

Area Overview

Bayswater & Maida Vale Q1 2020 Lettings Report



Let: Jan-Mar 2020



3.2%

Three-month change in achieved price



-27%

Three-month change in transaction volume



£41

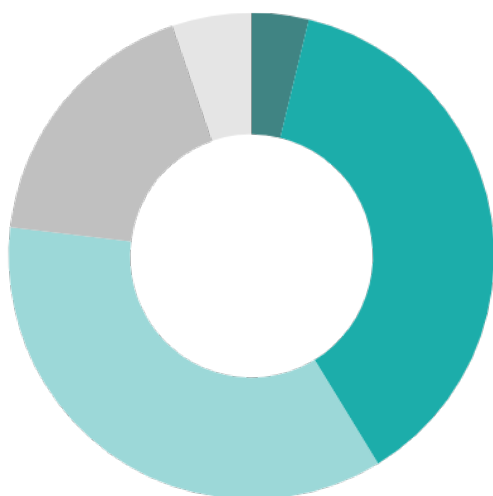
Average £ per square foot per annum for a 2-bed flat



2.3%

Average discount on initial asking price

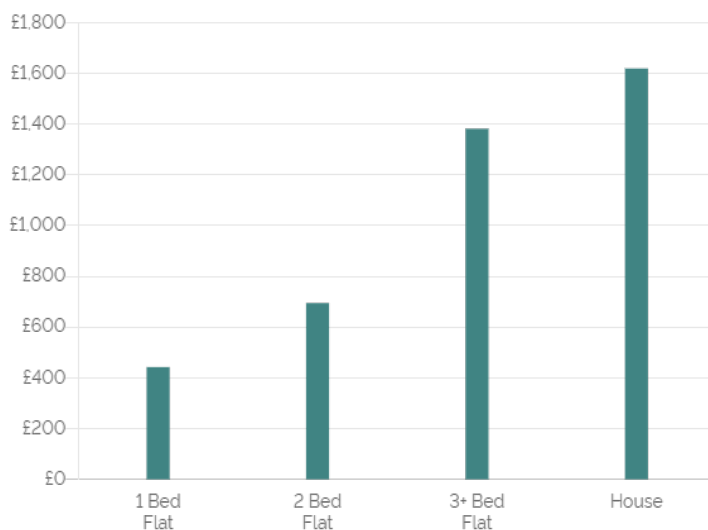
Let Properties by Type



■ Studio Flat ■ 1 Bed Flat ■ 2 Bed Flat ■ 3+ Bed Flat ■ House

Source: LonRes - Jan-Mar 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2020

Key Findings

- Rental values averaged £699 per week for flats and £1,681 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £45.25 per square foot per annum in rent, up from £42.00 at the same time last year, and up from £43.86 6 months ago.
- The number of properties let over the last 3 months was down 45.5% versus the same period last year, but down 27.0% from 3 months ago.
- Achieved rental values rose by 7.7% compared to the same period last year, and rose by 3.2% versus 3 months ago.

Current Availability



116

Average number of days current inventory has been available



28.6%

of properties on the market have been reduced in price



1.2%

Annual change in the number of available properties

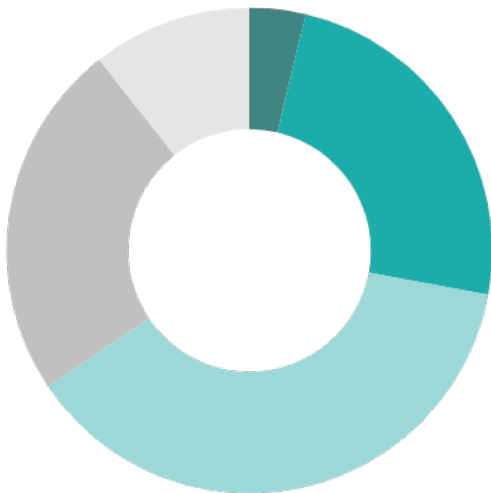


12.6%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

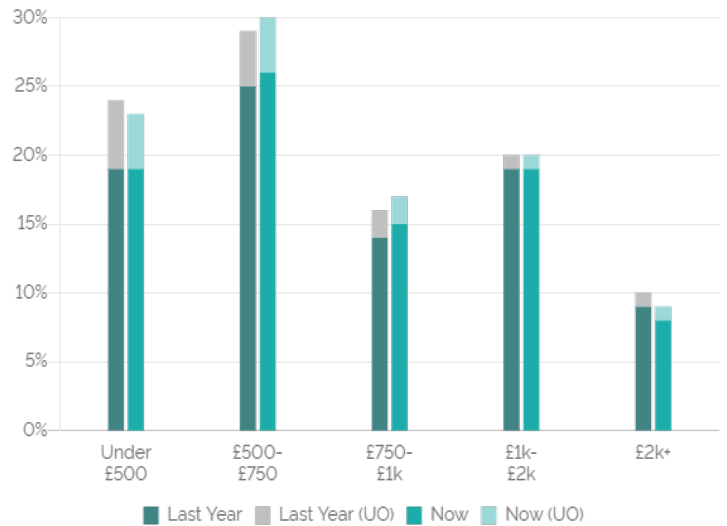
Properties On Market by Type



■ Studio Flat ■ 1 Bed Flat ■ 2 Bed Flat ■ 3+ Bed Flat ■ House

Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 71.0% of properties have asking prices less than £1,000 per week. This is the same as 3 months ago, and the same as at the same time last year.
- 8.7% of properties have asking prices of £2,000 or more per week.
- 29.4% of flats and 21.7% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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April 6, 2020, the Bayswater & Maida Vale Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).