

# Area Overview

## Bayswater & Maida Vale Q2 2020 Lettings Report



### Let: Apr-Jun 2020



**-10.5%**

Three-month change in achieved price



**-44.4%**

Three-month change in transaction volume



**£40**

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



**3.1%**

Average discount on initial asking price

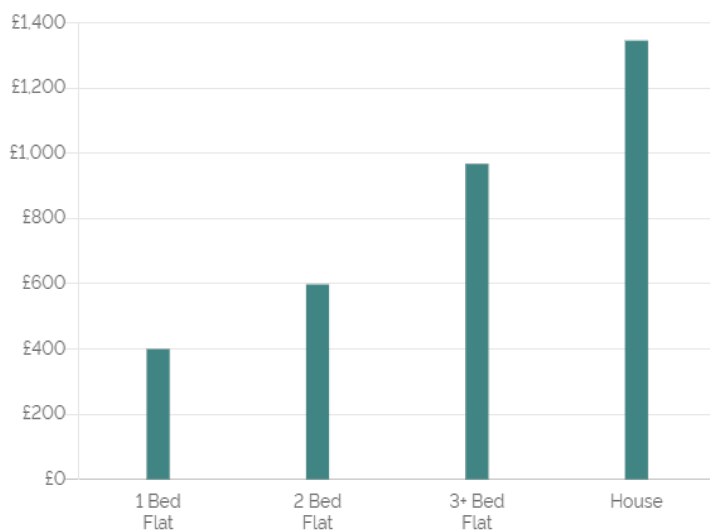
### Let Properties by Type



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

Source: LonRes - Apr-Jun 2020

### Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2020

### Key Findings

- Rental values averaged £578 per week for flats and £1,345 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £40.44 per square foot per annum in rent, down from £43.78 at the same time last year, and down from £45.17 6 months ago.
- The number of properties let over the last 3 months was down 62.0% versus the same period last year, but down 44.4% from 3 months ago.
- Achieved rental values fell by 7.6% compared to the same period last year, and fell by 10.5% versus 3 months ago.

# Current Availability



90

Average number of days current inventory has been available



38.5%

of properties on the market have been reduced in price



65.4%

Annual change in the number of available properties

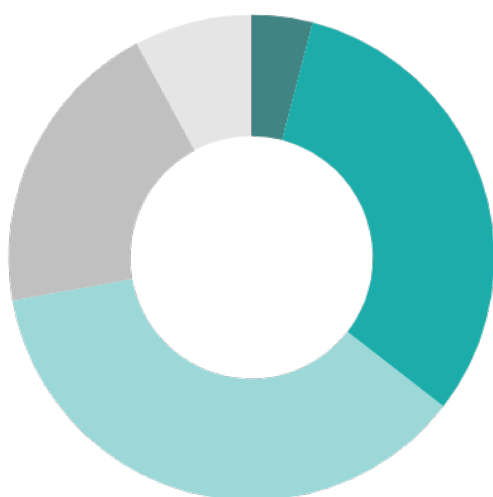


10.1%

Percentage of available properties currently under offer

Source: LonRes - As at Jul 6th 2020

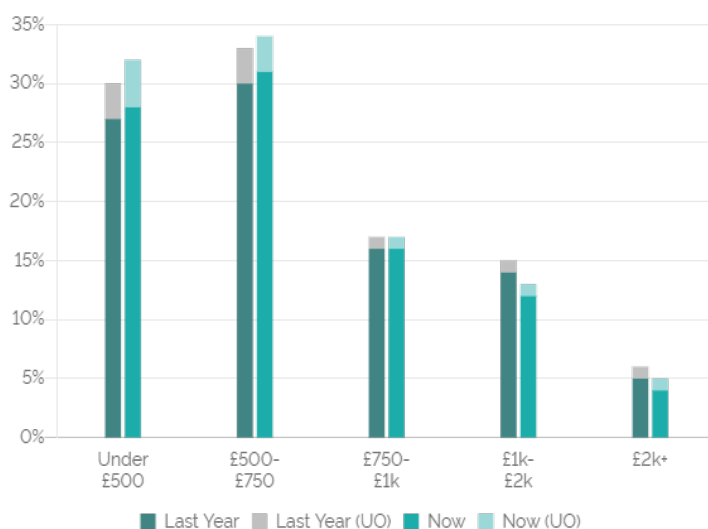
## Properties On Market by Type



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

Source: LonRes - As at Jul 6th 2020

## Properties on the Market by Price Band



■ Last Year ■ Last Year (UO) ■ Now ■ Now (UO)

Source: LonRes - As at Jul 6th 2020

## Key Findings

- 81.7% of properties have asking prices less than £1,000 per week, up from 71.1% from the previous 3 months and up from 77.6% from the same time last year.
- 4.8% of properties have asking prices of £2,000 or more per week.
- 38.9% of flats and 33.8% of houses currently available have seen a reduction in asking rents since they were first put on the market.

**⚠** Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

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July 6, 2020, the Bayswater & Maida Vale Q2 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).