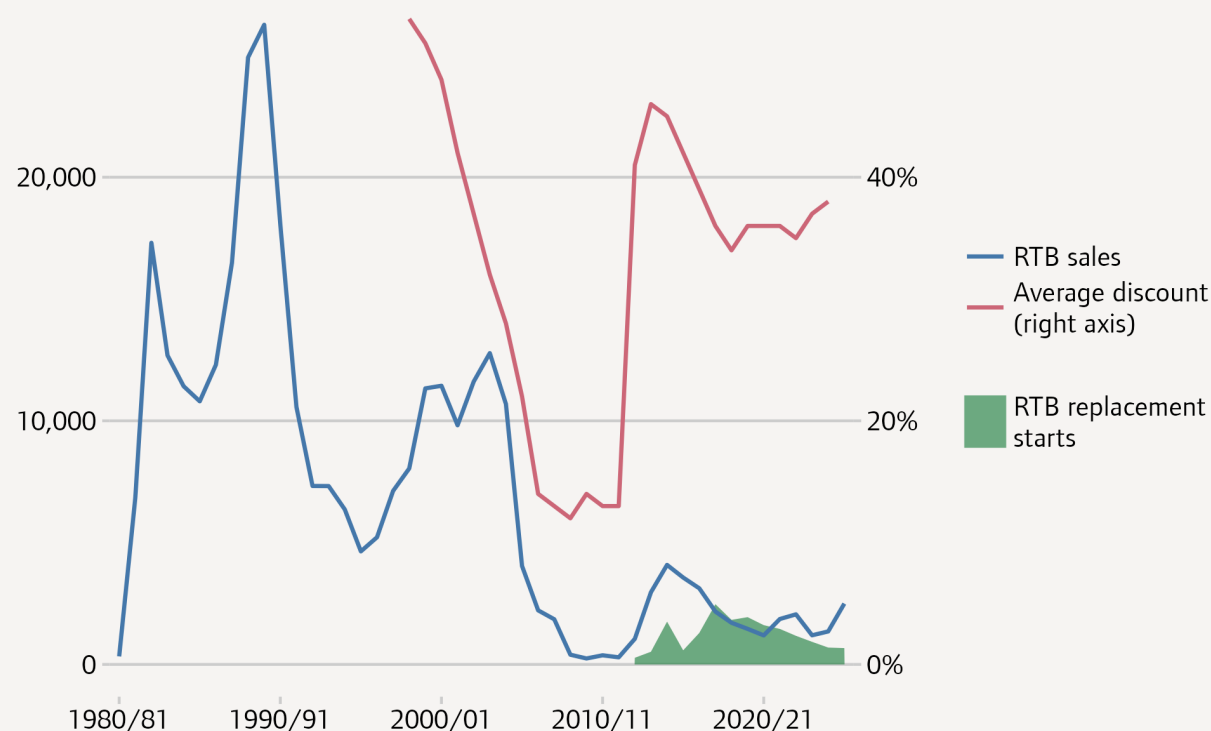


Total number of homes started and completed by London Boroughs according to MHCLG data from Live Table 1011 (2015-16 to 2024-25), and the number of those which were funded through the GLA's affordable housing programmes (2018-19 to 2025-26).

- Historically, council housebuilding peaked in London in the 1970s. Afterwards, the introduction of Right to Buy, restrictions on local authority financing and the absence of grant funding decreased councils' ability to deliver affordable housing. In the last decade, these factors began to change again with increased funding from the Mayor and supportive regulatory changes, resulting in much higher levels of building by councils.
- 2023-24 and 2024-25 saw a significant drop in council housing starts: 939 and 1,329 homes were started in respective years. In 2025-26 there were 3,865 homes started – almost three times the year prior, but still 62% lower than the peak seen in 2022-23, which came at the end of a major GLA funding programme and before more recent increases in development costs.

2.14 2,500 council homes in London were sold through the RTB scheme in 2025-26 – one of the highest figures in recent years but well below the peaks seen in the 1980s, early 2000s and mid-2010s.

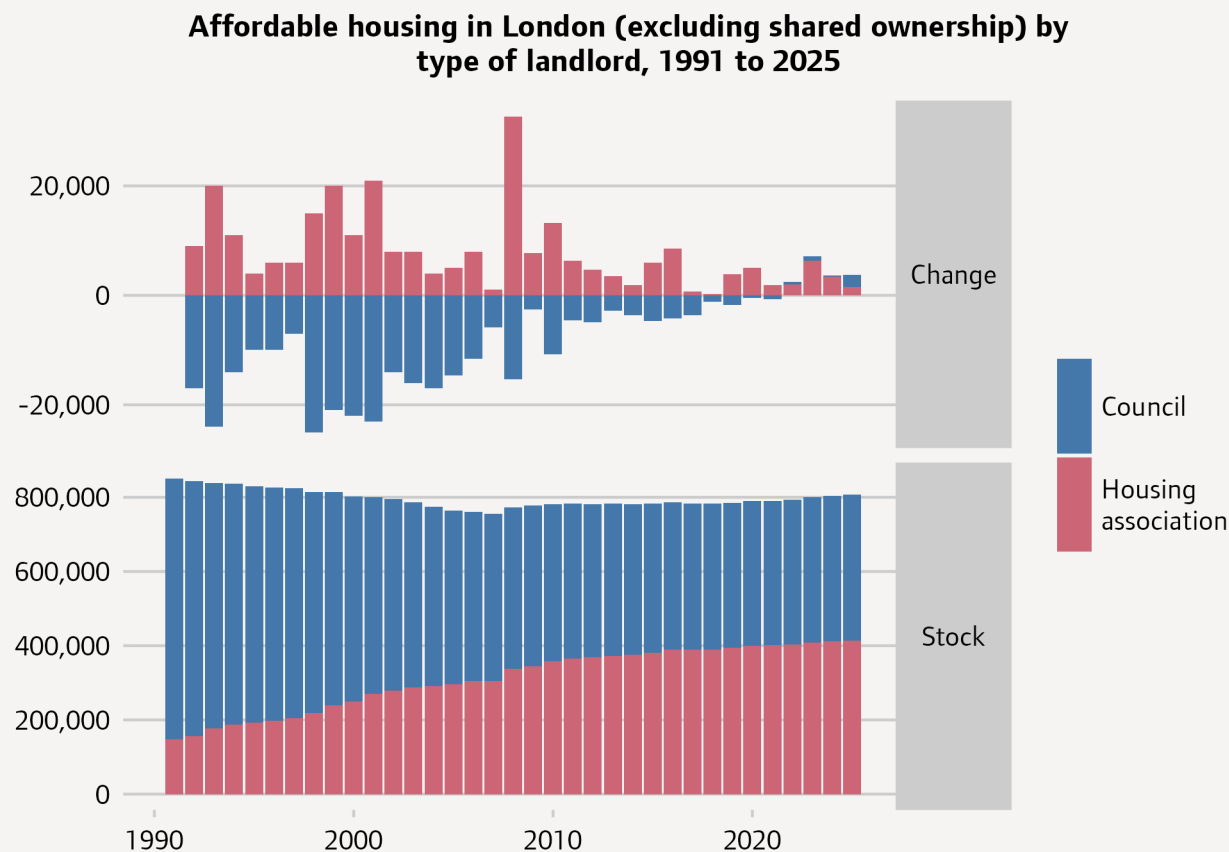
Annual Right to Buy council housing sales, average discount and replacements in London, 1980/81 to 2025/26



MHCLG, table 691b (to 2022-23) and 691a.1 (for 2023-24 onwards) for sales; table 693a for RTB replacements; table 643 (to 2010-11) and Local Authority Housing Data for average discount. Sales from 2023-24 onwards are 'eligible sales', exclude any sales outside a Housing Revenue Account and of properties built after 2008. RTB replacements include new-builds and acquisitions.

- The maximum RTB discount was raised to £75,000 in 2012, and then (in London only) raised again to £100,000 in 2013. In November 2024, the maximum discount was lowered to pre-2012 levels.
- 2,500 council homes in London were sold through the RTB scheme in 2025-26, 84% higher than 2024-25 and the highest figure since 2016-17. This figure does not include some categories of sales so the final figure for 2025-26 will be somewhat higher.
- Sales volumes over the last decade have been far below the most recent peak of 12,780 sales in 2003-04, and the record annual figure of 26,260 in 1990.
- In London in 2025-26, there were 670 homes started or acquired by local authorities using RTB receipts as a funding source, in effect replacing lost council rented homes. Since 2012-13, a total of 17,190 homes have been started or acquired with RTB receipts, equivalent to 57% of the number of RTB sales over the same period (30,282).

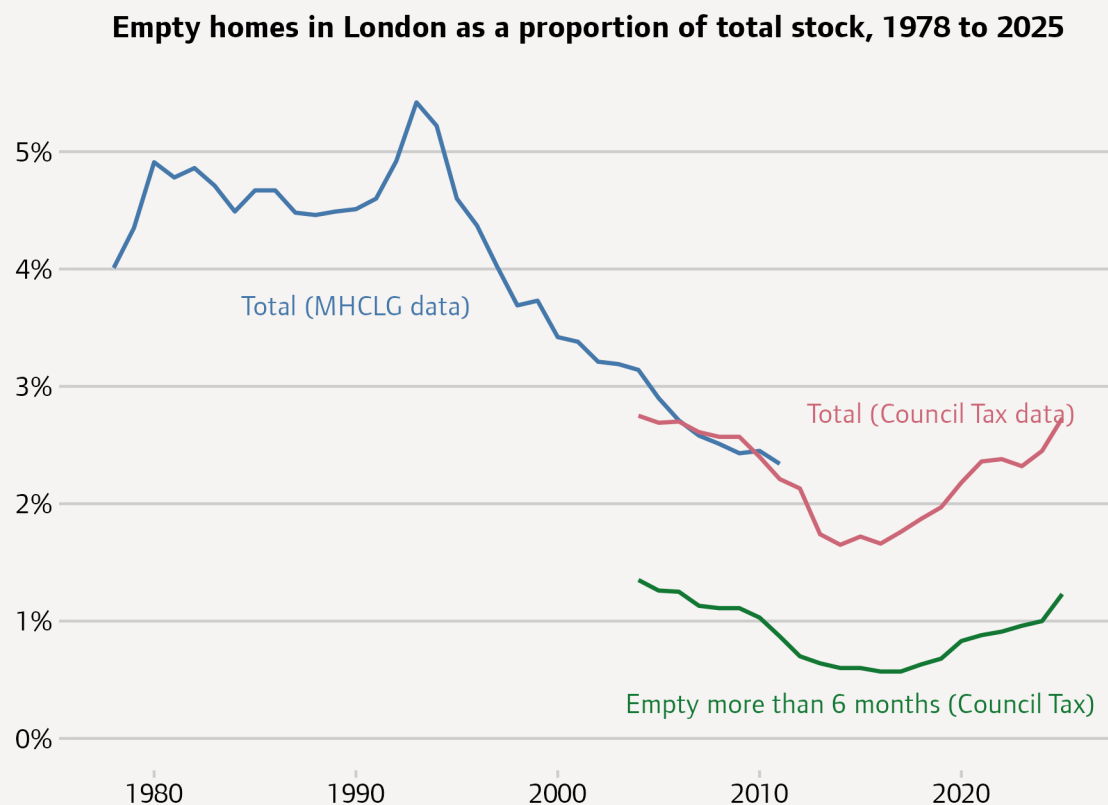
2.15 Social housing landlords in London owned 804,700 affordable homes for rent in 2025 – the highest total since 1999.



- Local authorities in London owned 393,700 affordable homes (including social rent and Affordable Rent but excluding shared ownership) in 2025 – up 0.6% from 391,450 in 2024. This is the largest and the fourth consecutive increase in the stock of council housing in London since the early 1990s, when this data series began. Housing associations owned another 414,020 homes in 2025, up from 412,540 in 2024.
- The combined total of 804,700 is an increase of 2,258 from 2024, and the highest total since 1999.
- Over this period, the share of affordable homes in London owned by housing associations has grown from 17% in 1991 to 51% in 2025. This increase is driven by a combination of new supply; the RTB scheme; and stock transfers from council ownership.

MHCLG, live table 109.

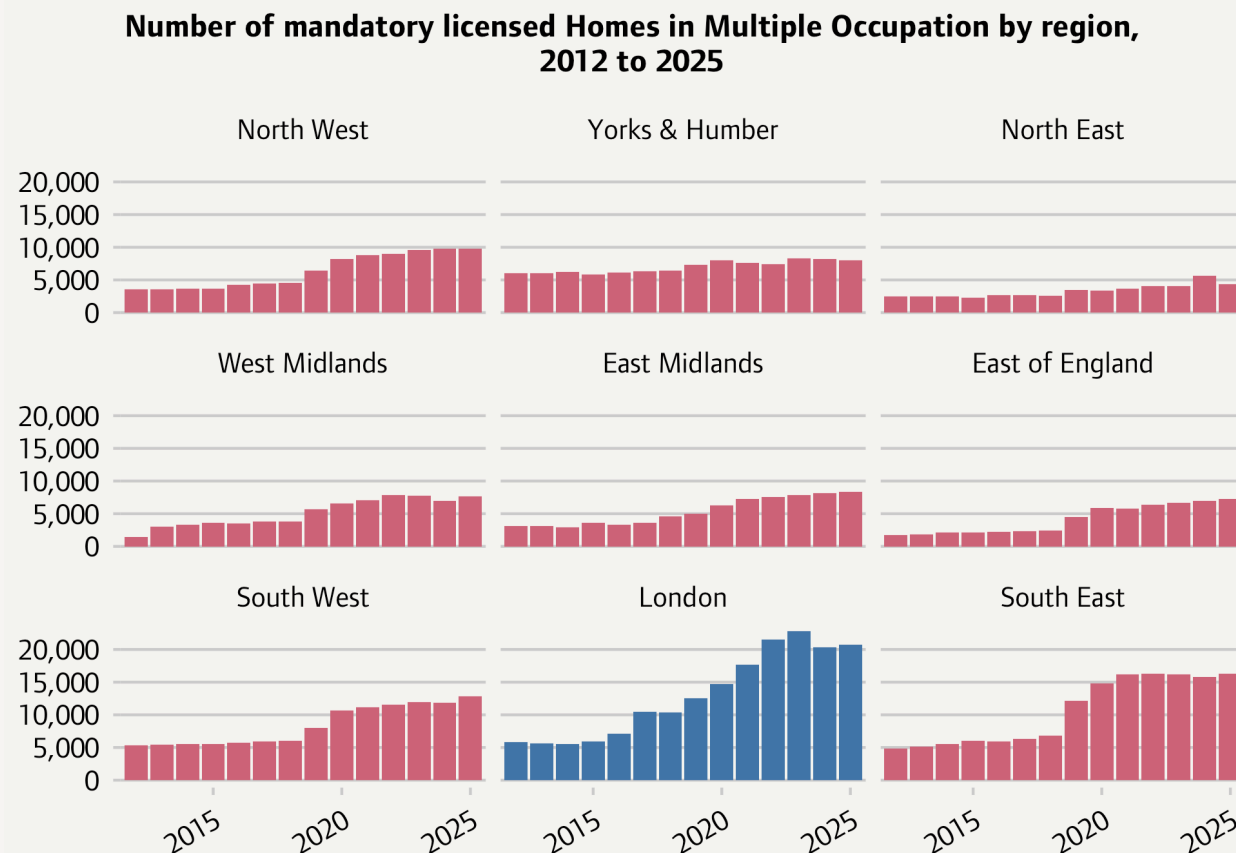
2.16 The estimated number of empty homes in London increased by 12% in 2025, the fastest increase since 2020.



Compiled by GLA from: 1978 to 2011 from historical data provided to GLA by MHCLG and figures reported by local authorities to MHCLG; 2004 onwards from Council Tax statistics published by MHCLG in live table 615. Empty homes are identified via Council Tax records. These records depend partly on owners reporting that a home is empty, so estimates are typically lower than figures in the census.

- According to Council Tax data there were 105,138 empty homes in London in 2025, equivalent to 2.7% of the total dwelling stock. 2.9% of dwellings in England were empty in 2025. London had the lowest share of any English region, but the highest increase in 2025 at 12% (the highest increase in London since 2020). 47,287 homes in London were recorded as empty for more than six months, 1.2% of the total dwelling stock and up from a low of 0.6% in 2018.
- Historic data indicates that both the number of recorded empty homes in London, and their share of the total housing stock, remain at relatively low levels despite these recent increases. The peak was a figure of 160,500 empty homes in 1993 (5.4% of the stock at the time).
- The increase in the total number of empty homes in the last year was driven largely by rising numbers of dwellings empty for more than six months. This could be due to a range of factors, including delays with probate and rising costs of renovation.

2.17 In 2025, there were 20,781 Homes in Multiple Occupation (HMOs) with mandatory licences issued by London boroughs. This is up from around 6,000 in 2015, and is the highest of any region.



MHCLG, Local authority housing statistics open data. Local authorities can also apply to the government for approval to introduce additional licensing of HMOs in designated areas, where they can demonstrate a need to licence HMOs not subject to mandatory licensing.

- An HMO is a property rented out by at least three people who are not from the same household, but who share toilet, bathroom or kitchen facilities. HMOs must be licensed where the property is rented to five or more people who share facilities. A council can also include other types of HMOs for licensing.
- Between 2021 and 2023, there was a 29% increase in the number of HMOs issued with mandatory licences in London. After this, the number of HMOs licensed fell by 9% - from 22,768 in 2023 to 20,781 in 2025.
- After London, the region with the most mandatory licensed HMOs was the South East with 16,243, followed by the South West with 12,793. The figures were much lower across the Midlands and the North. This partly reflects the smaller overall dwelling stock in those regions.
- In 2025, local authorities estimated there were a total of 131,021 HMOs in London, of which 35,772 were mandatory licensable properties that are legally required to have a licence.

2.18 There were 1.44 million leasehold homes in London in 2024-25, of which over half are privately rented.

Estimated number of leasehold dwellings by region and tenure, 2024-25



- According to estimates by MHCLG, there were 1.44 million leasehold homes in London in 2024-25, equivalent to 37% of its housing stock. Across England there were 4.9 million leasehold homes in 2024-25, making up 19% of the housing stock.
- While in every other region, a majority of leasehold homes are owner-occupied (including shared ownership tenures), in London over half (679,060) are privately rented. Another 663,850 are owner-occupied and 97,190 are social housing.
- The lower numbers of leasehold homes in other regions are generally down to their high shares of houses rather than flats. However, the North West has an unusually large number of houses owned on a leasehold basis (700,000). Only 80,300 of London's leasehold dwellings are houses, with flats comprising the remaining 1.36 million.

MHCLG, Leasehold dwellings 2024 to 2025.

3. Housing costs and affordability

Since 2017, average sales prices for flats have stagnated nationally and fallen in London, while prices for houses have increased. There has been no equivalent divergence in average rents for houses and flats in London or the rest of England (see chart 3.1).

After adjusting for inflation, the average London house price in June 2026 was 5.3% lower than in June 2025 and 31% lower than its peak 10 years ago (see chart 3.2). The fall has been most marked for new homes: according to one measure, the number of sales to households of newly built homes in London has fallen to its lowest level in at least three decades (see chart 3.3). While the estimated average price per square metre has fallen for leasehold flats in recent years, average price for the much smaller number of freehold flats have continued to increase (see chart 3.4).

Despite these falls in real house prices, barriers to buying remain high. At the end of December 2025, there were around 818,000 outstanding fixed-rate mortgages in London due to reach the end of their fixed-rate period by the end of 2030, leaving owners at risk of having to pay much higher interest rates (see chart 3.5). First-time buyers are borrowing more against the value of their homes, with loan-to-value (LTV) ratios of more than 90% comprising 18% of new lending in 2025, the highest proportion since 2009 (see chart 3.6). Even so, first-time buyers in London are putting down an average deposit of around £122,400 – 5% higher than a decade earlier (see chart 3.7). Interest rates for new mortgages are falling, but are still more than two times higher than before the pandemic (see chart 3.8).

London's housing market also generates substantial tax revenues for national government. In 2024-25, residential transactions in London generated £4.1 billion in receipts (13% higher than 2023-24), with second property buyers, investors and non-resident buyers paying particularly high rates (see chart 3.9).

New sale and rental listings in London on Rightmove have both levelled off in the last year, after rising steadily since 2022 (see chart 3.10). The annual number of new buy-to-let loans in London has fallen over the last decade, in line with other regions (see chart 3.11). Annualised rental price inflation in London grew quickly from 2022 but slowed in 2025 (see chart 3.12). The affordability of average private rents (including all tenancies) in London, compared to average earnings, improved between 2020 and 2022, but has since worsened (see chart 3.13). Average monthly private rents in London are far higher than those elsewhere in England, with a one-bedroom home in London costing more than a three-bedroom home does in every other English region (see chart 3.14). The average private rent for a two-bedroom home in Westminster is more than twice that in Bexley, the borough with the cheapest rents (see chart 3.15).

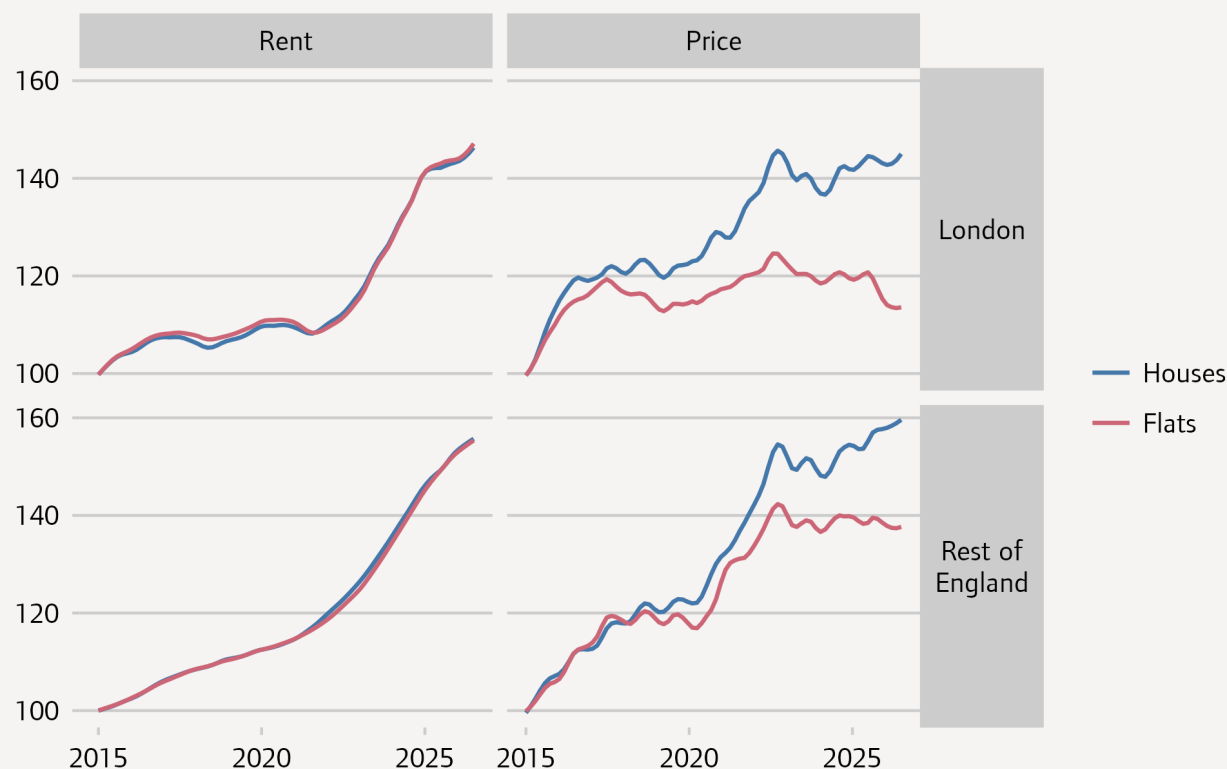
After a period of rent reduction legislation, typical rents for new social rent lettings in London rose above 2015-16 levels in 2021-22 and continued to increase in 2022-23. Typical rents for new Affordable Rent lettings have only recently surpassed 2017-18 levels in nominal terms (see chart 3.17).

