

Table 2.3.3 Costs of renting and buying compared

Region	Prices £	Mortgage costs		Rents £ pm	Mortgage costs as a percentage of rents	
		Interest only £ pm	25 year repayment £ pm		Interest only %	25 year repayment %
North East	104,783	317	538	459	69.1	117.1
North West	116,026	351	595	509	69.0	116.9
Yorkshire and The Humber	117,271	355	602	485	73.1	124.0
East Midlands	114,202	345	586	490	70.5	119.6
West Midlands	124,503	377	639	516	73.0	123.8
Eastern	166,600	504	855	614	82.1	139.2
London	297,199	899	1,525	1,358	66.2	112.3
South East	191,841	580	984	749	77.5	131.4
South West	162,473	491	833	611	80.4	136.4
England	186,048	563	954	660	85.3	144.6

Sources : 2010 House prices for two-bedroom dwellings from Regulated Mortgage Survey. Private rents for year to September 2011 from Valuation Office Agency. Interest rates (3.63%) for last quarter of 2010.