In February 2026, 974,400 Londoners received Housing Benefit or the housing element of Universal Credit, including 582,000 in social housing and 392,400 in private rented homes (see chart 3.16). Households headed by a young person or a Black, Asian or other non-White person typically spend a higher proportion of their income on housing costs, as do households that include a disabled member and those without dependent children (see chart 3.18).

The number of nights reserved in short-term rental properties in London surpassed pre-pandemic levels in 2024, but has since fallen to 1.12 million, 21% lower than the peak (see chart 3.19).

- 3.1 Since 2017, average sales prices for flats have stagnated nationally and fallen in London, while prices for houses have increased. There has been no equivalent divergence in average rents for houses and flats in London or the rest of England.

Indices of nominal house prices and rents in London and the rest of England for houses and flats, January 2015 to July 2026

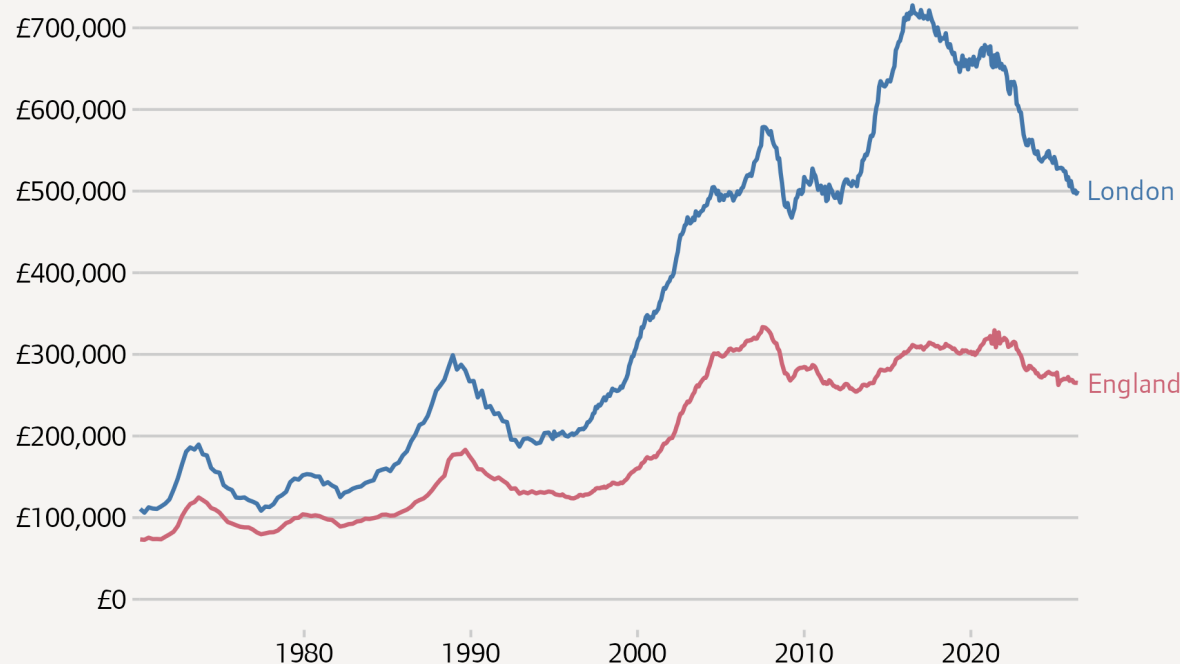


ONS, Private rent and house prices. Each index for houses is an average of the indices for detached, semi-detached and terraced homes. The 'Rest of England' series also averages the indices of the regions outside London, and some smoothing has been applied to reduce month to month volatility.

- According to ONS data, average private rents for flats in London were 47% higher in nominal terms in July 2026 than they were in January 2015, while average rents for houses had risen by 46%.
- The average sale price of houses in London increased by a very similar 45% over the same period. By comparison, average earnings in London rose by 59%.
- But while rents for houses and flats have grown in lockstep, the average sale price of flats in London diverged sharply from the price of houses. Average prices for flats fell from mid-2017 to late 2019, rose again until late 2022, and in July 2026 were just 13% higher in nominal terms than their January 2015 level.
- Average prices for flats in the rest of England did not diverge as much from prices for houses before the pandemic, and rose strongly during the pandemic period, leaving them 38% higher than their January 2015 level as of July 2026. Rents in the rest of England rose by 55% for flats and 56% for houses between January 2015 and July 2026.

- 3.2 After adjusting for changes in the purchasing power of the pound, the average London house price in June 2026 was 5.3% lower than in June 2025 and 31% lower than its peak 10 years ago.

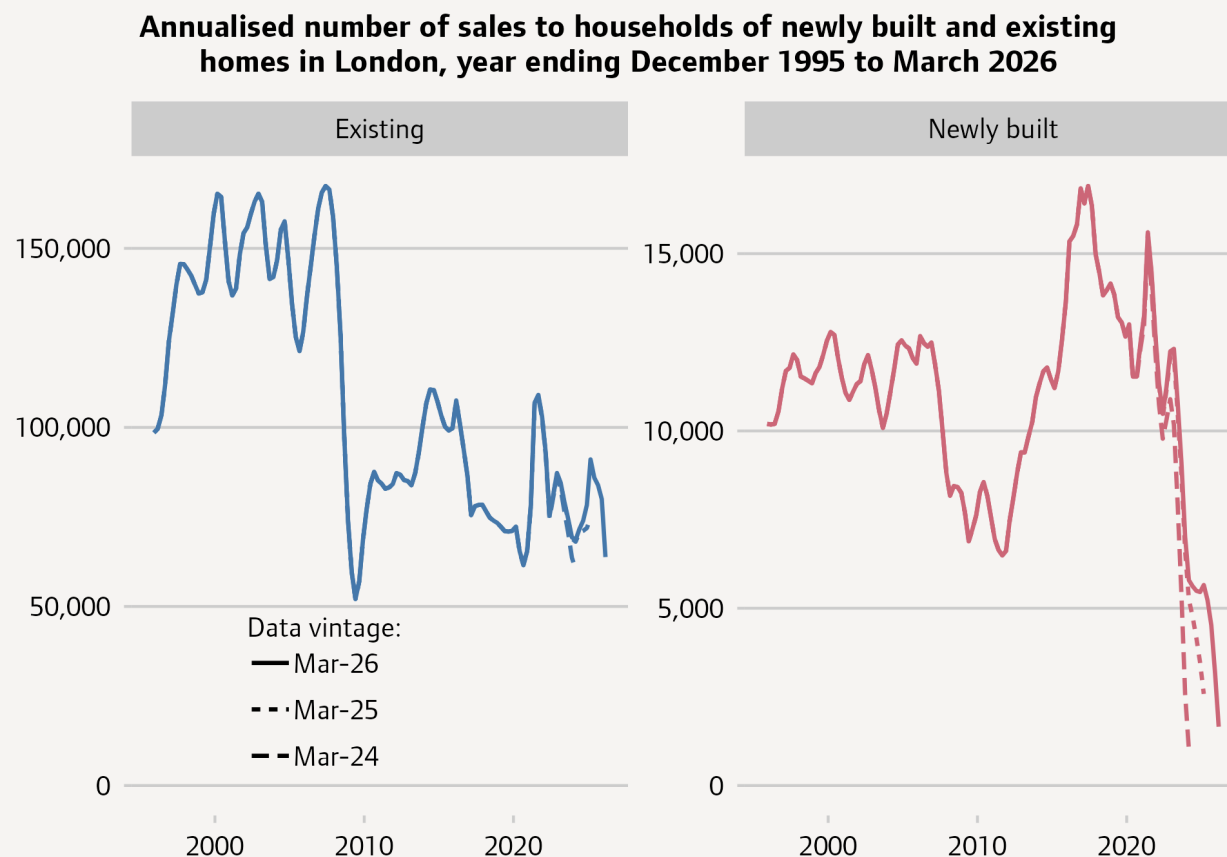
Average house prices in London and England after adjusting for retail price inflation, March 1970 to June 2026



- London's average house price (before adjusting for inflation) was £553,900 in June 2026, according to the UK House Price Index. This was a nominal decrease of 2.5% from June 2025, and a 5.3% decrease in RPI-adjusted real terms.
- In real terms London's average house price in June 2026 was 31% lower than its peak in July 2016 (when it was £727,500).
- Over the last year, the average house price across England fell by 1.5%, in real terms, to £265,000, a substantially lower decrease than in London and 21% below its inflation-adjusted peak of £333,000 in July 2007.

UK House Price Index adjusted for retail price inflation. Data is quarterly until the end of 1994, and monthly thereafter. Data for recent months is subject to revision, as it is based on a relatively small number of transactions.

- 3.3 According to one measure, the recorded number of sales to households of newly built homes in London has recently fallen to its lowest level in at least three decades.

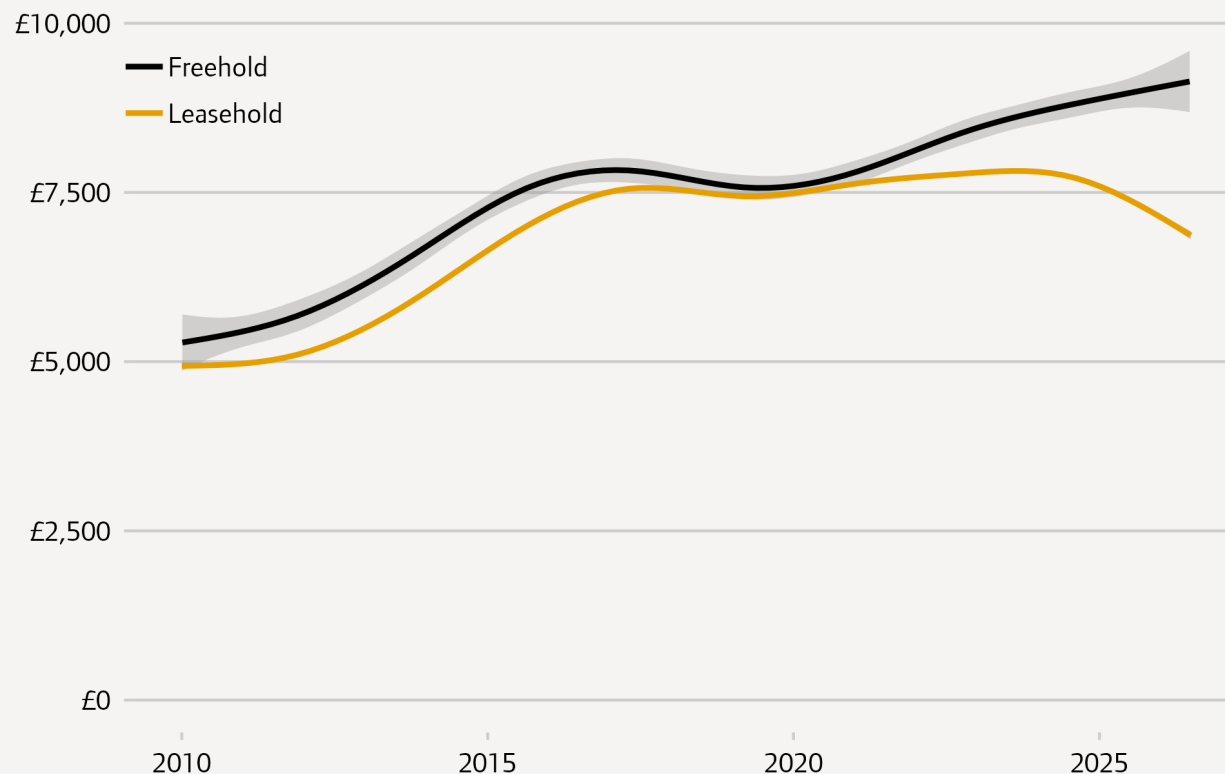


ONS, Residential property sales for administrative geographies. The data excludes purchases at a discount (such as Right to Buy), purchases with a Buy to Let mortgage and purchases by companies. The 'newly built' category excludes new homes delivered through conversion or change of use of existing buildings, and very small new housing developments.

- According to Land Registry figures published by the Office for National Statistics, the number of sales to households of newly built homes in London (excluding those on very small developments) has fallen in recent months to the lowest level since this data series began in 1995.
- By this measure, sales of newly built homes peaked at around 16,900 in the year to mid-2017, but have since fallen to less than a third of that figure.
- The number of other sales to households peaked at around 167,400 in the year to June 2007 (just before the financial crisis) and has remained far smaller since.
- There can be delays in recording the sales of some homes, particularly newly built homes, on the Land Registry. Subsequent data releases therefore tend to revise upwards the number of homes sold in the most recent months, as shown in the chart. Even taking this reporting lag into account, it seems very likely that sales of newly built homes have reached a new low in recent months.

- 3.4 While the estimated average price per square metre has fallen for leasehold flats in recent years, average price for the much smaller number of freehold flats have continued to increase.

Trend in average nominal price per square metre for flats in London by whether they are freehold or leasehold, 2010 to 2026

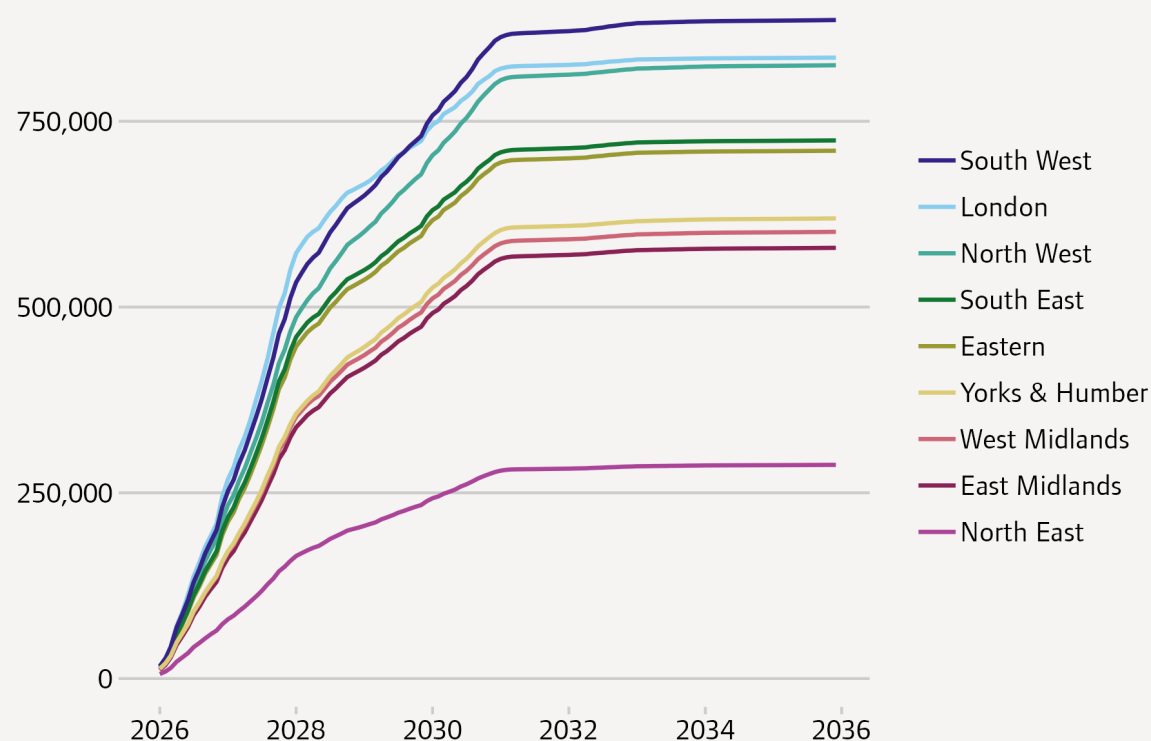


GLA analysis of Land Registry Price Paid Data and MHCLG Energy Performance Certificates data, linked at property level. Excludes some records with implausible values. The grey band indicates a confidence interval due to varying numbers of records.

- The large majority of flats in London are owned on a leasehold basis, and over the last decade a number of issues with leasehold have affected prices for these properties. These likely include the Grenfell Tower fire, the subsequent building safety crisis, the costs of remediation and increasing service charges.
- A much smaller share of flats in London are owned on a freehold basis. These are typically older and in smaller buildings than leasehold flats.
- Average nominal prices per square metre for leasehold and freehold flats followed similar trends between 2010 and 2020, but diverged afterwards. The average price per square metre for freehold flats rose continuously between 2020 and 2026, while for leasehold flats it initially stagnated and then fell from late 2024.
- These prices are crude averages. They do not control for the effect of changes in demand for older versus newer buildings, or lower-rise versus high-rise, which are likely to be playing some role.

- 3.5 At the end of December 2025, there were around 818,000 outstanding fixed-rate mortgages in London that were due to come to the end of their fixed-rate period by the end of 2030, leaving owners at risk of having to pay significantly higher interest rates.

Cumulative number of outstanding regulated fixed-rate mortgages by region and month in which fixed-rate period is due to end, as at end December 2025

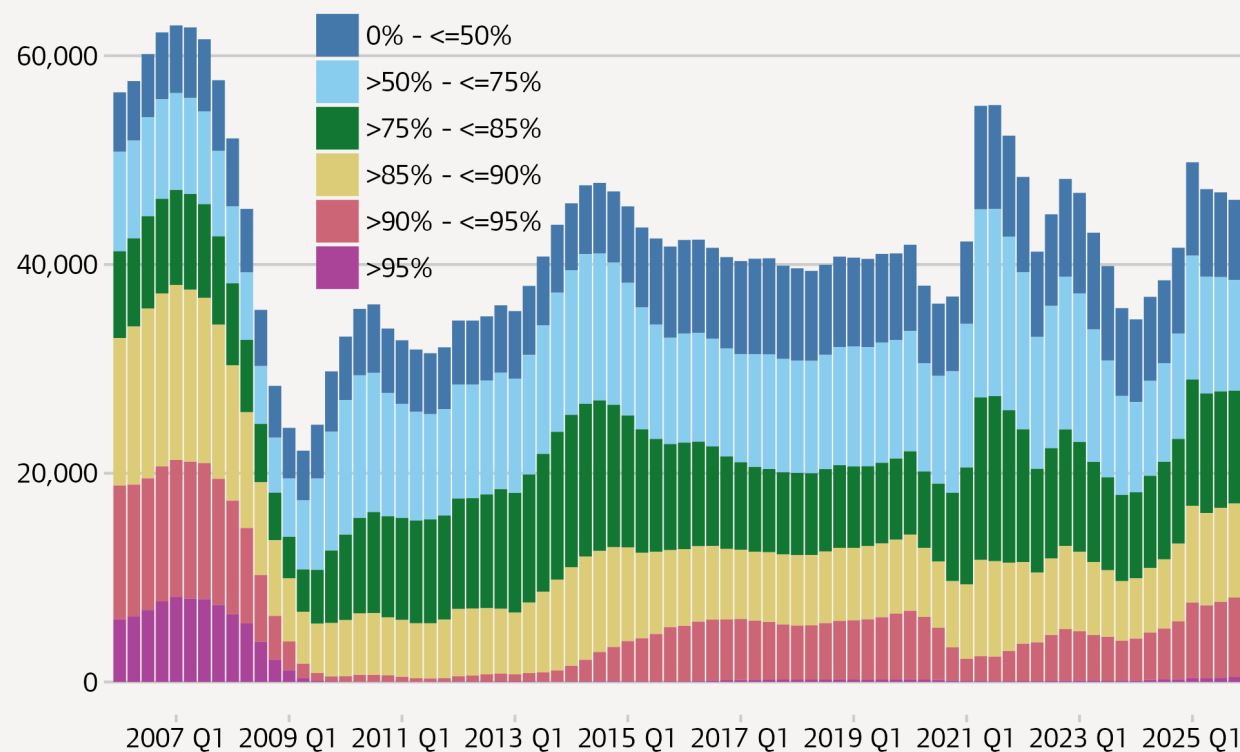


Financial Conduct Authority Product Sales Data provided to GLA. Data covers regulated fixed-rate mortgages outstanding on 31 December 2025. Mortgages taken out or renewed after that date are not included.

- The sharp increase in interest rates in late 2022 focused attention on the number of households with fixed-rate mortgages where the fixed-rate period is due to end. In many cases, this would mean paying substantially higher monthly mortgage costs.
- Data from the Financial Conduct Authority shows the number of outstanding regulated fixed-rate mortgages in each region at the end of December 2025, and the month in which the fixed-rate period is due to end.
- There were 887,000 fixed-rate mortgages outstanding in London at the end of December 2025. Of these, 224,000 were due to come off fixed rates in 2026; 306,000 in 2027; 112,000 in 2028; 75,000 in 2029; and 81,000 in 2030. The cumulative totals level off after 2030. This indicates a relatively small number of mortgages on fixed-rate periods longer than five years.
- These figures do not include variable-rate mortgages. These were immediately affected by the interest-rate increases in 2022.

- 3.6 The number of new mortgages for first-time buyers with loan-to-value (LTV) ratios of more than 90% comprised 18% of market share in 2025, the highest proportion since 2009.

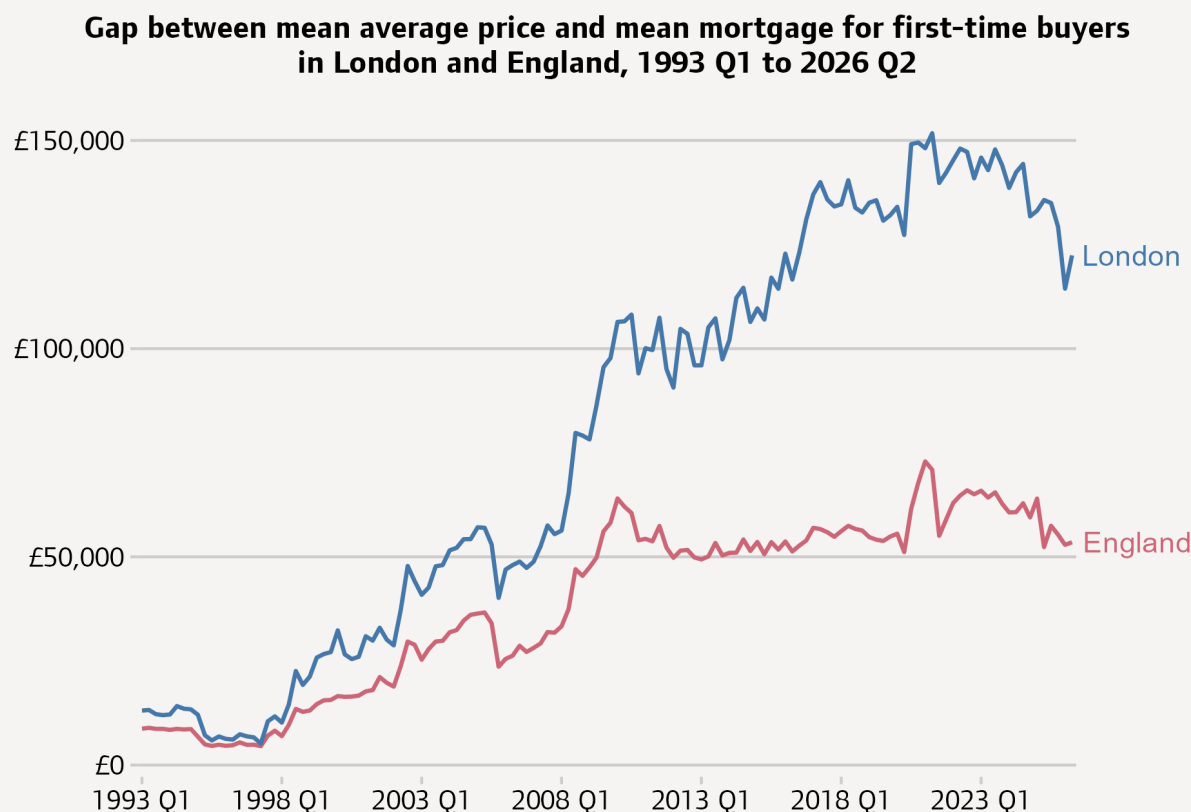
Annualised number of loans to London first time buyers, by loan-to-value ratio, 2006 Q1 to 2025 Q4



FCA, Mortgages product sales data.

- There were 46,195 loans to first-time buyers in London in 2025. This is an increase of 11% compared with 2024, and 29% compared to 2023, which saw the lowest calendar-year total since 2012.
- Mortgages with LTV ratios of more than 90% comprised over a third of lending to first-time buyers in London before the financial crisis. However, these mortgages nearly disappeared in the years after it. The share of these high-LTV mortgages has ebbed and flowed since then, but has been steadily increasing in recent years, comprising 18% of the total in 2025, the highest proportion since 2009.
- Lending to first-time buyers rose rapidly in 2021. This increase was overwhelmingly driven by mortgages with LTV ratios of less than 85% (and therefore buyers with substantial savings or wealth, or access to Help to Buy). The proportion of mortgages with LTV ratios of less than 85% fell below pre-pandemic levels in 2025.

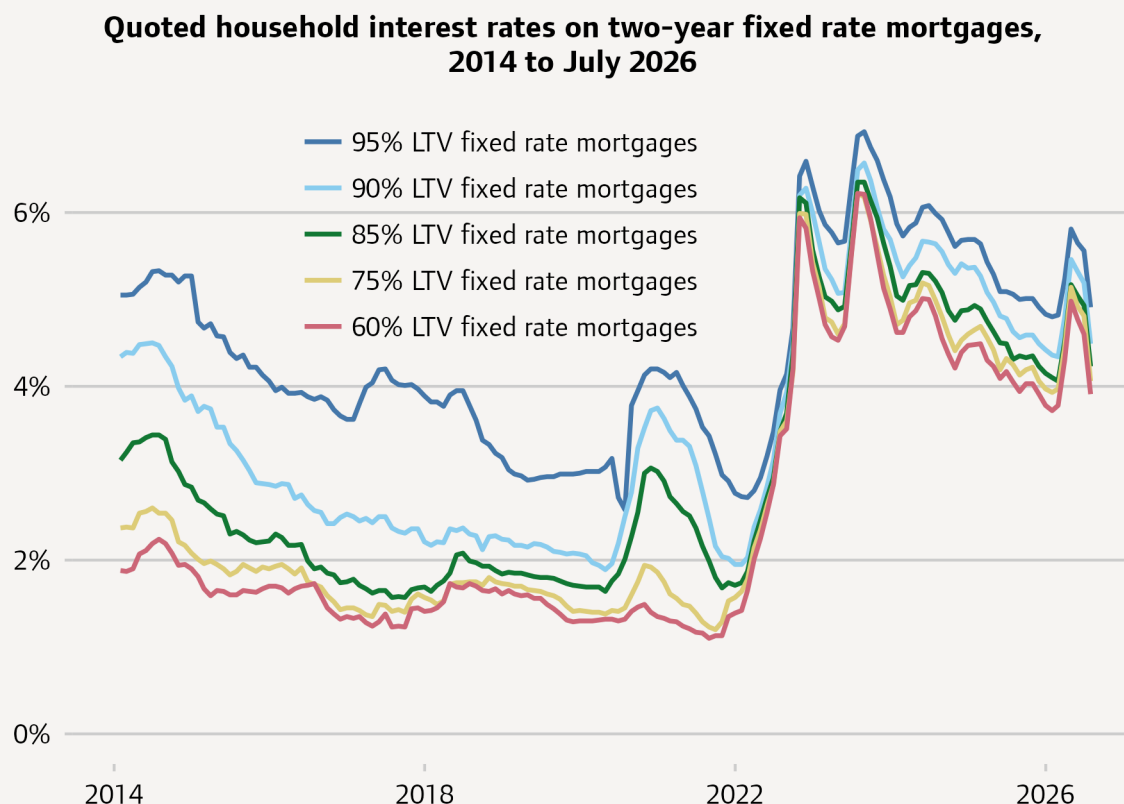
3.7 First-time buyers in London are now putting down an average deposit of around £122,400. This is 5% higher than a decade earlier.



- The gap between the mean average house price and the mean mortgage size for first-time buyers in London has widened enormously in recent decades, driven by rising prices and falling LTV ratios. This widening gap implies that first-time buyers in London are now putting down much larger mortgage deposits on average.
- In 1993, the mean average gap for first-time buyers in London was £13,000 (unadjusted for inflation). This was already significantly higher than the average of £8,700 across England as a whole. In 1997, the average gap in London fell to just £5,200.
- As of June 2026, the average gap in London was £122,400. This is down from the 2021 peak of £151,730, and 5% higher than in 2016. Nationally, the average gap was £53,500 in June 2026. This is below the peak of £72,920 in 2021, and 4% higher than a decade earlier.

ONS House Price Index quarterly tables. These figures are calculated as the difference between the mean price and the mean mortgage, and are simple mean averages, unadjusted for inflation or the mix of properties sold. In the last decade, an increasing proportion of the gap is likely to be due to use of Help to Buy.

3.8 Interest rates for new mortgages are falling, but are still more than two times higher than before the pandemic.

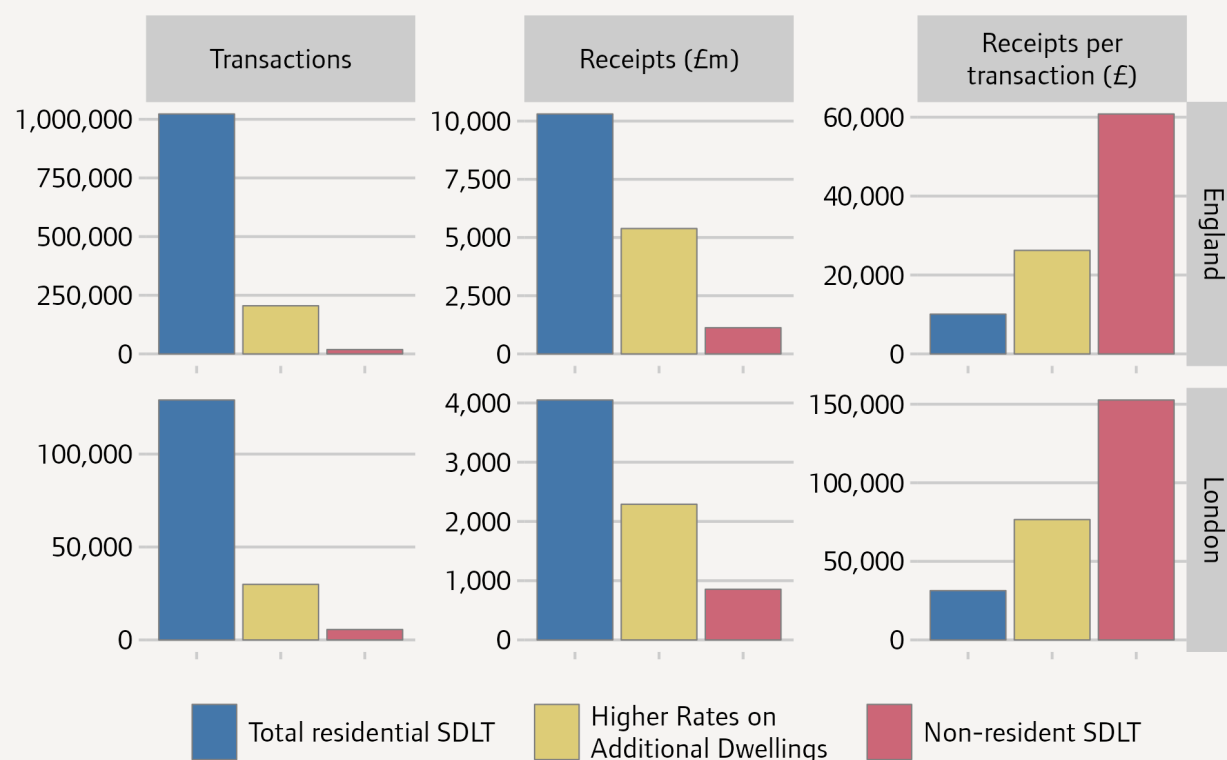


Bank of England interest rate statistics.

- The quoted (or advertised) household interest rates for two-year fixed rate mortgages fell gradually after 2014. In April 2020, they reached their lowest value, at an average of 1.86% across all LTV bands. Interest rates for new mortgages then saw an upturn during the pandemic, followed by a rapid increase since the Bank of England rate hikes and mini budget in 2022.
- Interest rates spiked to a peak of 6.22% for mortgages with a 75% LTV in the summer of 2023. Rates have since fallen with volatility, including a recent spike driven by the war in the Middle East, but remain well above the rates paid on most existing fixed-rate mortgages (taken out before September 2022). So, significant numbers of households face paying higher rates as they exit fixed-term arrangements, remortgage or take out new loans.
- The average interest rate for new, two-year fixed-term mortgages, across all LTV mortgages, was 4.32% as of July 2026. This is 2.3 times greater than pre-pandemic figures.

- 3.9 In 2024-25, residential transactions in London generated £4.1 billion in receipts for the national Exchequer, with second property buyers, investors and non-resident buyers paying particularly high rates, 13% higher than 2023-24.

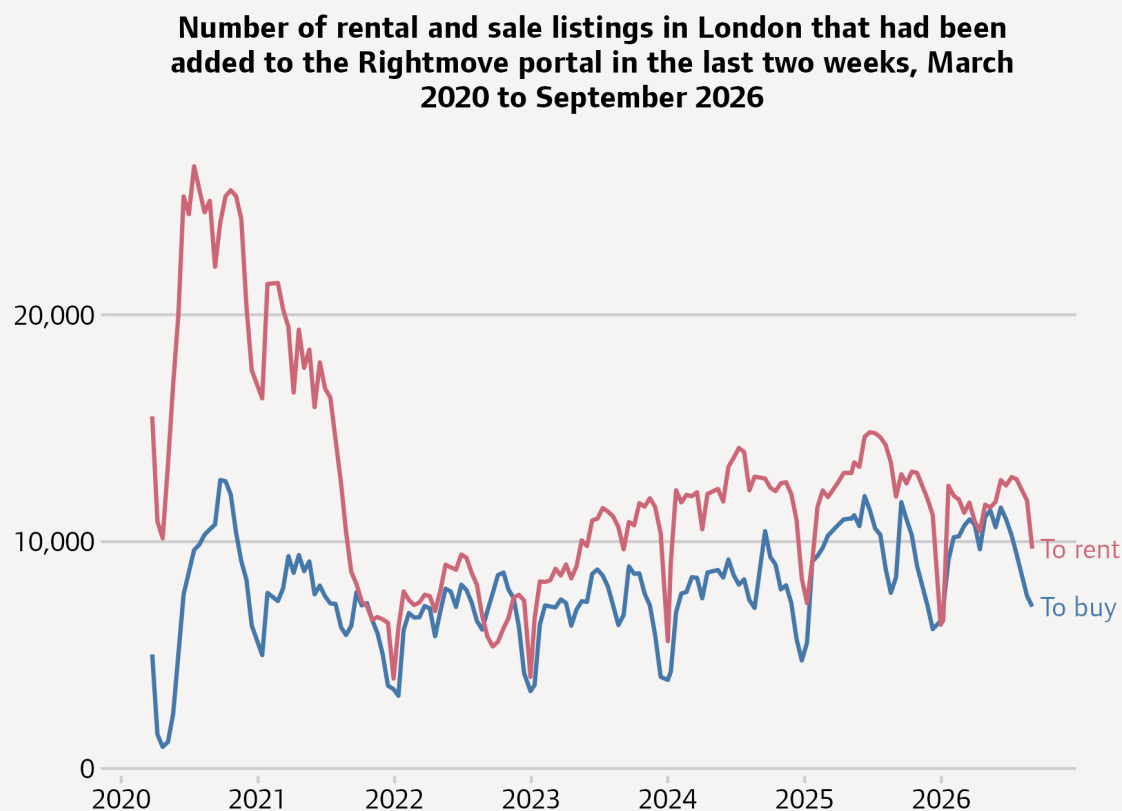
Stamp Duty Land Tax (SDLT) transactions and receipts in London and England, 2024-25



HMRC, UK Stamp Duty tax statistics, 2024 to 2025.

- According to HMRC statistics, there were 129,100 residential transactions liable for Stamp Duty Land Tax in London in 2024-25. This was a 13% share of all transactions in England. The average receipt per transaction in London was £31,400 (compared to £10,100 across England). Total receipts for London transactions were £4.1 billion, 13% higher than the previous year.
- 29,900 transactions in London paid the Higher Rates on Additional Dwellings, which are charged on purchases of second homes and investment properties by those who already own residential property. London accounted for 15% of these transactions nationally, with an average receipt of £76,600 per transaction (compared to £26,200 across England as a whole).
- HMRC also levies a higher rate of Stamp Duty on purchases by buyers who are non-UK residents. In London, there were 5,600 purchases in this category in 2024-25. These brought in £855 million to the national Exchequer, at an average of £153,000 per transaction.

- 3.10 The number of sale and rental properties in London recently added to Rightmove have both levelled off in the last year, after rising steadily since 2022.

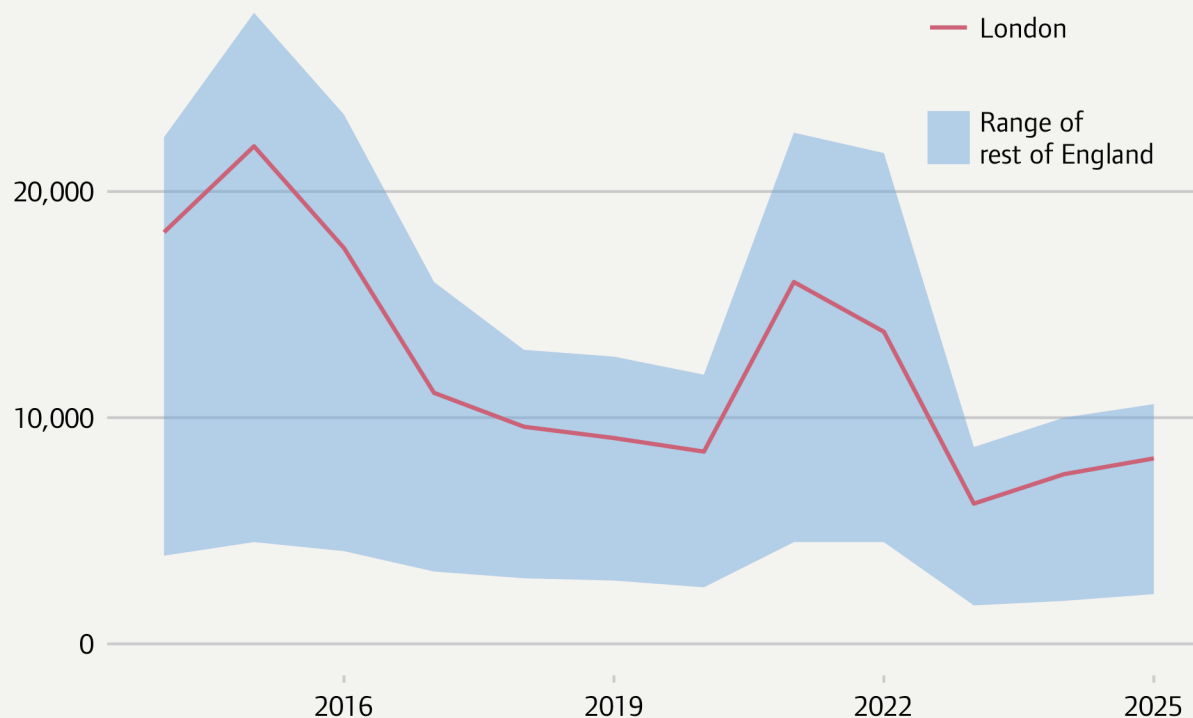


- During the first lockdown, the number of rental listings in London postcodes that had been added to the Rightmove portal in the most recent fortnight fell by about a third, compared to mid-March 2020. The number of recent sale listings fell by over 80%. Both recovered to well above their mid-March levels in the second half of 2020. However, they began to fall again in summer 2021.
- As of August 2026, there were nearly 7,600 recent sales listings, similar to levels seen a year ago. The year to this date was the first with no substantial increase since 2024.
- The number of recently listed rental properties in London in August 2026 was 12% lower than a year earlier, and similar to the number of sales listings. The year to August 2026 was the first since 2023 without a noticeable rise in listings.

Data gathered from public Rightmove portal. The London area referred to covers only the London postcode districts (excluding those starting with 'CR', 'BR' etc).

3.11 The annual number of new buy-to-let mortgages in London has fallen over the last decade, in line with other regions.

Number of new buy-to-let house purchase loans by region, 2014-2025

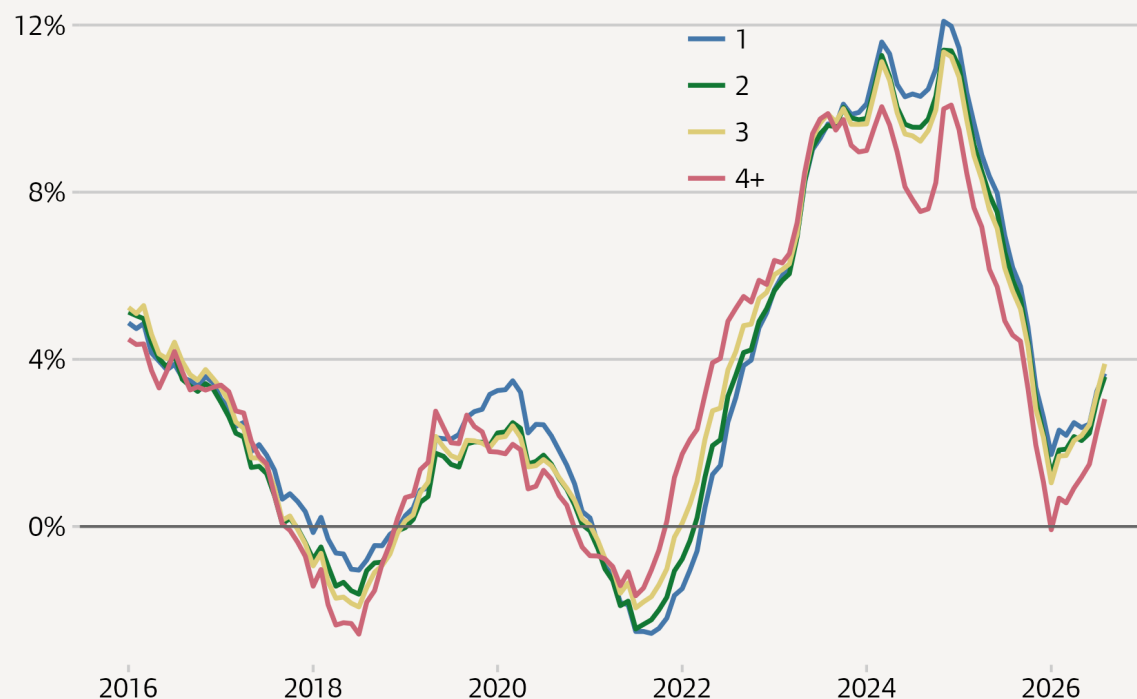


UK Finance, *Loans Where We Live Report 2026*.

- Data from UK Finance shows that the annual number of new buy-to-let (BTL) mortgages has fallen over the last decade. BTL mortgages peaked in every English region in 2015, with London recording 22,000, second only to the South East with 27,900.
- Between July 2020 and June 2021, the government introduced a Stamp Duty Land Tax holiday, raising the threshold at which the tax became payable on residential property up to £500,000. This was coupled with a period of post-pandemic growth in house prices. The number of BTL mortgages rose, though not to the levels seen before.
- In 2025, London recorded 8,200 new BTL mortgages, 63% lower than a decade previously. The trend in London has followed the same pattern as the rest of England. London has consistently had among the highest numbers of BTL mortgages, after the South East and the North West.

- 3.12 In the last two years, the growth in average private rents in London has gone from very rapid to very slow, with an uptick since the start of 2026, but over this period rents for larger homes have grown more slowly than for smaller ones.

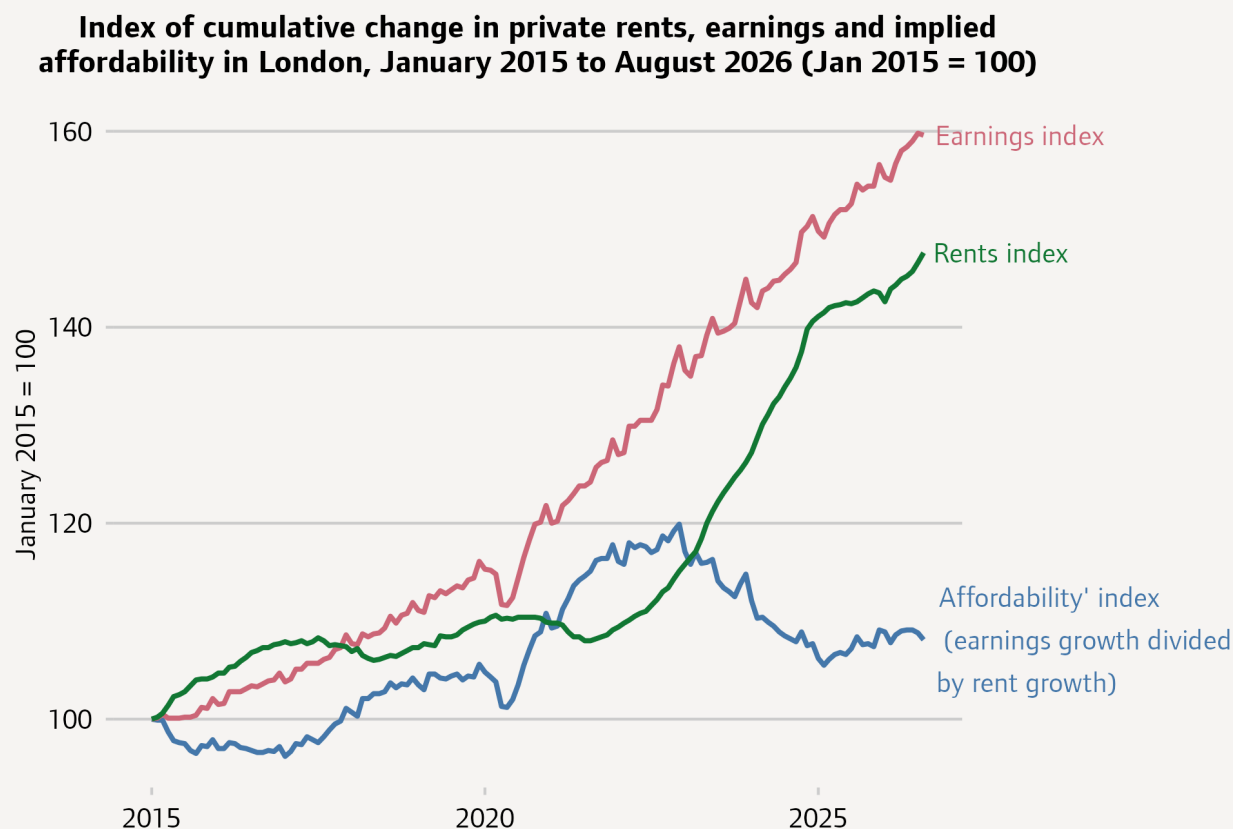
Annualised change in average private rents in London by number of bedrooms, January 2016 to August 2026



- After seeing a fall during the pandemic, the rate of growth in average private rents in London accelerated in 2022 to 2025. Overall, increases in private rents peaked in January 2025, when the annualised rate of growth was 10.4% across all properties.
- The growth in private rents has been highest for one-bedroom properties, and lowest for four-bedroom properties, since the start of 2024. This is the opposite of the trend during the immediate post-pandemic recovery period, during which rents grew most quickly for four-bedroom properties.

ONS, Price Index of Private Rents, UK.

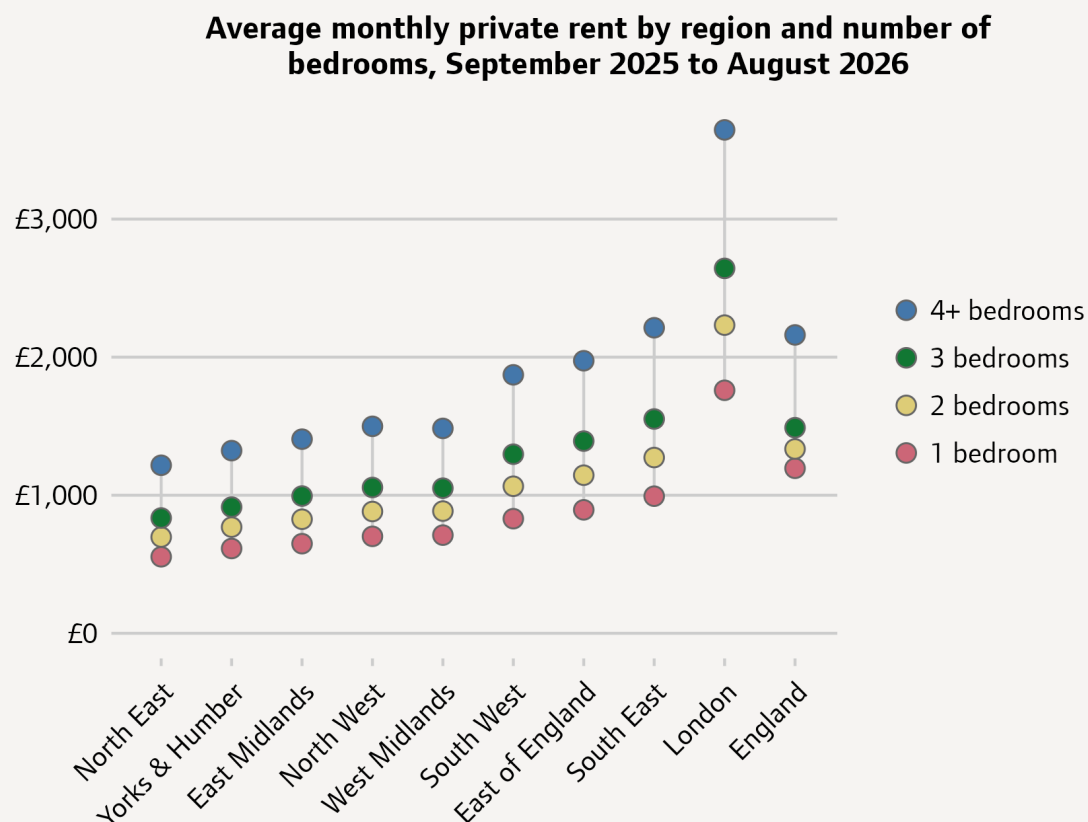
- 3.13 The affordability of average private rents in London, compared to average earnings, has improved slightly since early 2025, after falling between 2023 and late 2024, as the growth in rents outpaced earnings.



Earnings: Median monthly pay by place of residence, London (non-seasonally adjusted). From ONS Pay As You Earn Real Time Information, UK. Rents: ONS Price Index of Private Rents, monthly statistics, UK. Affordability index: Rent index divided by median weekly earnings.

- This chart shows an 'affordability' index for London, calculated as the cumulative change in earnings divided by the cumulative change in private rents (for new and existing tenancies).
- Between 2015 and 2020, earnings grew slightly faster than rents, resulting in improved affordability. Rents then dipped in 2020 and 2021, while earnings rose strongly.
- Rents increased sharply from 2022 onwards. Increases began to outpace earnings growth in 2023, leading to a deterioration in affordability. The rate of growth in rents has generally been slower than growth in earnings since early 2025, resulting in a slight improvement in affordability.
- The ONS rental data shown here reflects rents paid on all tenancies, and therefore reacts more slowly to changes in the market for new tenancies. Another caveat to note is that earnings data only reflects payrolled employees' incomes and does not reflect changes in income from benefits.

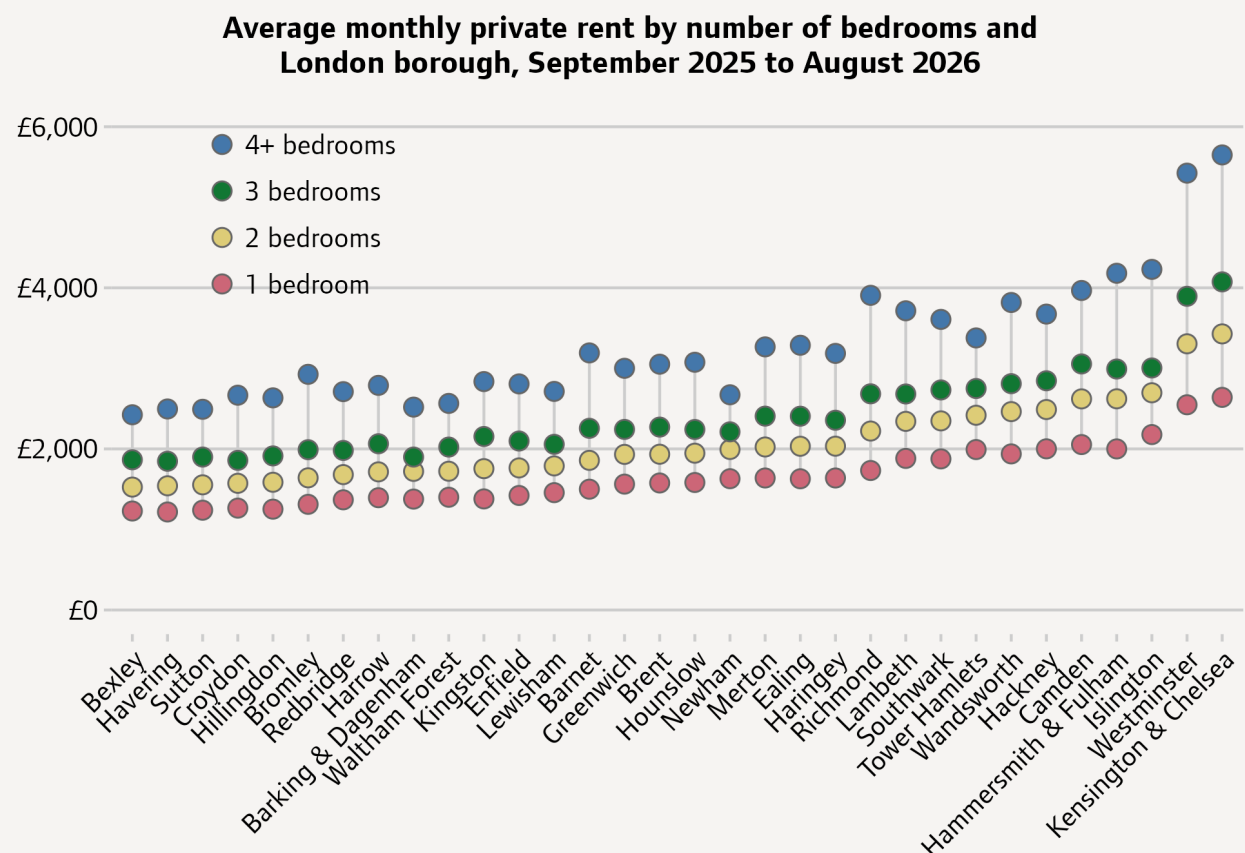
- 3.14 Average monthly private rents in London are far higher than those elsewhere in England. A one-bedroom home in London costs more than a three-bedroom home in every other English region.



- In the year to August 2026, the average rent for a privately rented home in London was £2,332 per calendar month. This is 60% higher than the median in England as a whole (£1,459).
- London's rents are so much higher than those of other regions that the average monthly rent for a one-bedroom home in the capital (£1,760) is higher than the average rent for a home with three bedrooms in every other region. The average rent for a two-bedroom home in London is more than the average rent for a home with four or more bedrooms across all other regions.
- It should be noted that the ONS statistics exclude any cases where the tenant receives Housing Benefit or Universal Credit housing elements. As the average private rent for households on Housing Benefit is below the overall average, it's likely excluding these cases inflates the average reported.

ONS Price Index of Private Rent statistics. These figures exclude any cases where the tenant receives Housing Benefit or Universal Credit housing elements.

3.15 Across all sizes of homes (as measured by the number of bedrooms), average monthly private rents in the most expensive London borough (Kensington & Chelsea) are more than twice those in the cheapest boroughs.

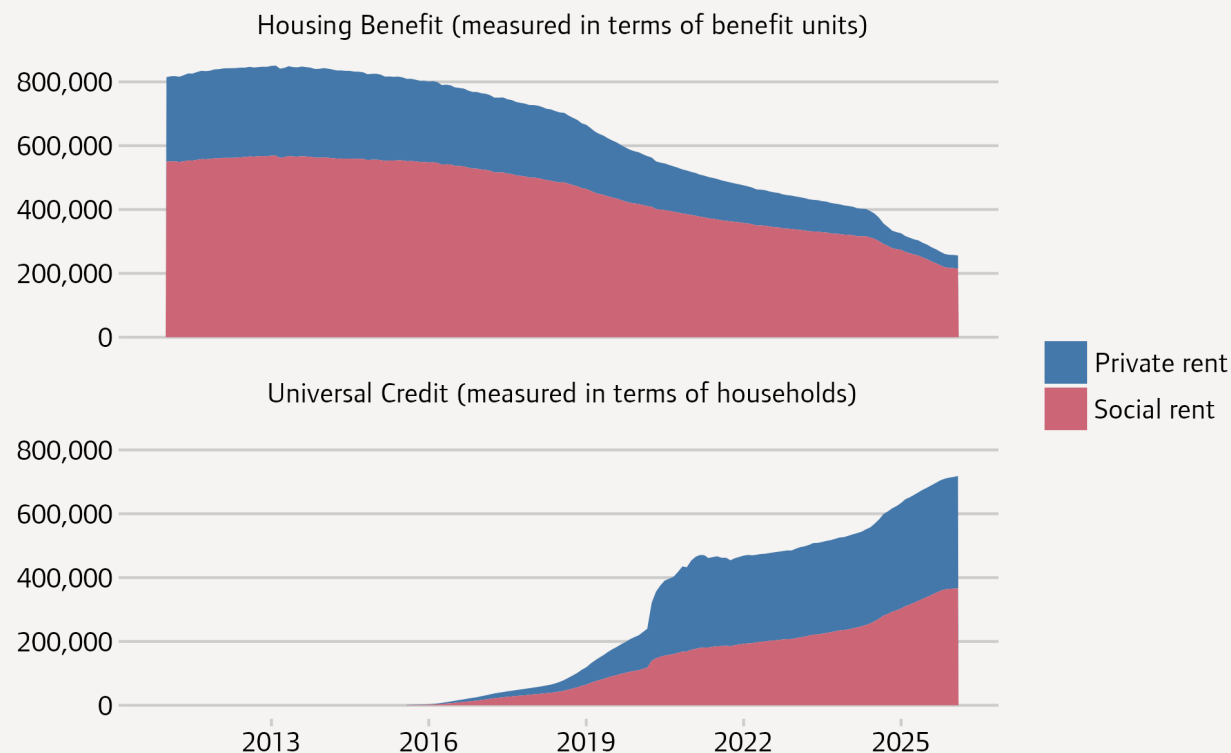


ONS Price Index of Private Rent statistics. These figures exclude any cases where the tenant receives Housing Benefit or Universal Credit housing elements.

- At the borough level, the average rent for a privately rented one-bedroom home in the year to August 2026 was highest in Kensington & Chelsea at £2,640 per calendar month, 2.2 times more than in the cheapest borough, Havering (£1,217).
- For two-bedroom homes, the cheapest borough was Bexley at £1,526 a month, with rents in Kensington & Chelsea 2.25 times higher at £3,428.
- For three-bedroom homes, Havering was again the borough with the lowest average monthly rent at £1,847, and Kensington & Chelsea was again the most expensive at £4,047 a month. For homes with four or more bedrooms, the range was from £2,424 a month in Bexley to £5,650 in Kensington & Chelsea.
- Richmond-upon-Thames was the Outer London borough with the highest average monthly rent for a two-bedroom home (£2,222), while Lewisham was the Inner London borough with the lowest at £1,789.

3.16 In February 2026, 974,400 Londoners received Housing Benefit or the housing element of Universal Credit, including 582,000 in social housing and 392,400 in private rented homes.

Trend in Housing Benefit and Universal Credit caseload in London by tenure, January 2011 to February 2026

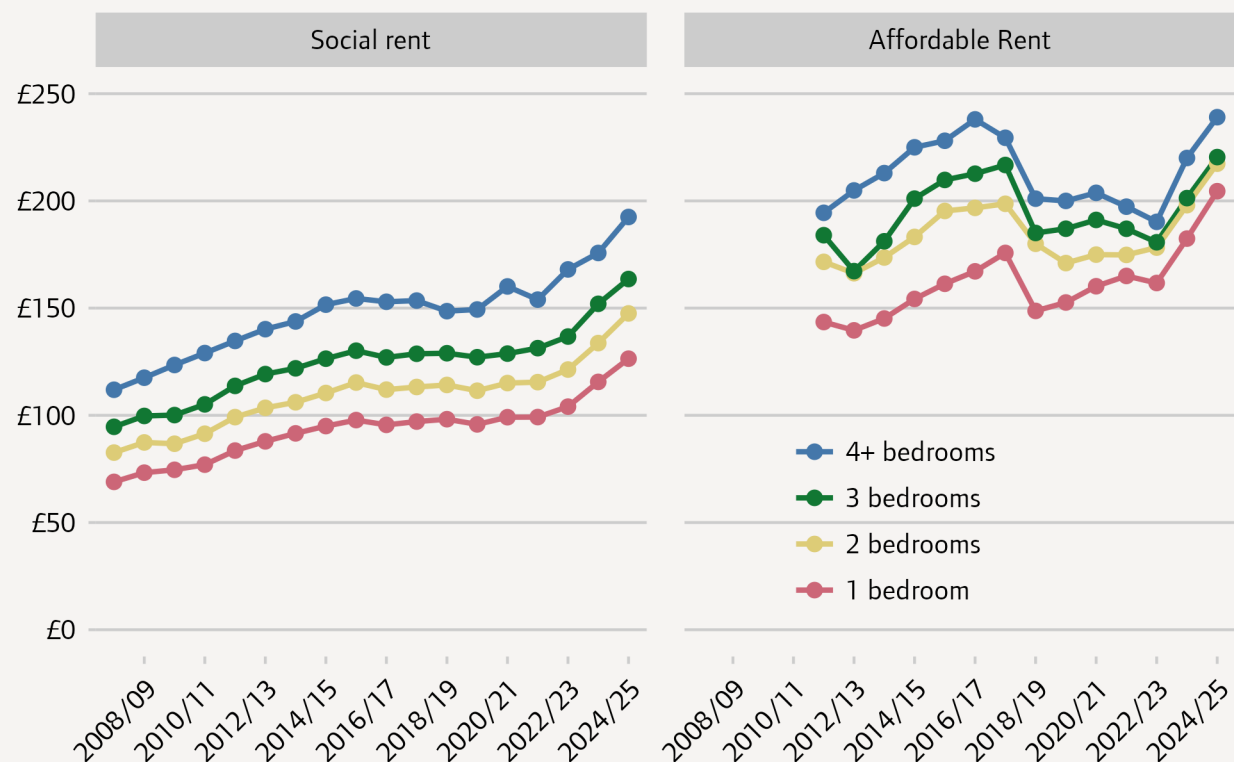


DWP, Stat-Xplore. Universal Credit figures cover households whose award includes the housing element, not all households on Universal Credit. Figures are presented by place of residence rather than administrative area. Chart excludes a small number of cases where the tenure is unknown.

- Housing Benefit is counted in benefit units and Universal Credit in households. Both mean a single adult or couple plus any dependent children, so one address can contain more than one.
- The number of Housing Benefit recipients in London has been falling steadily for more than a decade, driven primarily by the roll-out of Universal Credit for most new claimants in 2016. In February 2026, there were 256,100 Housing Benefit recipients, split between 215,200 in social housing and 40,900 in private rented housing.
- Growth in the number of households receiving the housing element of Universal Credit has more than offset the fall in Housing Benefit. As of February 2026, there were 366,800 Universal Credit recipients in social housing and 351,400 in private rented housing.
- The combined number of Housing Benefit and Universal Credit recipients in London stood at 974,400 in February 2026, up from 962,300 one year before. Of these recipients, 582,000 were in social housing and 392,400 were renting privately.

- 3.17 After a period of rent reduction legislation, typical social rents in London rose above 2015-16 levels in 2021-22 and continued to increase in 2022-23. Typical rents for Affordable Rent homes in London have only recently surpassed 2017-18 levels in nominal terms.

Median weekly rents for new social rent and Affordable Rent lettings of two-bedroom homes in London, 2007-08 to 2024-25 (nominal terms)

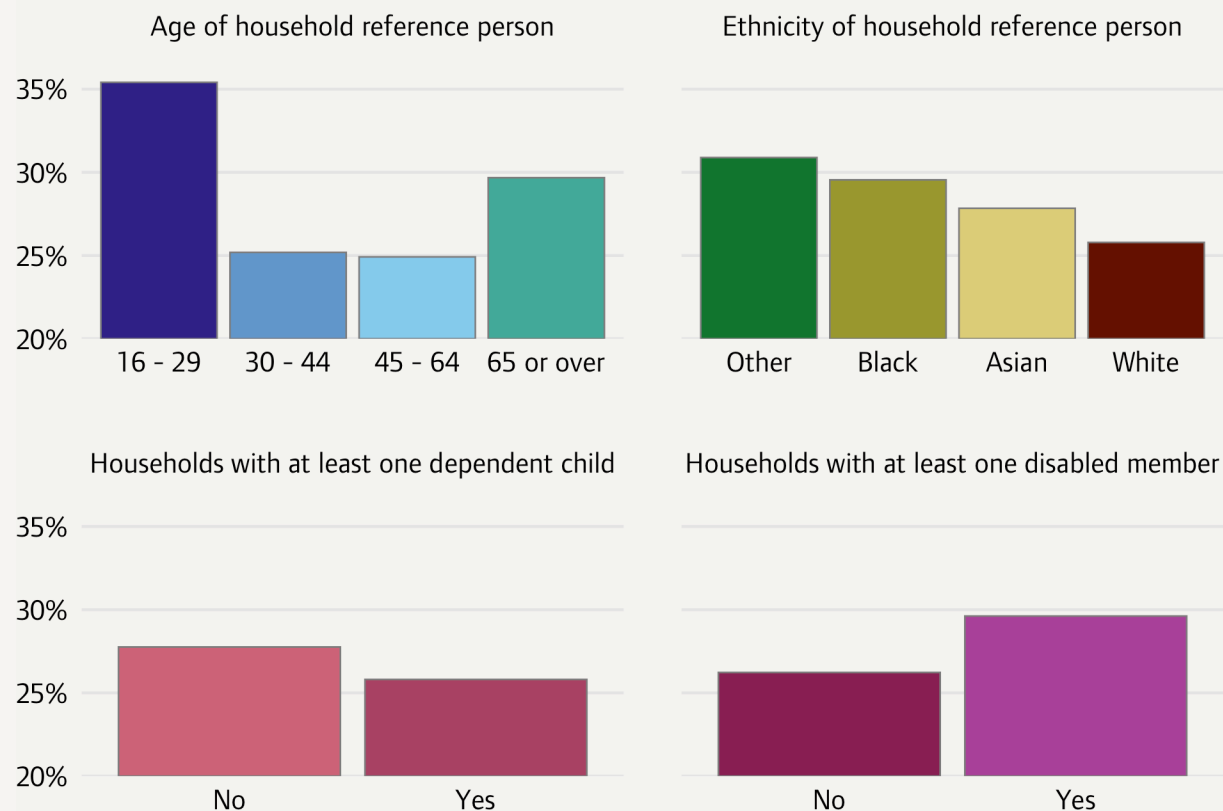


MHCLG, *Social Housing Lettings in England summary tables and rents dashboard*. Weekly rent excludes supplementary charges such as service and support charges. The Affordable Rent category includes homes both above and below the London Affordable Rent benchmark.

- Typical social rents in London remained broadly stable, in nominal terms, between 2015-16 and 2019-20. This was due to a combination of legislated rent reductions for existing homes and newly built homes being let at higher rents. Rents have been increasing more rapidly since 2019-20. The median weekly rent for a two-bedroom social home was £111 in 2019-20 and £147 in 2024-25, a 32% increase.
- Affordable Rent homes were introduced by the coalition government. They can be let at up to 80% of market rents. The average weekly rent for a two-bedroom Affordable Rent home in London last peaked at £199 in 2017-18, before falling to £171 in 2019-20. It has since risen again to £217, the highest level recorded.
- Average rents in the Affordable Rent category fell after the introduction of London Affordable Rent (LAR), which is benchmarked to social rent levels. The uptick in Affordable Rent levels in recent years likely reflects reduced supply of new LAR homes. New LAR homes were funded from 2016-23; after this, funding shifted to new social rent homes.

3.18 Households headed by a young person or by a Black, Asian or other non-White person typically spend a higher proportion of their incomes on housing costs, as do households that include a disabled member and those without dependent children.

Median housing affordability ratio by characteristics, 2021-22 to 2023-24

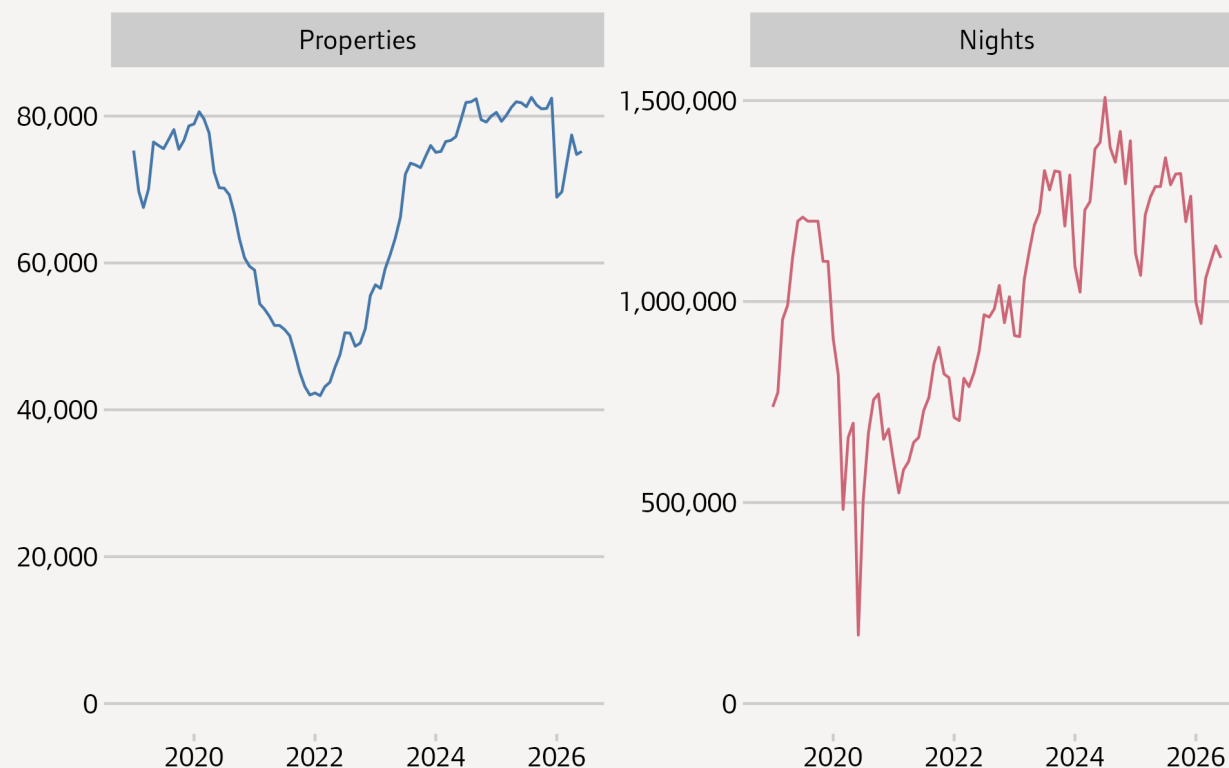


English Housing Survey, 2021-22 to 2023-24. Affordability ratio is the percentage of household income spend on housing costs.

- Housing affordability varies considerably across demographic groups. The median proportion of income a London household spends on housing costs is 27.5%. By age, this share is highest where the household reference person (HRP) is aged 16 to 29. These households spend 35% of income, compared with 25% for households with an HRP aged 45 to 64. Households with an HRP aged 65 or over also spend a high share, at around 30%.
- By ethnicity, households with an HRP of 'Other' ethnicity spend the highest share on housing costs, at 30.1%, followed by those with a Black HRP, at 30%. Households with White HRPs spend the smallest share, at 26%.
- Households with at least one dependent child spend less (26%) than households without (28%). Households with at least one disabled member spend 30%, compared to 26% for households without disabled members.

- 3.19 The number of nights reserved in short-term rental properties in London surpassed pre-pandemic levels in 2024, but has since fallen to 1.12 million, 21% lower than the peak.

Number of short-term rental properties and nights reserved in London by month, January 2019 to June 2026



- According to monitoring of four main online portals by Lighthouse, on behalf of Visit Britain, reservations in short-term rental properties plummeted during the pandemic lockdowns. There were just 170,000 nights reserved in June 2020, compared to 1.2 million in June 2019.
- This fall in reservations was followed by a slower decline in the number of properties listed on portals. This decline bottomed out in early 2022 at 41,920, down from a previous peak of 80,590 in February 2020.
- The number of nights reserved started climbing again in early 2021, peaking at 1.5 million in July 2024. In-depth analysis conducted by the GLA shows this recovery was largely led by domestic visitors. Since then, nights reserved have fallen, with 1.12 million reserved as of June 2026, 21% lower than 2024 levels.
- The number of properties listed reached 82,400 in December 2025.

Lighthouse Short term rentals dashboard for Visit Britain. Includes listings from Airbnb, Booking.com, Vrbo, and TripAdvisor. 2026 data on properties listed is under review due to changes in data processing methodology.

4. Housing needs

Almost 13,000 people were seen sleeping on the streets by outreach teams in London in 2025/26. Of these, just over 8,000 were seen sleeping rough for the first time (see chart 4.1). 2,592 people seen sleeping rough for the first time in 2025-26 were seen twice or more by outreach teams. This is down 1.5% from last year, the first annual decrease in three years (see chart 4.2). The number of people sleeping rough who have joined the population living on the streets fell by 47% in the last year (see chart 4.3). 42% of people seen sleeping rough in London in 2025/26 were UK nationals, while the number of rough sleepers from the rest of Europe has fallen in the last decade and the number from Africa sharply increased (see chart 4.4).

In the first quarter of 2026, local authorities were legally required to act for 16,500 London households who were at risk of losing their home or already homeless. A further 4,110 households were owed a 'main homelessness duty' by their local authority after earlier duties failed (see chart 4.5). Violence and abuse account for a growing share of these cases: households made homeless in London due to domestic abuse or other violence or harassment reached 13% of the total, the

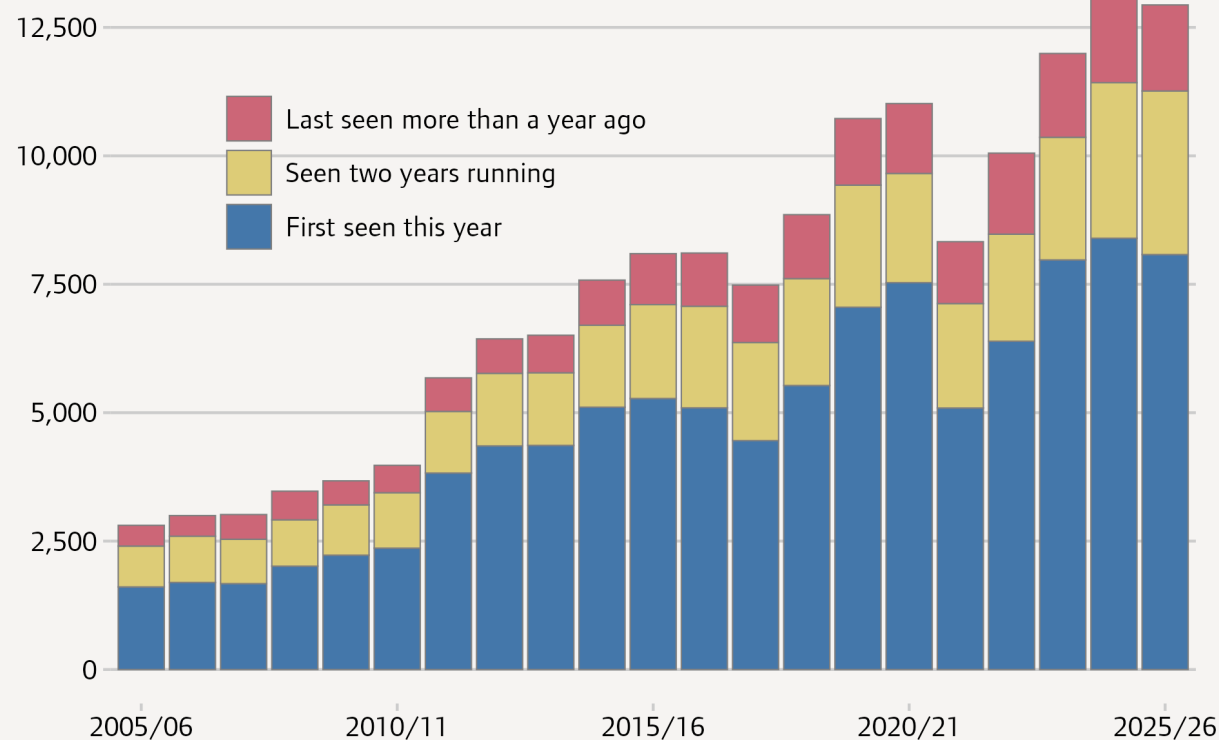
largest proportion since data began in 2018 (see chart 4.6). In March 2026 there were 76,040 homeless households in temporary accommodation arranged by London boroughs, 3.6% higher than the year before and equivalent to roughly 1 in 50 of all households in London (see chart 4.7). 18,110 homeless households have stayed in temporary accommodation in London for two to five years, 23% higher than last year (see chart 4.8).

According to the latest English Housing Survey data, 6.7% of households in London are overcrowded, but the Family Resources Survey reports a higher overcrowding rate of 8.9% (see chart 4.9).

The number of private rented sector-related issues raised by Londoners with Citizens Advice peaked before the implementation of the Renters' Rights Act, and has since fallen back to levels seen throughout 2025 (see chart 4.10). However, landlord possession claims in London using the accelerated procedure for Section 21 'no fault' evictions increased by 38% in Q2 2026 compared to the previous quarter (see chart 4.11).

4.1 Almost 13,000 people were seen sleeping on the streets by outreach teams in London in 2025/26. Of these, just over 8,000 were seen sleeping rough for the first time.

People seen sleeping rough in London, 2005/06 to 2025/26

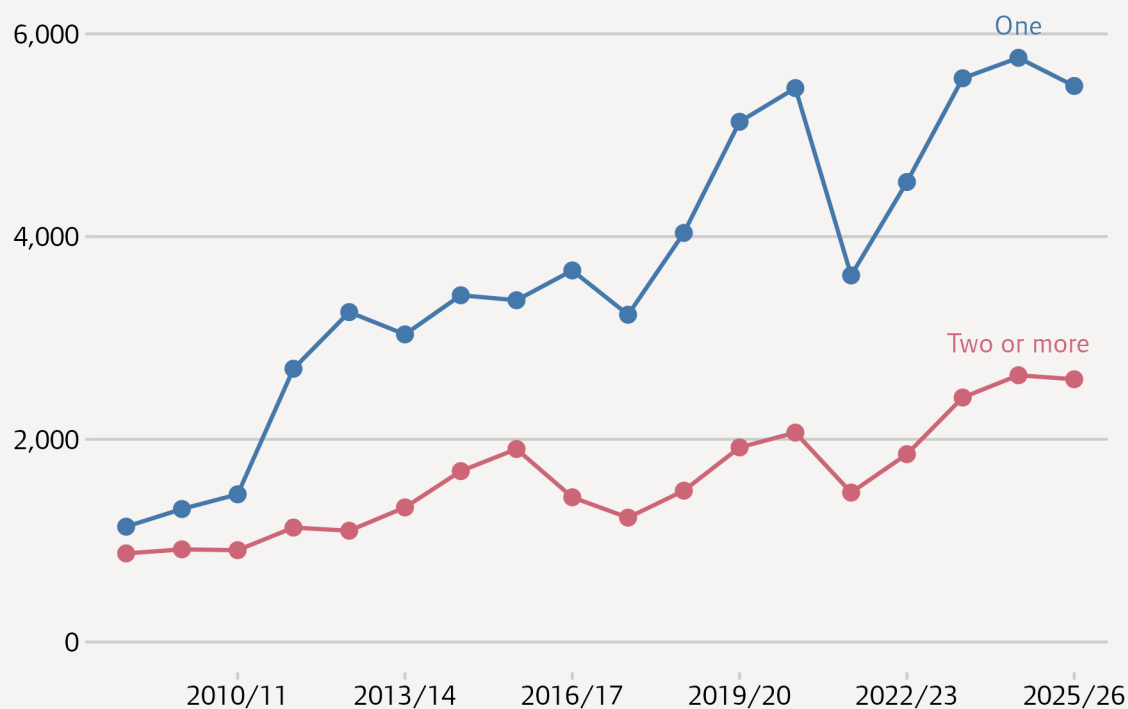


- 12,938 people were seen sleeping rough in London in 2025/26. This is a 2% decrease from 13,231 in 2024/25, but still the second highest number since recorded data began in 2005/06.
- The largest group of people sleeping rough in 2025/26 were the 8,078 people seen sleeping rough for the first time. This 'flow' of new people onto the streets fell by 4% in the last year and has quadrupled since 2005/06, although some of this increase is probably due to improved monitoring by outreach teams.
- The number of people seen sleeping rough two years in a row increased by 5% in 2025/26 to 3,184 and is four times higher than in 2005/06.
- The number of people who had previously been seen sleeping rough more than a year ago fell by 7% in 2025/26 to 1,676.

Combined Homelessness and Information Network (CHAIN) annual reports 2005/06 to 2025/26.

- 4.2 2,592 people seen sleeping rough for the first time in 2025-26 were seen twice or more by outreach teams. This is down 1.5% from last year, the first annual decrease in three years.

Number of contacts with people seen sleeping rough for the first time in London, 2008/09 to 2025/26

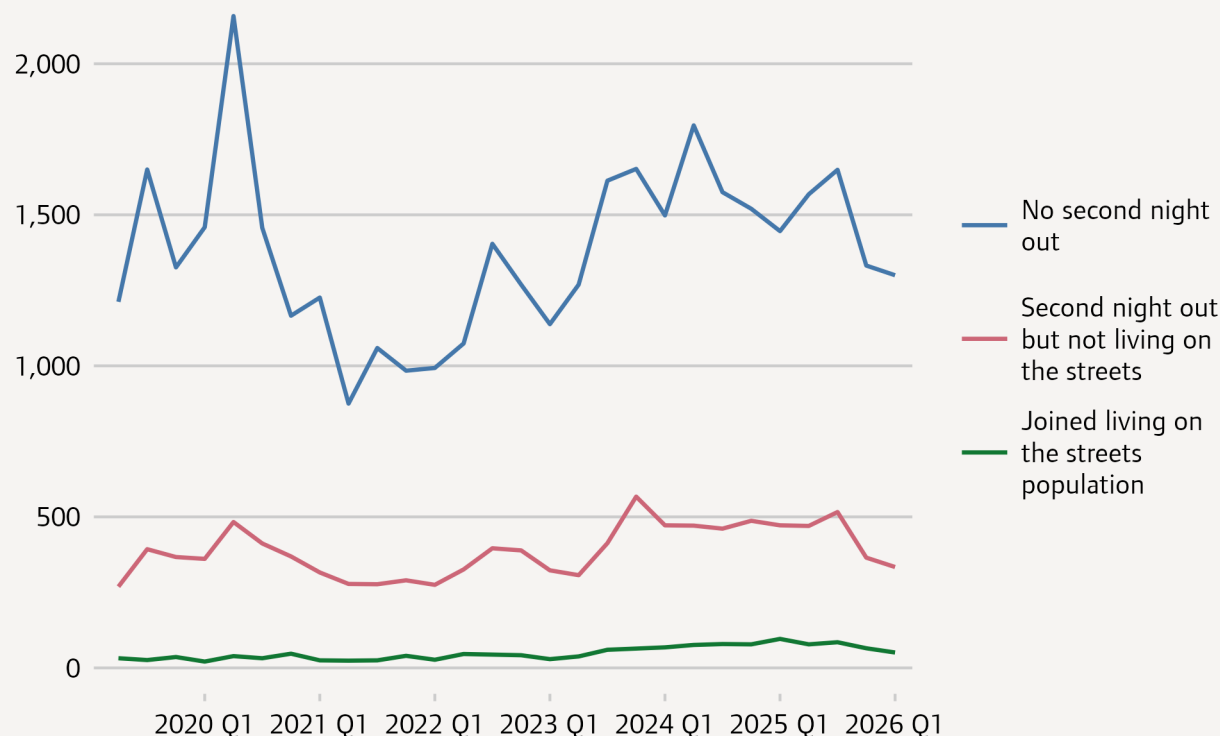


CHAIN annual reports 2008-09 to 2025-26.

- 5,486 people (68% of all those new to the streets in 2025-26) were seen sleeping rough only once in the year. This is down 5% from 5,764 in 2024-25, the highest number of people recorded since data began in 2008-09.
- 2,592 new people sleeping rough were seen more than once in 2025-26 – down 1.5% from 2024-25 and 28% of the total. Of this group, almost half were seen just twice.
- The number of new people sleeping rough seen on six to ten times increased substantially by 28% to 388, while 169 people were seen sleeping rough more than ten times – 19% lower than in 2024-25, after significant increase saw in the year prior.
- Note that of those who were seen sleeping rough once, 65% stated that they had already been rough sleeping for at least a week before first contact was made.

4.3 The number of people sleeping rough who have joined the population living on the streets fell by 47% in the last year.

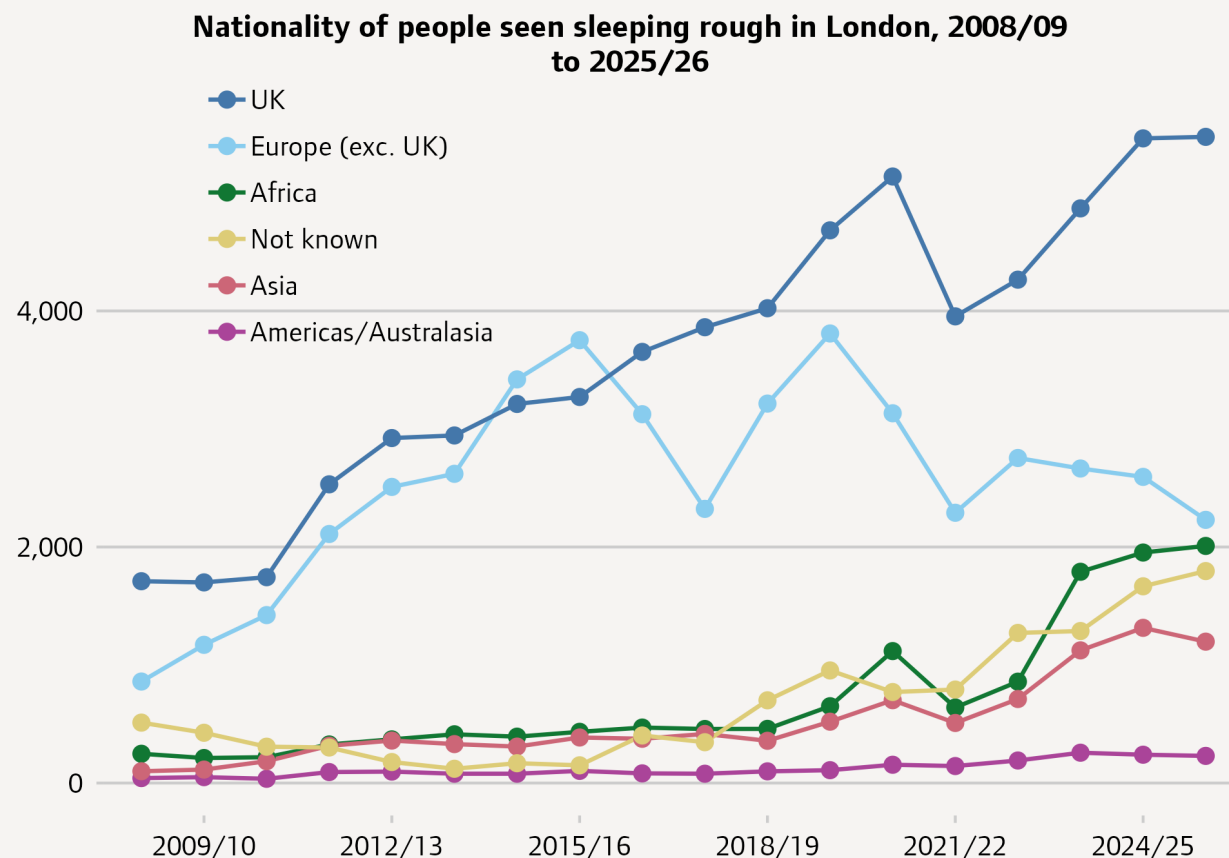
Number of people seen sleeping rough in London for the first time by outcome, 2019 Q2 to 2026 Q1



- The number of people seen sleeping rough for the first time in London has steadily increased from 2021, reaching 2,343 people in 2024, before falling to 1,685 in the first quarter of 2026.
- The majority of new people sleeping rough only spent one night sleeping rough. This figure peaked at 1,798 in 2024 Q2, falling to 1,300 in 2026 Q1, the lowest figure recorded since 2023.
- Numbers of people recorded sleeping rough for two nights, but not considered to be living on the streets, fell by 29% to 334, compared to a year prior. The number of people sleeping rough who have joined the population living on the streets fell by 47% from 96 in 2025 Q1 to 51 in 2026 Q1, the lowest since 2023.

CHAIN quarterly rough sleeping reports 2019-26.

- 4.4 42% of people seen sleeping rough in London in 2025/26 were UK nationals, while the number of rough sleepers from the rest of Europe has fallen in the last decade and the number from Africa sharply increased.

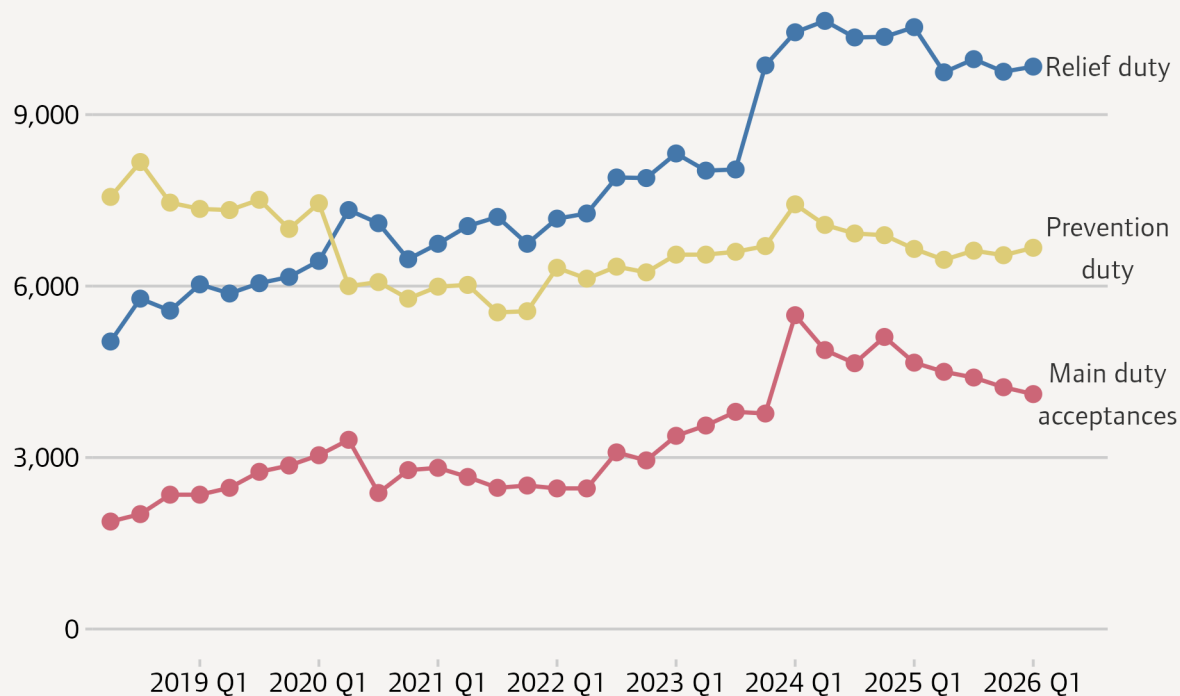


- People of 142 different nationalities were seen sleeping rough in London during 2025/26. UK nationals accounted for 5,475, 49% of the total when those whose nationality was not known are excluded.
- The number of people from the rest of Europe seen sleeping rough in London has fallen from a peak of 3,809 in 2019/20 (39% of the known total) to 2,230 in 2025/26 (20% of the known total).
- People from Africa seen sleeping rough in London have grown in number over recent years, reaching 2,009 in 2025/26 (18% of the known total).
- After rising steadily in recent years, the number of people from Asia seen sleeping rough fell slightly to 1,198 in 2025/26 (11% of the known total).

CHAIN annual reports 2008/09 to 2025/26.

- 4.5 In the first quarter of 2026, local authorities were legally required to act for 16,500 London households who were at risk of losing their home or already homeless. A further 4,110 households were owed a 'main homelessness duty' by their local authority after earlier duties failed.

Households owed a prevention or relief duty and accepted as statutorily homeless in London, 2018 Q2 to 2026 Q1

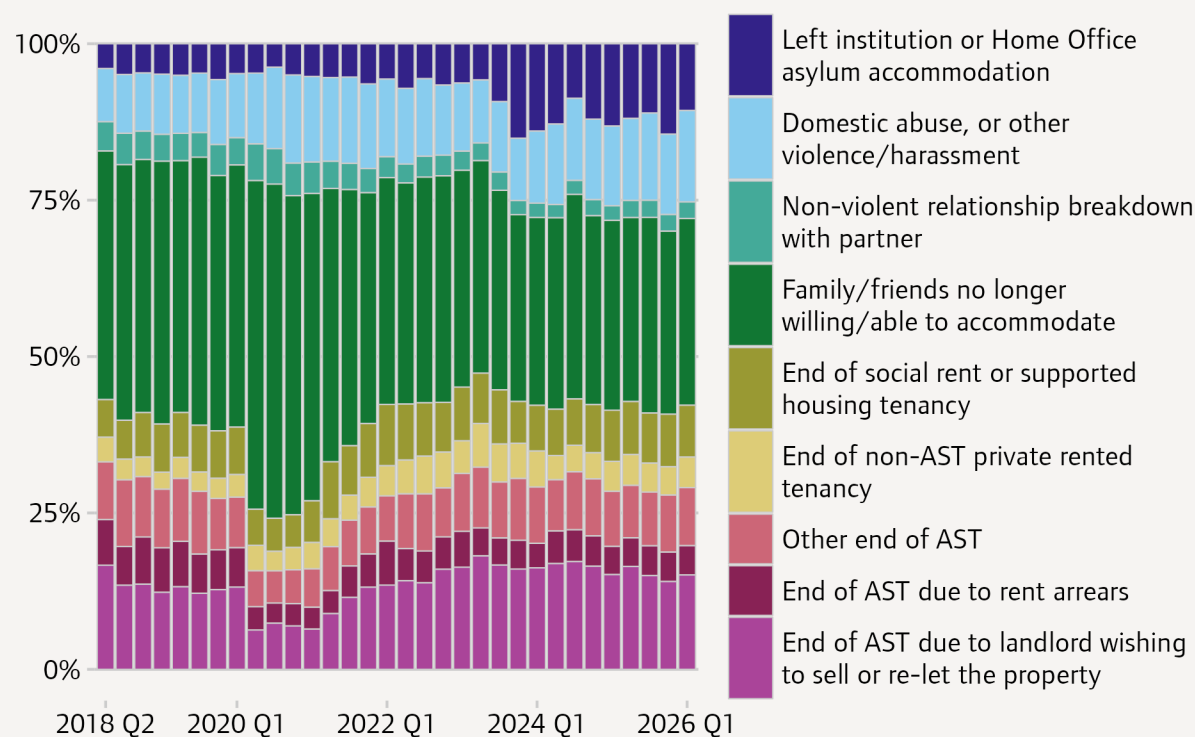


- The Homelessness Reduction Act came into force in 2018. This created new prevention and relief duties for local authorities. Under the Act, a prevention duty is owed to households threatened with homelessness within 56 days. A relief duty is owed to households that are already homeless and require help to secure accommodation. The relief duty lasts 56 days, after which a household can be accepted as statutorily homeless and owed a main homelessness duty.
- The number of households owed a prevention or relief duty fell by 2% from 17,200 in 2025 Q1 to 16,500 in 2026 Q1. However, there was a 11% increase compared to 2023 Q1. In the same period, main duty acceptances fell from 4,660 households to 4,110 households – a 12% decrease, but a 22% increase compared to 2023.

MHCLG live tables A1 and MD1, from the collection 'Statutory homelessness in England'.

- 4.6 Households made homeless in London due to domestic abuse or other violence or harassment reached 13% of the total, the largest proportion since data began in 2018.

Reasons given for loss of last settled home by households in London assessed as owed a homelessness prevention or relief duty, 2018 Q2 to 2026 Q1

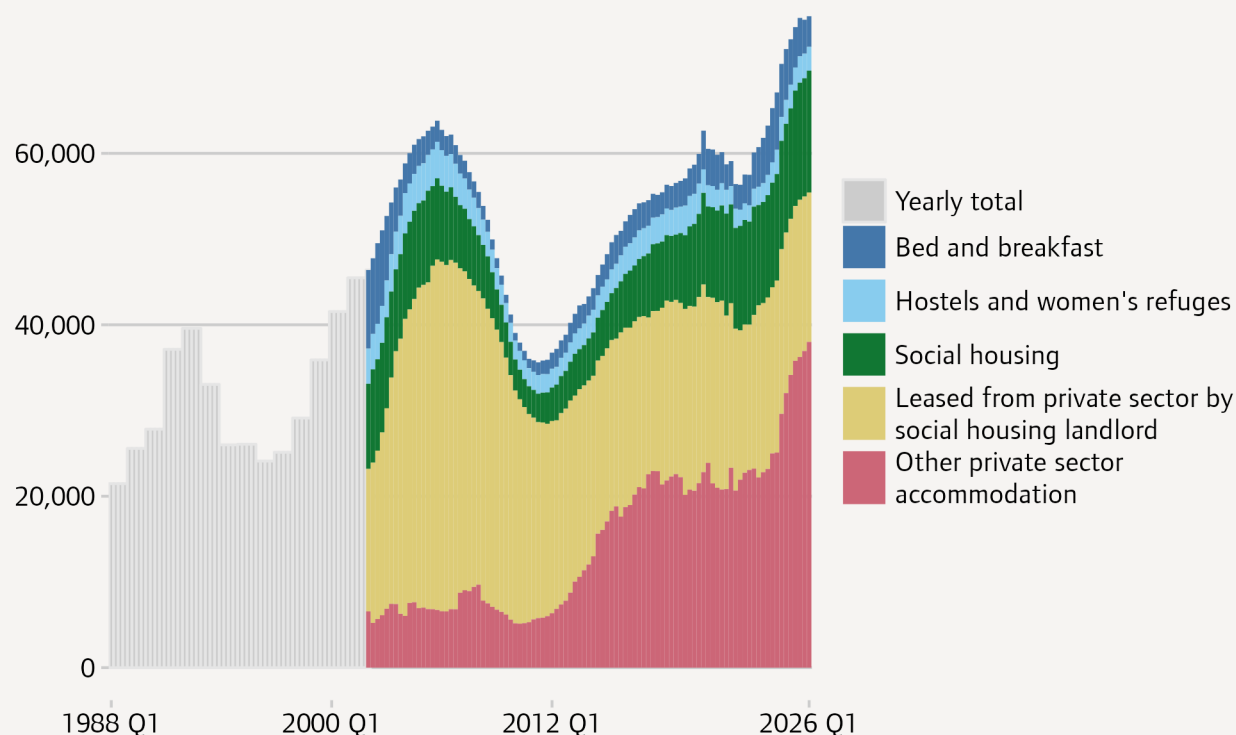


MHCLG, Statutory Homelessness statistics. Cases where the reason for the loss of the last settled home was unknown or fell into an undefined 'other' category are excluded from the published chart.

- The distribution of reasons given for the loss of a last settled home, by households becoming statutorily homeless in London, has remained broadly similar since the end of 2023. About 9% of households fell into the 'unknown or other reasons' category (not shown in the chart). Of those that could provide a reason, the most common was family or friends being unwilling or unable to accommodate the household. The second most common was the end of a private-sector Assured Shorthold Tenancy, due to landlords wishing to sell or re-let the property.
- The number of households that give domestic abuse or other violence or harassment as a reason reached a high of 2,210 in 2026 Q1, accounting for 13% of all reasons cited, the highest proportion since 2018.
- The number of households that gave leaving an institution or Home Office asylum accommodation as a reason for the loss of their last home fell in the last year (2,090 in 2025 Q1 and 1,610 in 2026 Q1). This was 10% of the total, following an increase from 840 households in 2023 Q1 (8% of total).

4.7 In March 2026 there were 76,040 homeless households in temporary accommodation arranged by London boroughs, 3.6% higher than the year before and equivalent to roughly 1 in 50 of all households in London.

Homeless households placed in temporary accommodation by London boroughs by type of accommodation, 1988 to 2026 Q1

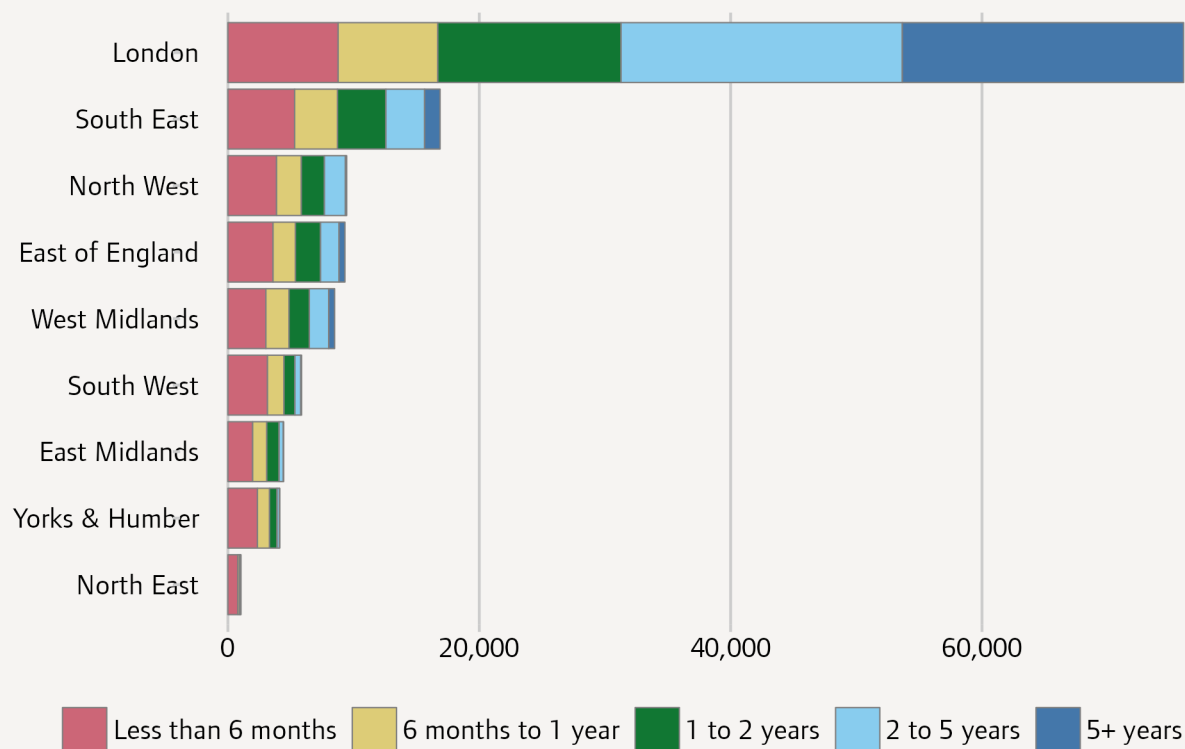


Compiled by GLA from: *Housing Finance Review 1995-96*; *UK Housing Review 2004-05*; *MHCLG live tables 775 and TA1*. Children are those aged under 19.

- At the end of March 2026 there were 76,040 homeless households in temporary accommodation arranged by London boroughs. This is a 3.6% increase compared to one year earlier, a slower increase compared to previous years but still the highest value since the data series began in 1988.
- 35,460 of the households in temporary accommodation arranged by London boroughs were placed outside their home borough. This is an increase of 5% compared to one year earlier, and again the highest figure yet recorded.
- The number of households who lived in bed-and-breakfast accommodation fell from 5,300 at the end of March 2025 to 3,570 in March 2026 – a 33% decrease. 73% of households in temporary accommodation (55,430) were in some form of private-sector accommodation, which has increased significantly in recent years – rising by 28% compared to end of March 2020.
- There were 101,620 children living in temporary accommodation in March 2026 – an increase of 7% in the last year.

4.8 22,380 homeless households have stayed in temporary accommodation in London for two to five years, 24% higher than last year.

Homeless households placed in temporary accommodation by region and length of stay, March 2026

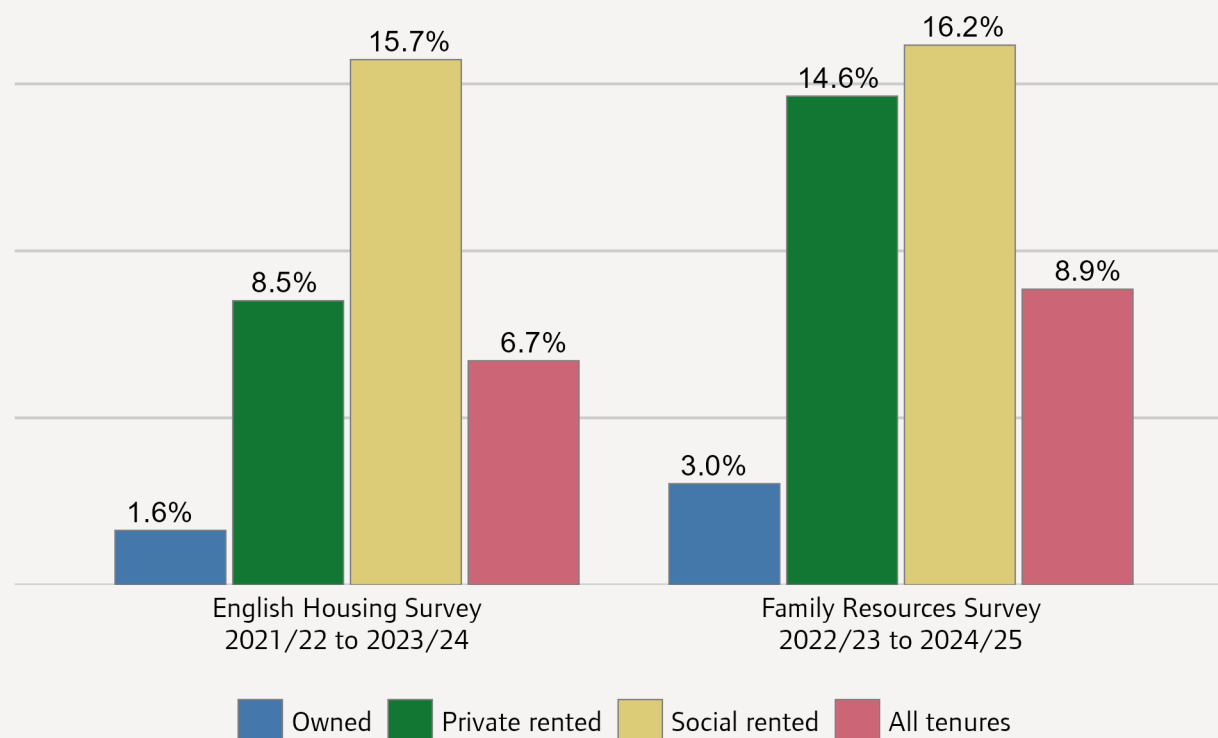


- At the end of March 2026, 76,040 homeless households were placed in temporary accommodation arranged by London boroughs, 56% of England's total. The pressures on temporary accommodation in London reflect a long-standing shortage of affordable housing as well as rising private-sector rents.
- In every other region, the majority of homeless households have stayed in temporary accommodation for less than a year. In London, 59% have stayed for two years or more.
- 14,600 homeless households in London have stayed in temporary accommodation for one to two years, 14% higher than in March 2025. A further 22,380 homeless households have stayed two to five years, a 24% increase. The number of households placed in temporary accommodation for longer than five years in London (22,380) fell by 4% year-on-year but was still over nine times as large as in the rest of England (2,360).

MHCLG, Statutory homelessness in England statistics.

- 4.9 According to the latest English Housing Survey data, 6.7% of households in London are overcrowded, but the Family Resources Survey reports a higher overcrowding rate of 8.9%.

Proportion of households in London overcrowded by tenure and survey source

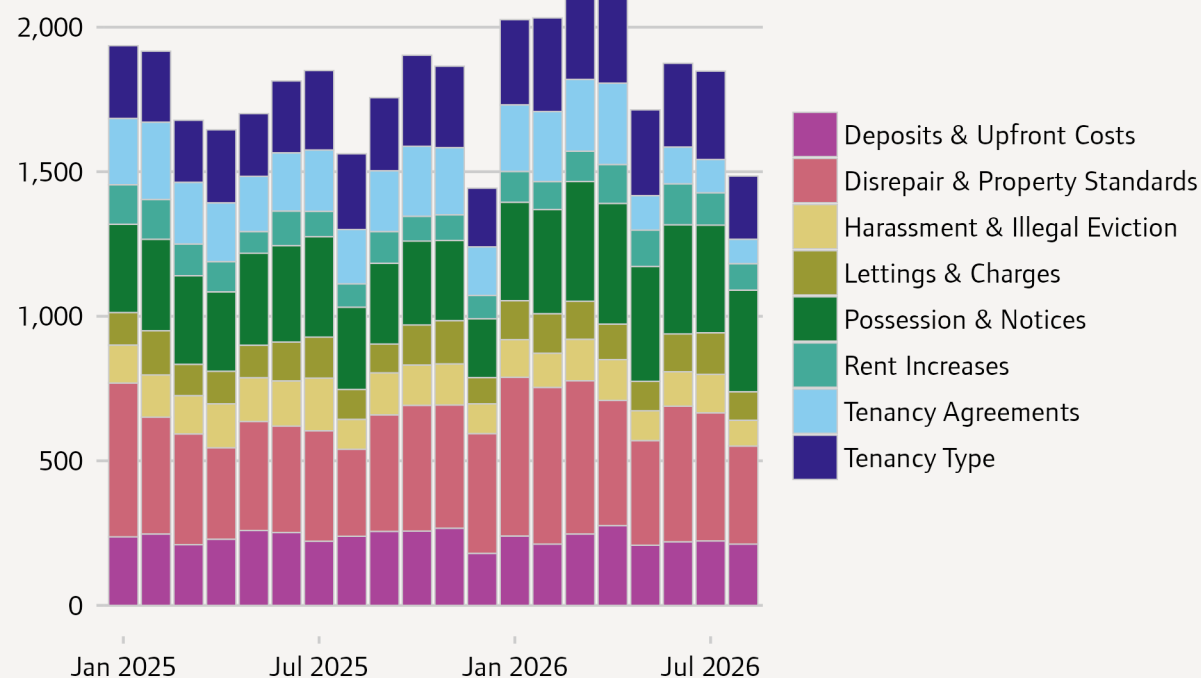


GLA analysis of EHS data and FRS microdata, using the most recent three years available. The EHS defines bedrooms as any room intended for use as a bedroom, even if not currently used as one; the FRS as any room currently used for sleeping, even if not originally intended as such.

- The official bedroom standard compares the number of bedrooms available to a household with the number it requires, based on the ages, genders and relationships of its members. When measured on this standard using data from the English Housing Survey (EHS), an estimated 6.7% of households are overcrowded, with the highest rates in private and social renting.
- Making the same calculation using the Family Resources Survey (FRS) results in a higher estimated overcrowding rate, at 8.9% of all households in London. The FRS also reports a significantly higher rate of overcrowding in private rented housing than does the EHS.
- Despite using slightly different definitions (see notes), both surveys report that households in London have an average of 2.53 bedrooms each. However, while the FRS reports an average household size of 2.51 (in line with other sources), the EHS reports a much smaller average household size of 2.31. This is probably caused by data quality issues with the EHS since the pandemic period.

- 4.10 Growth in the number of private rented sector-related issues raised by Londoners with Citizens Advice peaked before the implementation of the Renters' Rights Act, and have since fallen back to levels seen throughout 2025.

Trends in number of private rented sector related issues dealt with by Citizens Advice in London, July 2025 to August 2026

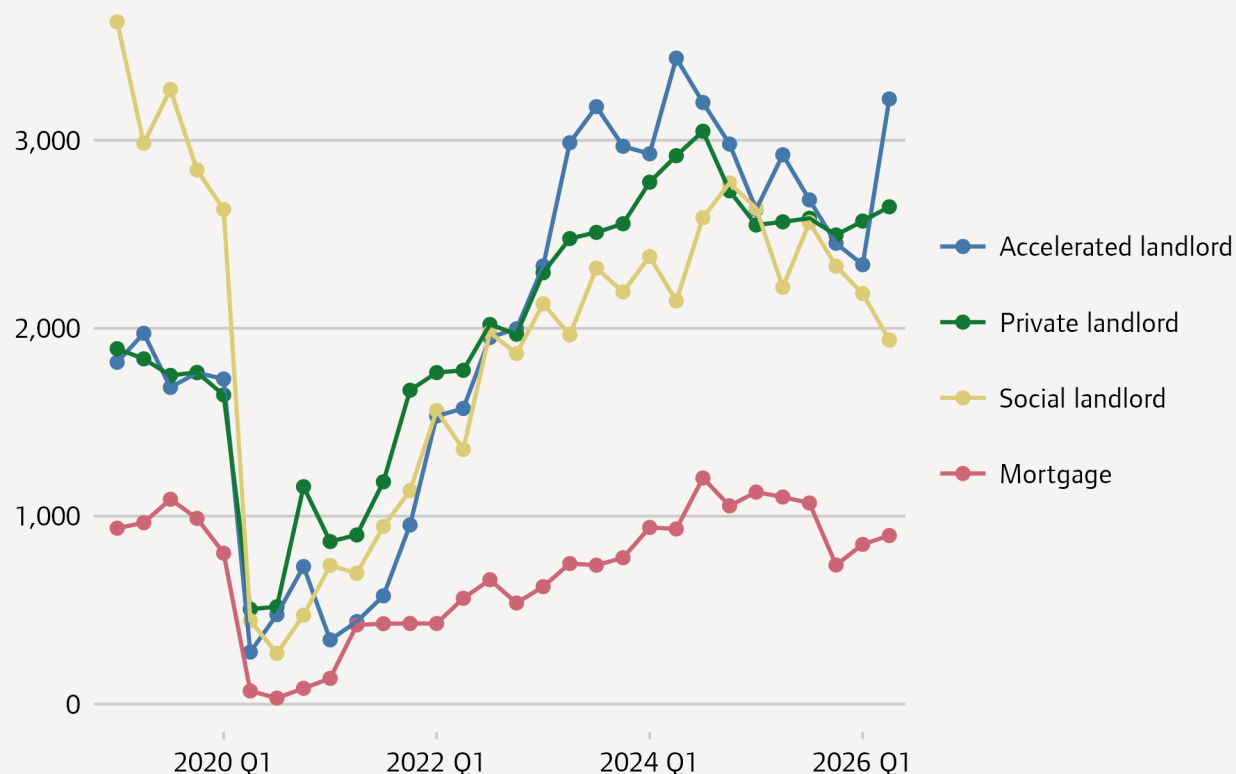


Citizens Advice, Advice Trends. The same person may appear in multiple categories if they are advised on more than one issue.

- Citizens Advice publishes monthly data on the number of issues it is contacted about, broken down by broad topic and specific subjects.
- In the 12 months to August 2026, Citizens Advice has dealt with 22,216 private rented sector related issues in London. The number of issues reported reached a peak of 2,229 in April 2026, before the Renters' Rights Act came into force in May 2026. The number of issues have since returned to historical levels, with issues relating to tenancy agreements falling the most significant since the Act was implemented.
- Throughout this period, the most common category of issues concerns disrepair and property standards at 24%, followed by 18% on possession and notices, and 15% regarding tenancy types.

4.11 Landlord possession claims in London using the accelerated procedure for Section 21 'no fault' evictions increased by 38% in Q2 2026 compared to the previous quarter.

Mortgage and landlord possession claims in London, 2019 Q1 to 2026 Q2



Ministry of Justice, possession statistics. The accelerated procedure can be used in both private and social housing; but the large majority of cases are believed to be in the private sector. In social housing, only a minority of housing association tenancies are Assured Shorthold Tenancies and therefore subject to the accelerated procedure.

- Temporary measures to pause possession proceedings and evictions and extend notice periods during the pandemic period ended by the end of 2021, and were followed by increases in mortgage and landlord possession claims.
- The number of possession claims from private landlords using the 'accelerated procedure' for Section 21 'no fault' evictions had been falling since 2024, but increased by 38% in 2026 Q2 compared to the previous quarter. The Renters' Rights Act came into force on 1st May 2026, and the latest quarterly data reflects one month of activity before and two months after the Act's implementation. The Ministry of Justice noted further data is needed to identify the effect of the Act's commencement.
- Social housing possession claims fell by 13% compared to a year before. The number of mortgage repossessions is 19% lower than the previous year, while private landlord possession claims (excluding the 'accelerated' claims) increased by 3%.

5. Mobility and decent homes

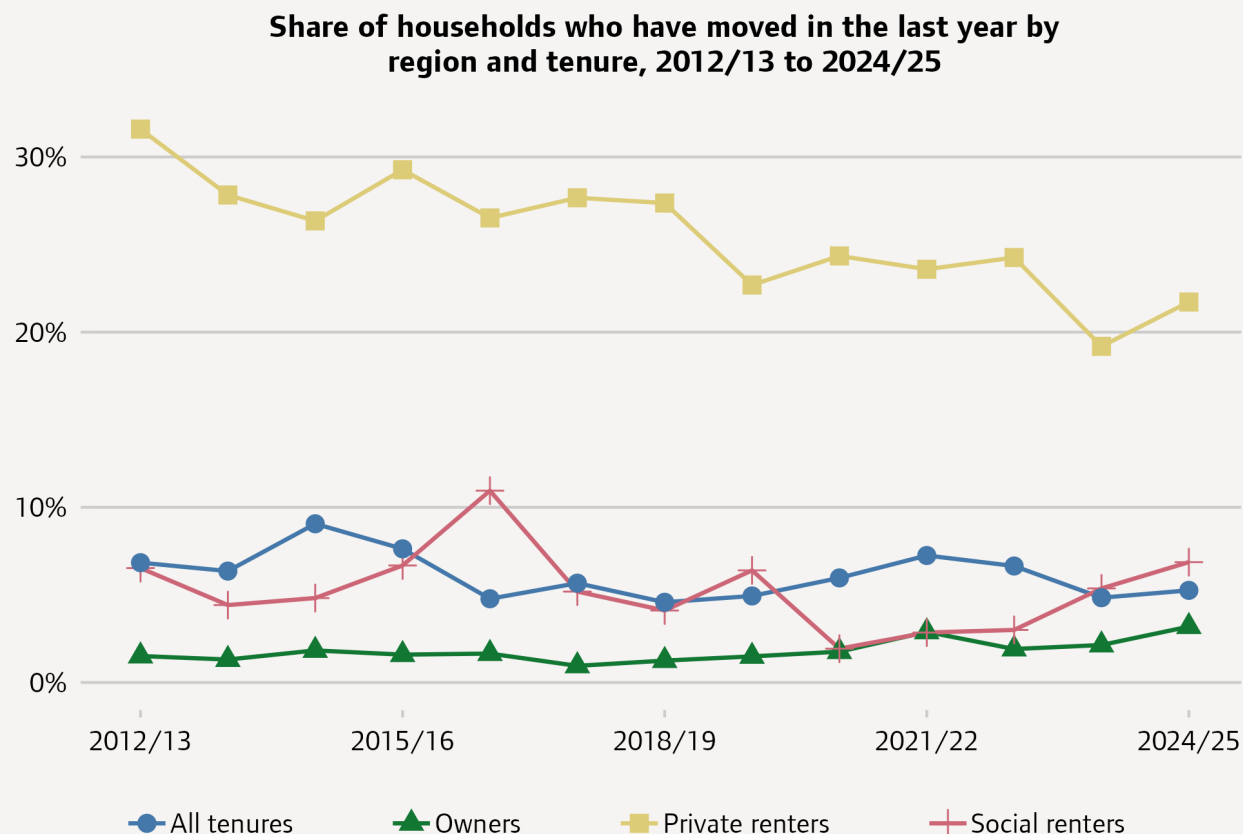
Over the last decade the proportion of London households who move each year has fallen – largely due to a reduction in mobility among private renters, who nevertheless are still far more likely to move in a given year than social housing tenants or homeowners (see chart 5.1). When they do move, Londoners are most likely to do so because they want a larger home, want to move to a better area or want to buy a home of their own (see chart 5.2). Movement within social housing is particularly limited. Turnover in London's council housing has fallen far more sharply than in other English regions over the past few decades, but has recovered in recent years from a pronounced slump during the pandemic (see chart 5.3). One way of freeing up social rented homes is the Mayor's Seaside and Country Homes scheme: 1,230 social rented homes in London have been freed up through the scheme in the past eight years, with the highest figures in Greenwich and Southwark (see chart 5.4).

The Decent Homes Standard is a measure of whether homes provide sufficiently modern, warm and safe conditions. In 2024 an estimated 13% of homes in London fell below the official Decent Homes Standard. This represents a two percentage point increase compared to 2022, but a 26 percentage point decrease since 2006 (see chart 5.5). The challenge will be greater under the updated standard: around half of London's existing social housing and almost 40% of its privately rented homes would fail the government's new Decent Homes Standard if it were applied today (see chart 5.6).

In the aftermath of the Grenfell Tower fire, the owners of buildings with unsafe cladding are required to remove it; funding is available to assist with a portion of the costs. 37% of London's residential buildings over 11 metres tall, with unsafe cladding, have completed their remediation process (see chart 5.7).

Per capita greenhouse gas emissions from domestic energy use have fallen by 45% in the last decade, although the rate of decline has slowed recently (see chart 5.8). The energy efficiency of London's existing housing stock has improved over time, but new-build homes are still far more energy-efficient on average (see chart 5.9). The typical dwelling in London is very slightly more energy-efficient than the typical dwelling across England as a whole, with significant differences according to the ages and types of dwellings (see chart 5.10). Despite this, London was the only region where the proportion of households in fuel poverty increased in 2025 (see chart 5.11).

- 5.1 Over the last decade the proportion of London households who move each year has fallen – largely due to a reduction in mobility among private renters, who nevertheless are still far more likely to move in a given year than social housing tenants or homeowners.

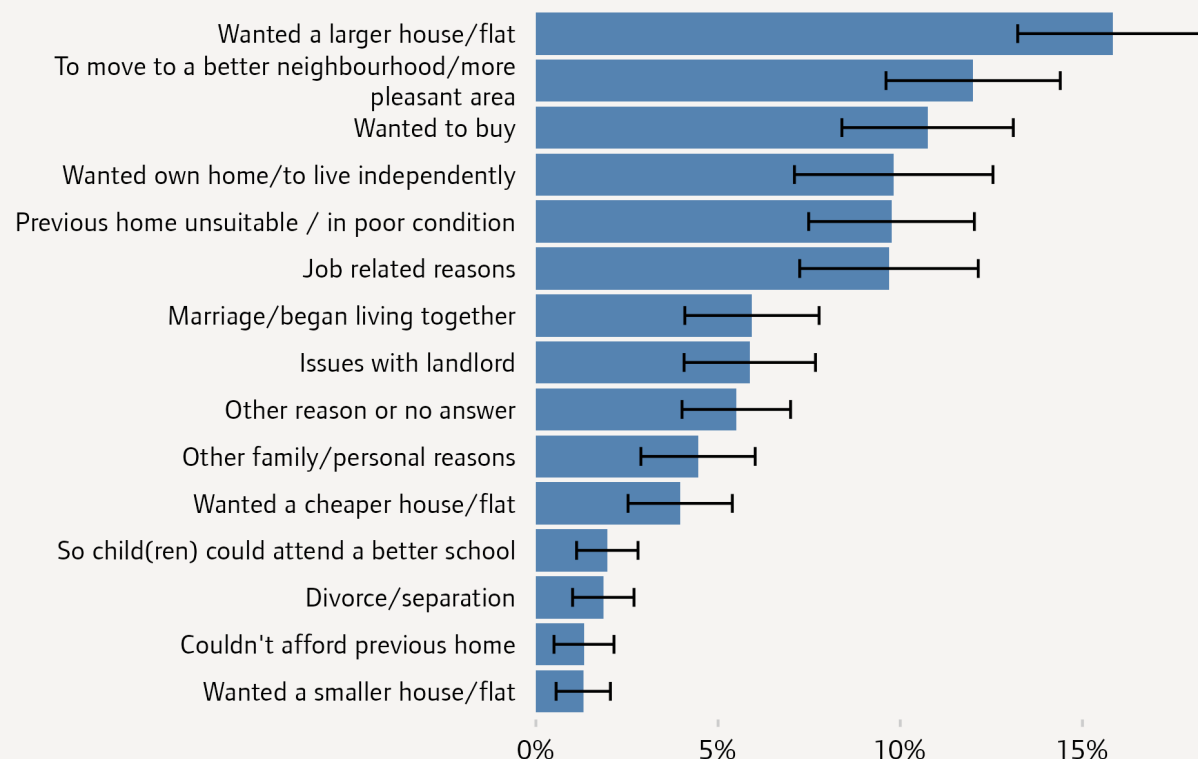


- In 2024-25 around 5% of heads of household, or technically household reference persons in London said they had moved address in the last year. This mobility rate has fallen from a recent high of around 9% in 2014/15.
- Private renting households are far more likely to have moved in the last year than those in other tenures, but are still less mobile than in the past. While in 2012/13 over 30% of private renting households in London had moved in the last year, this figure has fallen to 22% in 2024/25.
- The mobility rate for social housing tenants in London is broadly in line with the average over this period, having recovered from a very low rate of mobility during the pandemic-affected years of 2020/21 and 2021/22.
- In contrast to the other two tenures, mobility rates for homeownership households in London appear to be higher than a decade ago, with around 3% having moved in the last year as of 2024/25.

DWP, Family Resources Survey, accessed via Stat-Xplore. The rates refer to the percentages of Household Reference Persons resident at their current address for less than 12 months. See Appendix for definition of Household Reference Person.

- 5.2 Londoners are most likely to move because they want a larger home, to move to a better area or because they wanted to buy a home of their own.

Proportion of recently moving households who moved for each main reason, London 2014/15 to 2023/24

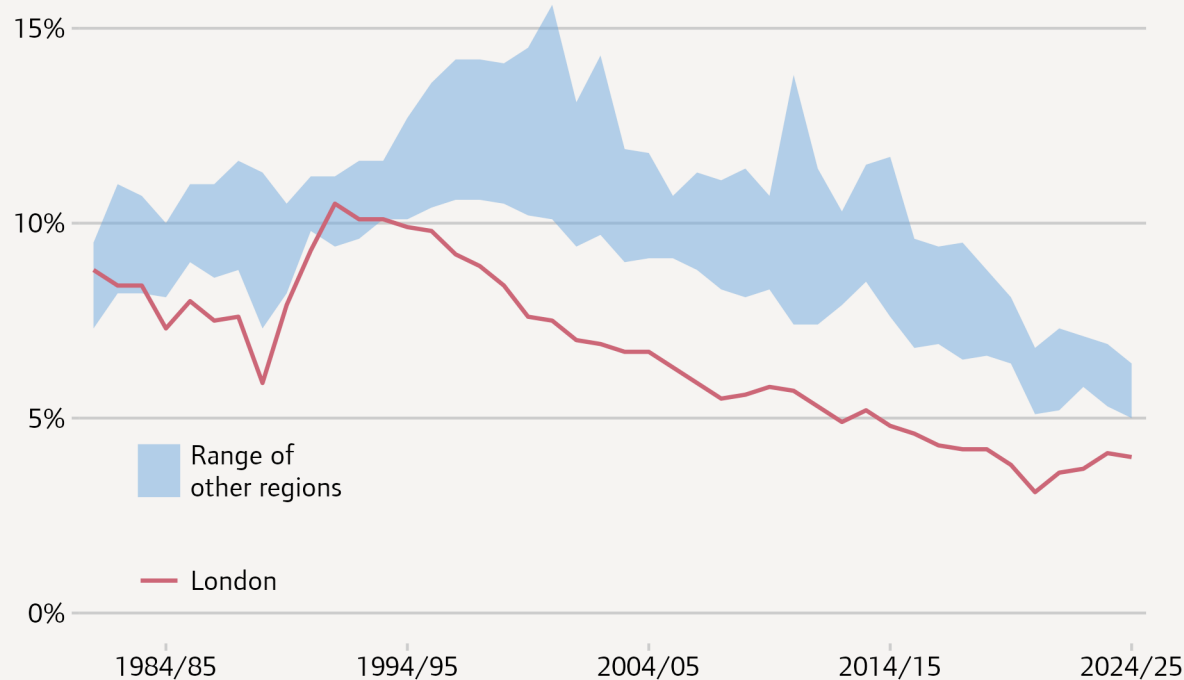


- When Londoners move house they do so for a wide variety of reasons. Looking at survey data on household moves over the last decade, the most commonly mentioned main reasons were to do with wanting a larger home (16% of moves), to move to a better neighbourhood or more pleasant area (12%) and wanting to buy (11%).
- Some Londoners moved for more negative reasons, such as their previous home being unsuitable or in poor condition (10% of moves) and issues with their landlord (6% of all moves including by homeowners, but a much higher proportion for renters alone).
- The share of all households who moved because they wanted a smaller home is just 1%, but it accounts for a higher share for household reference persons aged 65, as some older people downsize from larger accommodation into homes that better matches their needs and/or budgets.

GLA analysis of pooled English Housing Survey microdata for 2014/15 to 2023/24. Some of the original English Housing Survey question categories have been combined to improve legibility. Error bars show 95% confidence intervals.

- 5.3 Turnover in London's council housing has fallen far more sharply than in other English regions over the past few decades, but has recovered in recent years from a pronounced slump during the pandemic.

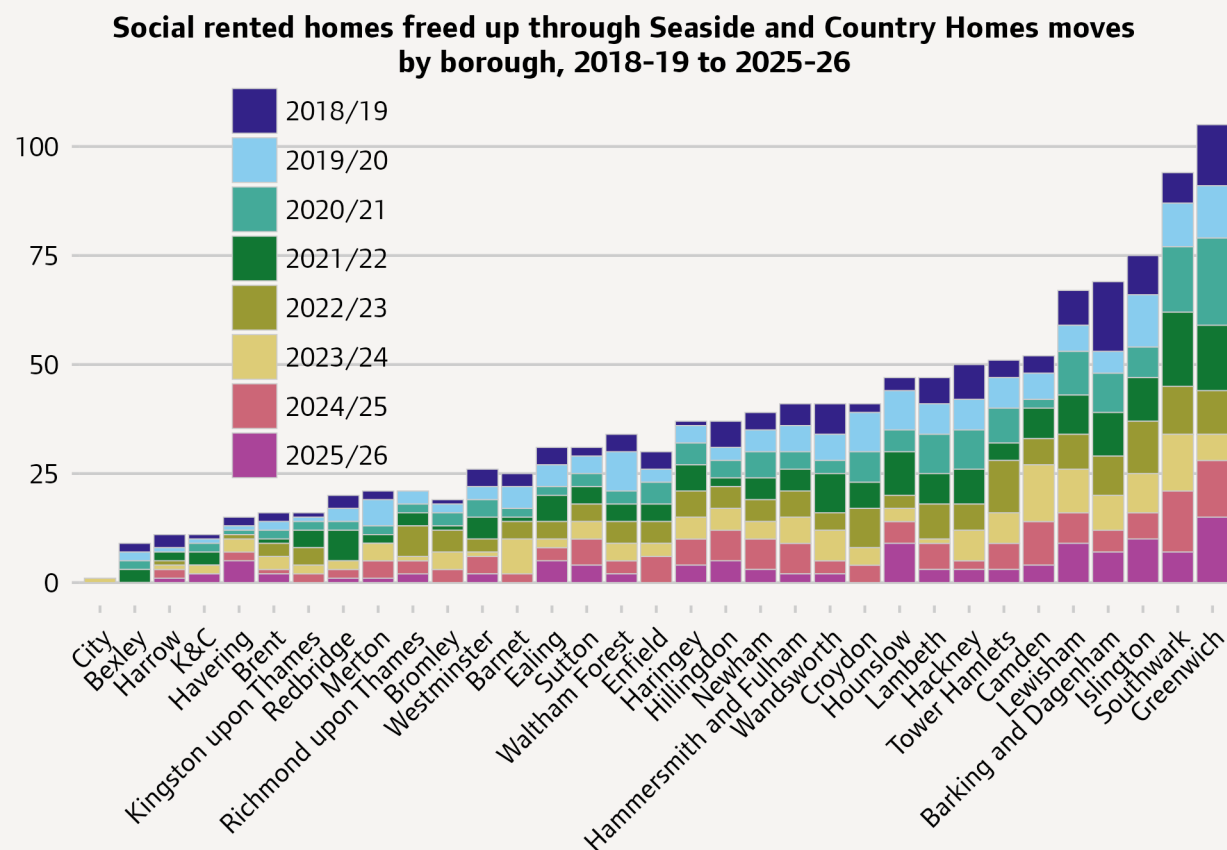
Local authority lettings as a share of local authority housing stock by region, 1981-82 to 2024-25



GLA analysis of MHCLG Local Authority Housing Statistics open data.

- At the start of the 1980s, the rate of turnover in London's council housing sector (measured as the number of lettings, as a share of the council dwelling stock) was in line with the average across all regions of England. This trend then shifted, and London's turnover rate began to fall. The property market downturn of the late 1980s and early 1990s briefly interrupted this shift, after which the decline in London resumed and continued steadily through the following decades – more so than in any other region.
- By 2024-25 (the most recent year available), local authority lettings in London were equivalent to just 4% of the council housing stock. This is higher than the lowest rate of 3.1%, in 2020-21; but is still the lowest rate of any English region. The next-lowest turnover rate was in the West Midlands at 5% and the South East at 5.7%. The highest rate was in the North East at 6.4%.

- 5.4 1,230 social rented homes in London have been freed up through the Seaside and Country Homes scheme in the past eight years, with the highest figures in Greenwich and Southwark.

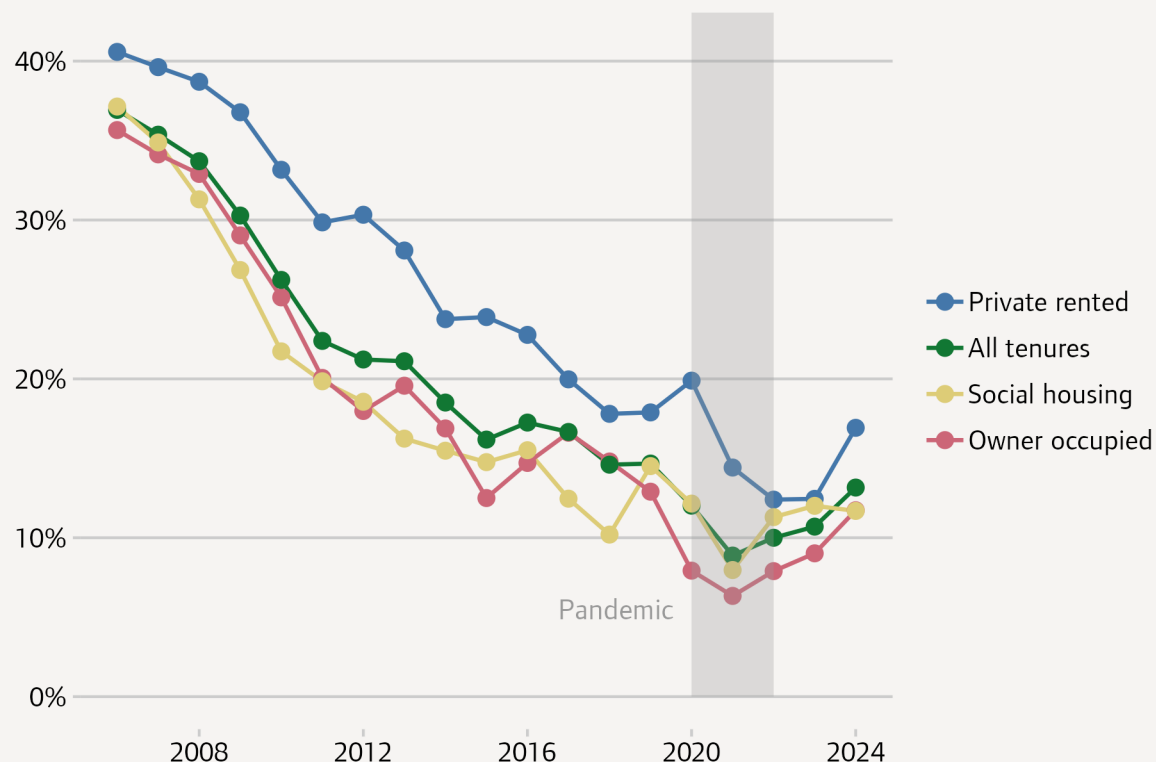


- The GLA has operated the Seaside and Country Homes scheme since 2011. This scheme helps older council and housing association tenants in London move to a home outside London – freeing up social rented homes in the process.
- 1,230 social rented homes have been freed up between 2018-19 and 2025-26. Greenwich has freed up the most homes through the scheme, with 105 homes; followed by Southwark, with 94.
- The scheme allowed 113 households to move to a range of counties in 2025-26, freeing up a total of 262 bedrooms in London. Kent accommodated the highest number of movers this year, with 18 households relocating there. Essex and West Hampshire were also popular locations for those moving out of London.

GLA, Seaside & Country Homes programme monitoring data.

5.5 In 2024 an estimated 13% of homes in London fell below the official Decent Homes Standard. This represents a two percentage point increase compared to 2022, but a 26 percentage point decrease since 2006.

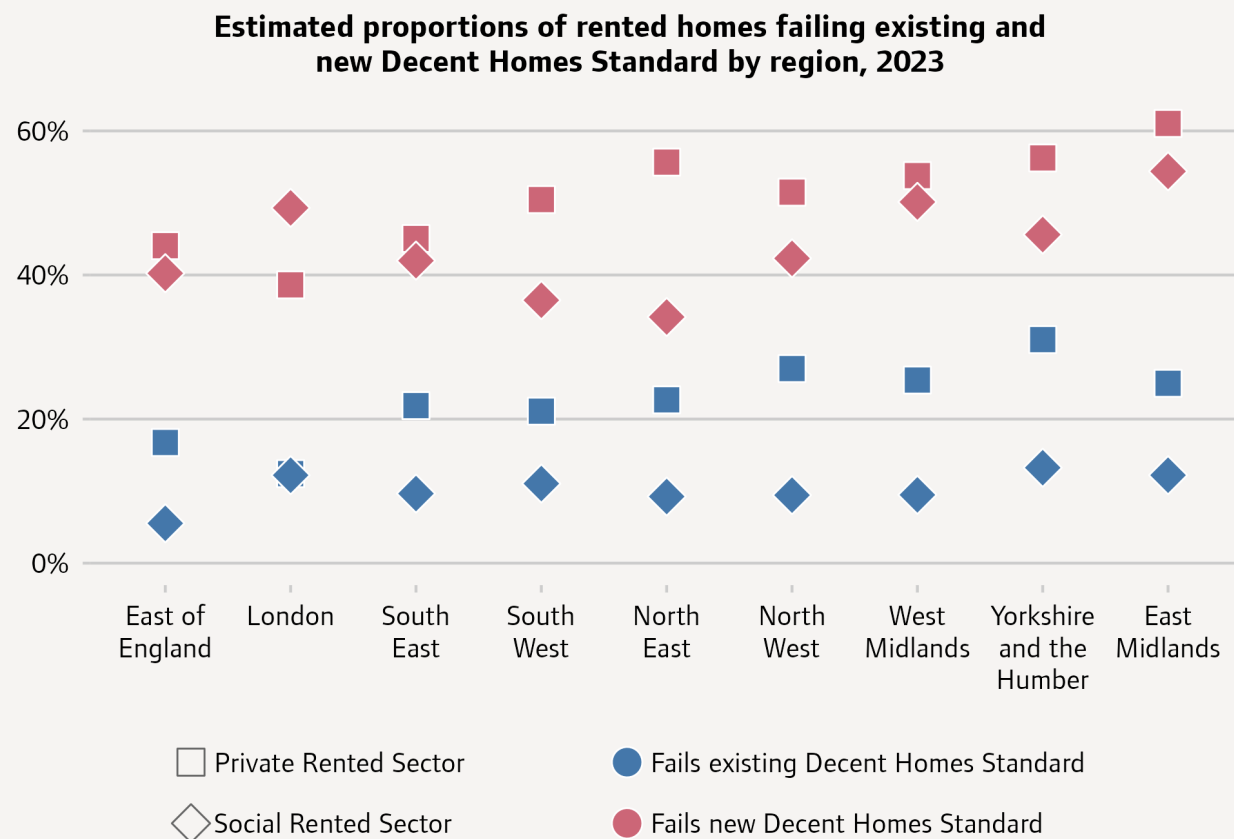
Trend in non-decent homes in London as a share of the total in each tenure, 2006 to 2024



MHCLG, English Housing Survey and English House Condition Survey. Data for 2020 and 2022 was modelled by DLUHC as surveyors were unable to carry out internal inspections of properties due to the Covid-19 pandemic. 2024 data from 2024-25 English Housing Survey Headline Report: Housing Quality and Energy Efficiency.

- The Decent Homes Standard is a statutory minimum standard for social homes. It also serves as a set of criteria used in the English Housing Survey to assess if a home is in good condition. Between 2006 and 2024, the proportion of homes in London estimated to be below the official Decent Homes Standard fell from 37% to 13%.
- The lowest recorded share of non-decent homes was in 2021, with 9%. The uptick in following years was driven mainly by an increase of the share of non-decent homes in the privately rented and owner-occupied sectors. However, data from 2020 and 2021 (and part of 2022) was modelled by MHCLG as surveyors were unable to carry out internal inspections due to the COVID-19 pandemic, which may help account for the improvements seen in that period.
- As in most years, the private rented sector had the largest share of non-decent homes in 2024, but the gap with other tenures is now lower than it was towards the start of the period.

- 5.6 Around half of London's existing social housing and almost 40% of its privately rented homes would fail the government's new Decent Homes Standard if it was applied from today.

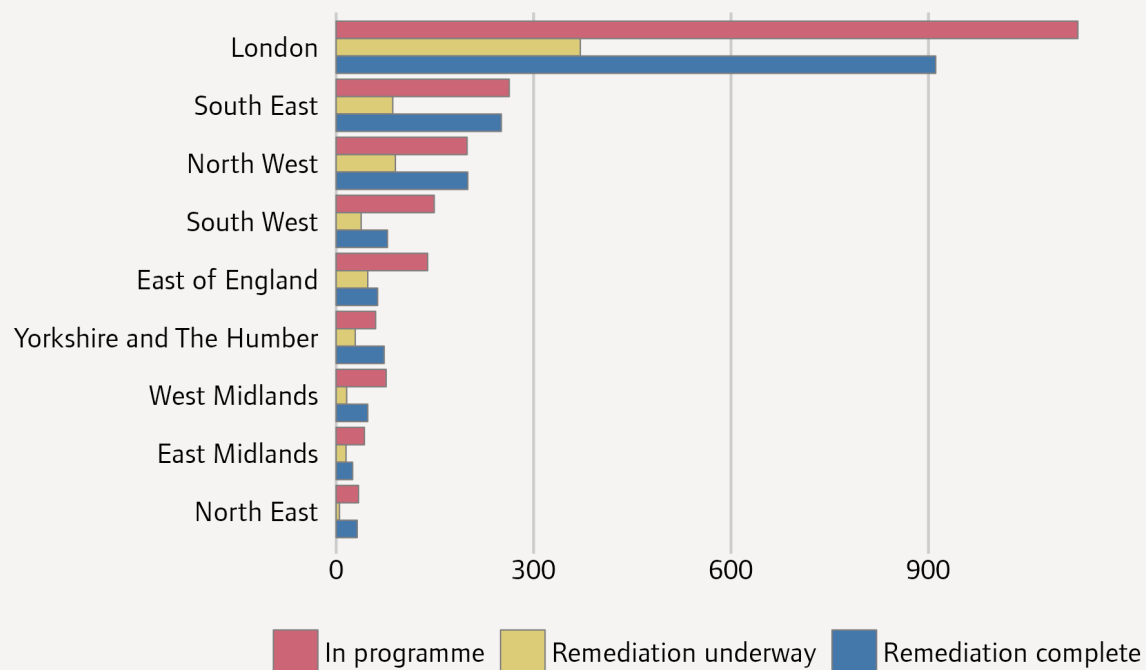


MHCLG 2026, EHS Briefing: Modelling a new Decent Homes Standard. MHCLG did not publish estimates for the share of owner occupied homes falling below the new standard.

- The official Decent Homes Standard (DHS), introduced in 2001 and last updated in 2006, sets the minimum standard that social housing should meet. The government recently announced a new Standard that social and privately rented homes will be required to meet from 2035.
- The new Standard goes further than the previous one in areas like energy efficiency, child safety, noise insulation and damp. According to government estimates, far more of the current housing stock in each region would fail to meet the new Standard than the existing one.
- An estimated 12% of both social housing and private rented homes in London fail the current Standard, but under the new standard this would increase to 49% of social housing and 39% of private rented homes. According to these estimates, London would have the lowest rate of failure for private rented homes but one of the highest for social housing.

5.7 37% of London's residential buildings over 11 metres tall, with unsafe cladding, have completed their remediation process.

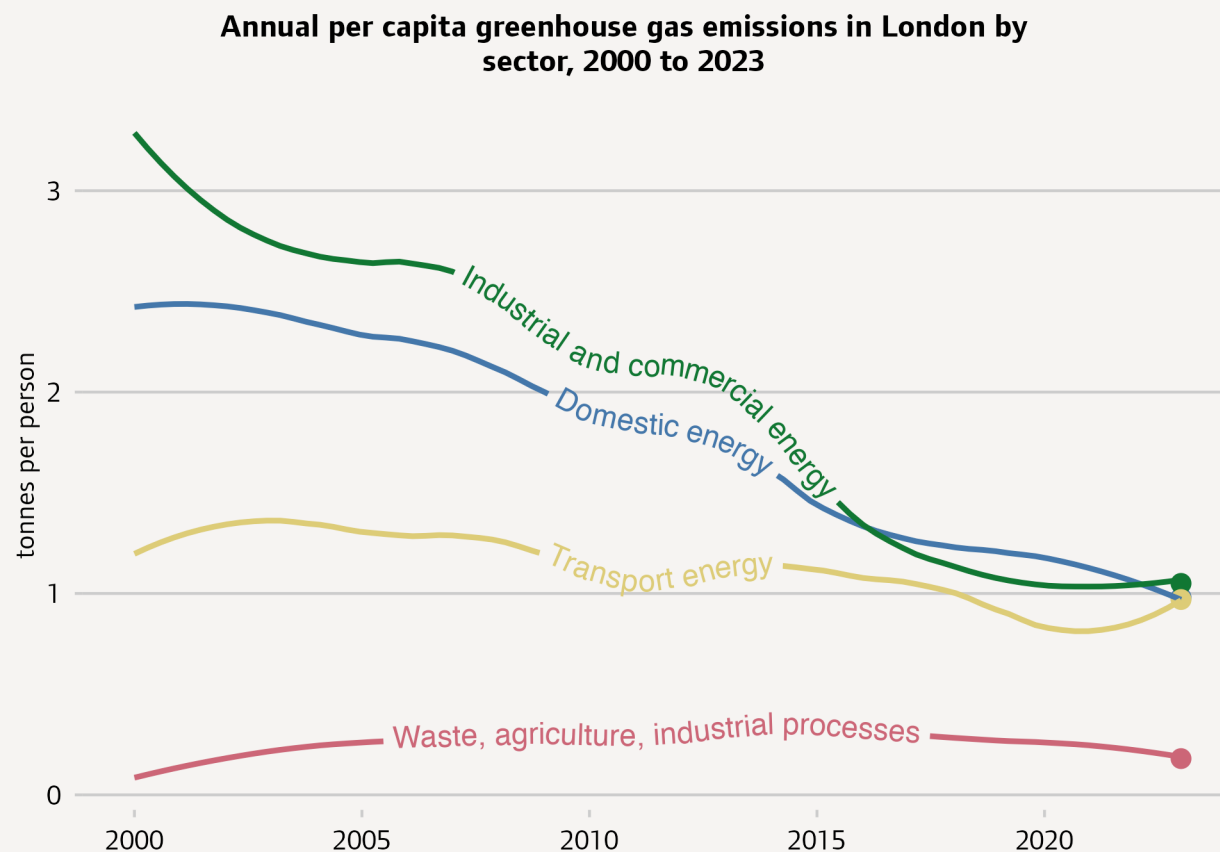
Remediation progress of residential buildings over 11 metres with unsafe cladding monitored by government programmes by region, June 2026



- The GLA administers three government funding programmes to remediate buildings with unsafe cladding: the Social Sector and Private Sector ACM Cladding Remediation Funds, and the Building Safety Fund (BSF) for unsafe non-ACM cladding systems. The Cladding Safety Scheme (CSS), which meets the cost of addressing life-threatening fire risks, is administered by Homes England.
- As of the end of June 2026, 4,470 residential buildings, of 11 metres or over in height, are identified as having unsafe cladding in England. Of these, 2,410 (54%) are in London, down from 2,850 in June 2025. Progress in London and the rest of England are the same, with 47% of the buildings in programme (remediation work has been identified but not yet begun), 15% in the process of remediation in both London and rest of England, and 37% have had remediation completed in London, compared to 38% in rest of England.

Building safety remediation statistics, MHCLG. This includes data on remediation progress of buildings in the ACM programme, the Building Safety Fund and the Cladding Safety Scheme; developer remediation contracts; and the social housing sector, as reported by registered providers of social housing. The Cladding Safety Scheme remediates buildings over 11m, and includes some buildings over 18m in London.

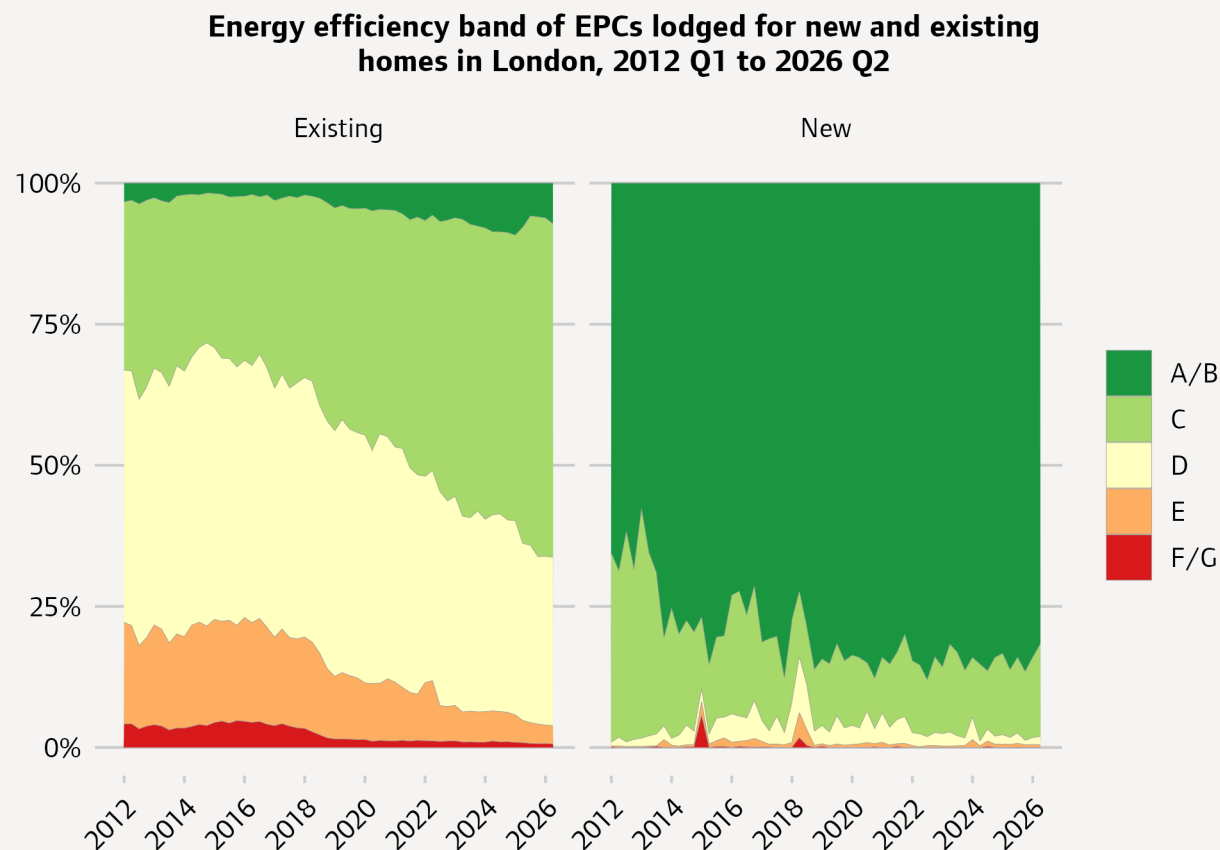
- 5.8 Per capita greenhouse gas emissions from domestic energy use have fallen by 45% in the last decade, although the rate of decline has slowed recently.



GLA, London Energy and Greenhouse Gas Inventory (LEGGI). 2023 data is interim. In a change from previously published figures, the data from 2019 includes estimates of emissions from bioenergy and waste sources not connected to the energy grid.

- The GLA's London Energy and Greenhouse Gas Inventory (LEGGI) measures greenhouse gas emissions from London's workplaces, homes and transport. Total greenhouse gas emissions have fallen by 41% in the last decade to 3.18 tonnes per Londoner in 2023.
- Per capita emissions of greenhouse gases from London's homes equalled 1 tonne in 2023. This is 45% lower than a decade before, but is largely unchanged in the last four years. Domestic energy is on par with industrial and commercial energy as the key sources of per capita emissions in London.
- Per capita emissions from industrial and commercial energy use have fallen faster than domestic emissions. They have halved in the last decade – from 2.1 tonnes in 2013 to 1.05 tonnes in 2023.
- Transport emissions per Londoner are now similar to emissions from homes and workplaces. However, they were relatively flat until a sharp fall in 2020, to 0.8 tonnes. Emissions have since returned to 2019 level at 0.97 tonnes.

- 5.9 The energy efficiency of London's existing housing stock has improved over time, but new-build homes are still far more energy-efficient on average.

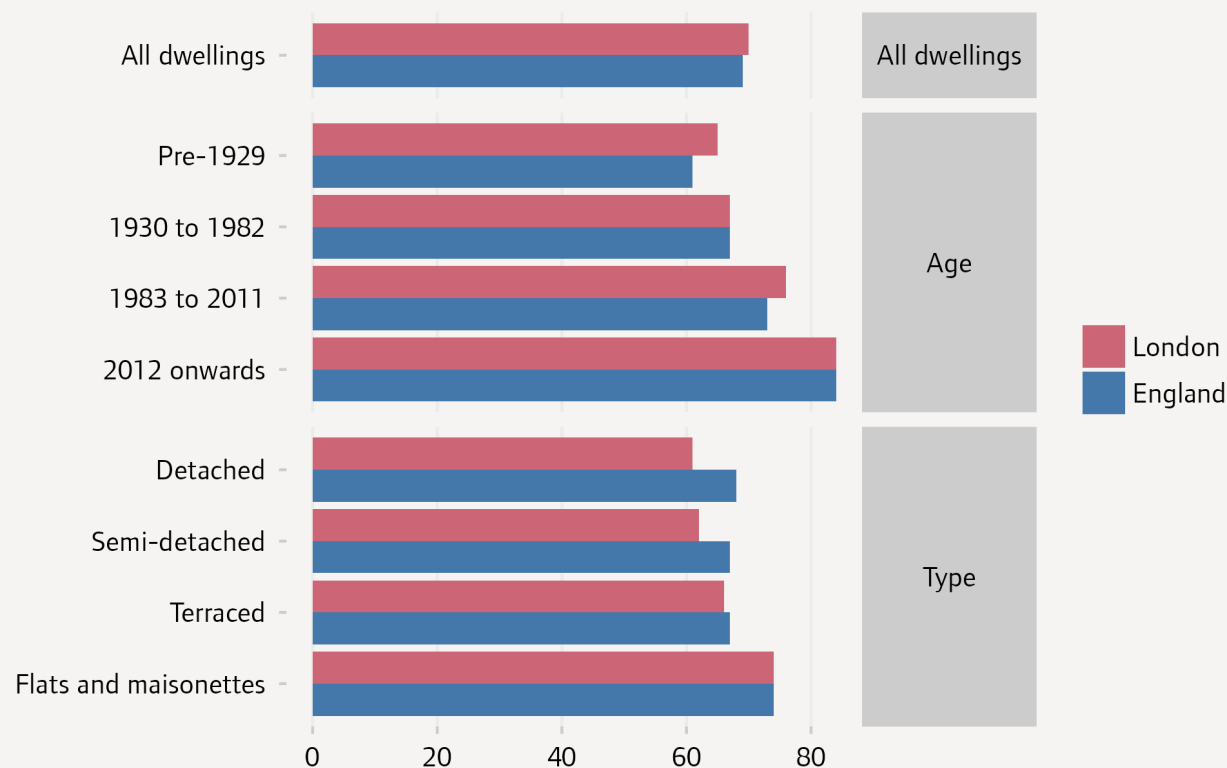


- Energy Performance Certificates (EPCs) are required when new homes are built or when existing homes are sold or relet. 7.2% of existing homes with an EPC lodged in 2026 Q2 fell into the top energy-efficiency bands of A/B. This is more than double the 3.3% recorded in 2012. The number of C-rated homes has also increased over this period, from 30% to 50%.
- In comparison, 82% of new-build homes with EPCs lodged in 2025 Q2 had energy-efficiency ratings of A/B and another 16% were in band C. While the ratings of new homes have improved since 2012, most of this improvement came in the first half of the 2010s.
- Few homes in London have an A rating for energy-efficiency. In the last 12 months there were just 861 A-rated EPCs recorded for new-build homes in London, and only 313 for existing homes.

MHCLG, Live tables on EPCs.

- 5.10 The typical dwelling in London is very slightly more energy-efficient than the typical dwelling across England as a whole, with significant differences according to the ages and types of dwellings.

Median energy efficiency score of dwellings in London and England by type and age, 2015 to 2025

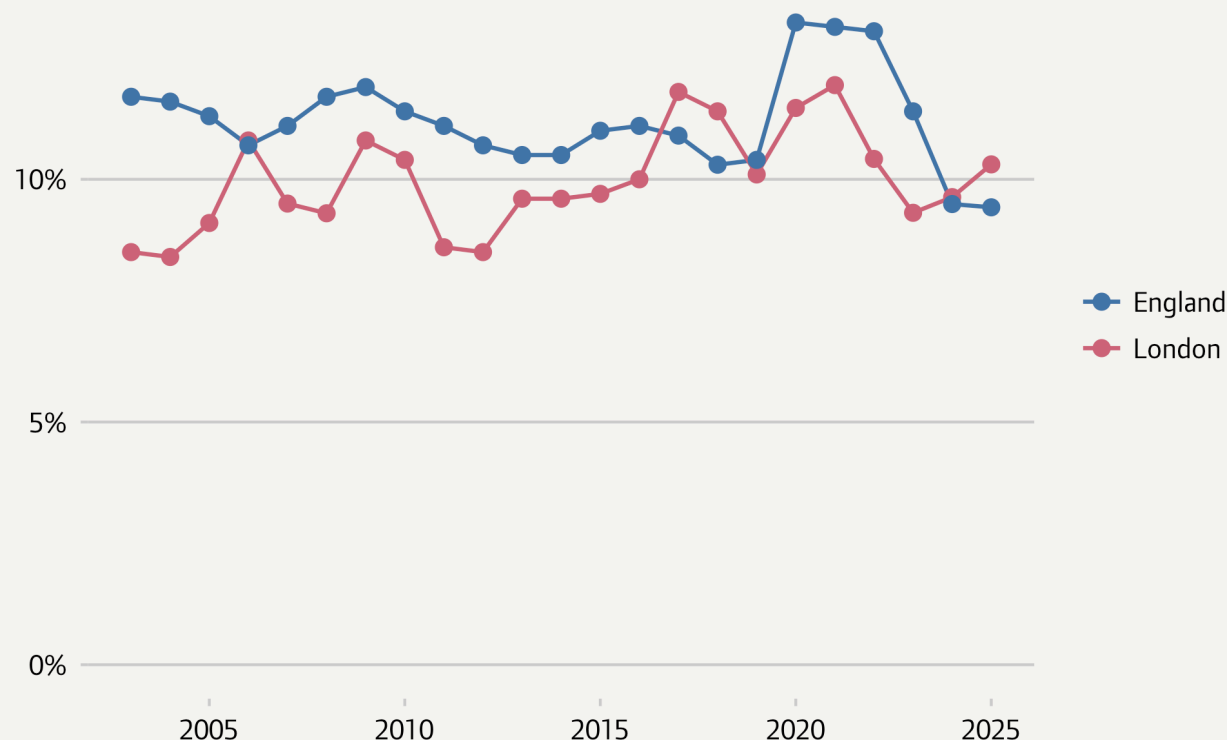


- The energy-efficiency of housing can be measured by the Standard Assessment Procedure (SAP), which gives ratings in percentage terms (with 100% representing zero energy cost).
- The median rating for all homes in London that received an Energy Performance Certificate between 2015 and 2025 is 70%, slightly higher than the England average of 69.
- Older homes are generally less energy efficient than newer ones, but older homes in London tend to be slightly more efficient than those across England as a whole, perhaps because they are also more likely to be terraces and flats.
- Flats are typically more energy efficient than houses, but houses in London are typically less energy efficient than those across England as a whole – probably because London has an older housing stock than the national average.

ONS, Energy efficiency of housing in England and Wales: 2025. Covers all Energy Performance Certificate lodgements from Q2 2015 to Q1 2025. Dwellings without an EPC in 2015 to 2025 are excluded.

5.11 London was the only region where the proportion of households in fuel poverty increased in 2025.

Proportion of households in fuel poverty in London and England, 2003 to 2025



Department for Business, Energy and Industrial Strategy, Fuel poverty statistics. Fuel poverty is measured according to the 'low income high costs AHC equivalised income' definition.

- The government's Low Income High Costs measure defines a household as living in fuel poverty if meeting the fuel costs of keeping their home warm and well-lit, and having hot water and running appliances, would push them below the official poverty line (after taking housing costs into account).
- In 2025, 10.3% of London households were classed as being in fuel poverty compared to 9.4% of all English households, marking this the first year where fuel poverty is higher in London than the national average since 2018. London was the only region which saw an increase in fuel poverty between 2024 and 2025. This was driven by an increase in number of low-income households due to increases in housing costs.
- London had the lowest average fuel poverty gap (the reduction in fuel costs needed for a household to not be in fuel poverty) at £231, despite having the second highest rate of fuel poverty after the West Midlands. This is due to London having the smallest median fuel cost, and the smallest median floor area across regions.

Appendix

Details of YouGov surveys

This section provides details of fieldwork dates and sample sizes for the cost-of-living research carried out for the GLA by YouGov Plc. All surveys were carried out online. The figures were weighted to be representative of all London adults (aged 18+).

- January 2022: Fieldwork was carried out 21-26 January; total sample size was 1,188 adults.
- April 2022: Fieldwork was carried out 14-19 April; total sample size was 1,123 adults.
- July 2022: Fieldwork was carried out 15-20 July; total sample size was 1,245 adults.
- October 2022: Fieldwork was carried out 21-27 October; total sample size was 1,162 adults.
- January 2023: Fieldwork was carried out 20-24 January; total sample size was 1,167 adults.
- April 2023: Fieldwork was carried out 28 April – 3 May; total sample size was 1,080 adults.
- July 2023: Fieldwork was carried out 21-27 July; total sample size was 968 adults.
- October 2023: Fieldwork was carried out 20-25 October; total sample size was 1,060 adults.
- January 2024: Fieldwork was carried out 19-26 January; total sample size was 1,546 adults.
- April 2024: Fieldwork was carried out 19-26 April; total sample size was 1,096 adults.
- July 2024: Fieldwork was carried out 19-25 July; total sample size was 1,126 adults.
- October 2024: Fieldwork was carried out 18-24 October; total sample size was 1,068 adults.
- January 2025: Fieldwork was carried out 10-23 January; total sample size was 1,591 adults.
- April 2025: Fieldwork was carried out 17-24 April; total sample size was 1,097 adults.
- July 2025: Fieldwork was carried out 18-25 July; total sample size was 1,026 adults.
- October 2025: Fieldwork was carried out 17 October – 3 November; total sample size was 1,416 adults.
- January 2026: Fieldwork was carried out 16- 29 January; total sample size was 1,721 adults.
- April 2026: Fieldwork was carried out 17-24 April; total sample size was 1,024 adults.

Definitions

ONS defines the Household Reference Person (HRP) as the household member who meets any of the following criteria:

- owns the accommodation
- is legally responsible for the rent
- occupies the accommodation as reward of their employment, or through some relationship to its owner who is not a member of the household.

If there are joint householders, the one with the highest income is the HRP. If their income is the same, then the eldest one is the HRP.

Sources and notes for chart 2.1 on historic housebuilding

Compiled by GLA from:

- 1871-1937: Report of the Commissioner of the Metropolitan Police
- 1938-1946: Estimated from national data using London's share of the national total before 1938 and after 1960.
- 1947-1960: Estimated from data on completions in the 'London Conurbation' provided in the Holland. Report on Housing in Greater London and from the ratio between GLA and conurbation completions in 1961 to 1963.
- 1961 to 1969: Annual Abstracts of Greater London Statistics and government Local Housing Statistics.
- 1970 to 2025: Government Local Housing Statistics, quarterly housebuilding statistics and leading indicators of new supply.
- Completions outside of London by boroughs and the Greater London Council between 1967 and 1985 have been subtracted from the totals.
- Gross new build figures from MHCLG net additional dwelling statistics have been included as the housebuilding data becomes less reliable after 2010.

Acknowledgements

This report draws heavily on official statistics and other data produced by various GLA teams, the ONS and statisticians across central government (particularly MHCLG), and their work is gratefully acknowledged.

We are also grateful to Molior and YouGov for allowing us to use their data, and to the Centre for Cities for help with historical housebuilding statistics.

Much of the analysis and all of the visualisation in this report was carried out using the R programming environment and a range of packages including ggplot2, ggthemes, ggpattern, ggtextpath, readxl, srvyr, tidyverse, and viridis. We are grateful to all of those who authored or contributed to these packages.