

Area Overview

Bayswater & Maida Vale Q3 2020 Lettings Report



Let: Jul-Sep 2020



-2.5%

Three-month change
in achieved price



205.4%

Three-month change
in transaction volume



£38

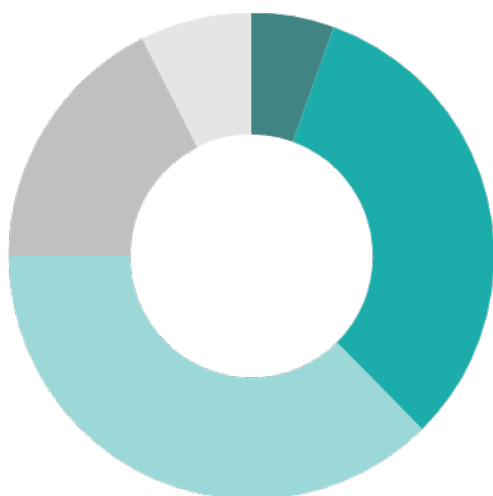
Average £ per square
foot per annum for a
2-bed flat



4.9%

Average discount on
initial asking price

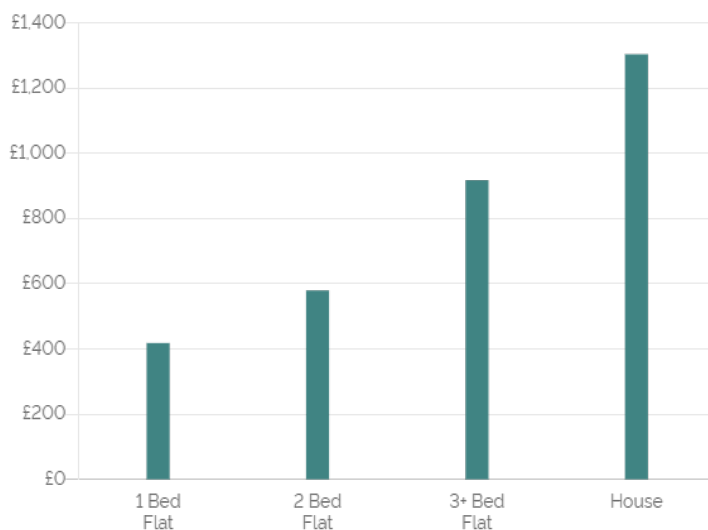
Let Properties by Type



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

Source: LonRes - Jul-Sep 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2020

Key Findings

- Rental values averaged £561 per week for flats and £1,303 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £39.23 per square foot per annum in rent, down from £43.95 at the same time last year, and down from £40.23 6 months ago.
- The number of properties let over the last 3 months was down 18.7% versus the same period last year, but up 205.4% from 3 months ago.
- Achieved rental values fell by 10.7% compared to the same period last year, and fell by 2.5% versus 3 months ago.

Current Availability



96

Average number of days current inventory has been available



45.7%

of properties on the market have been reduced in price



118.2%

Annual change in the number of available properties

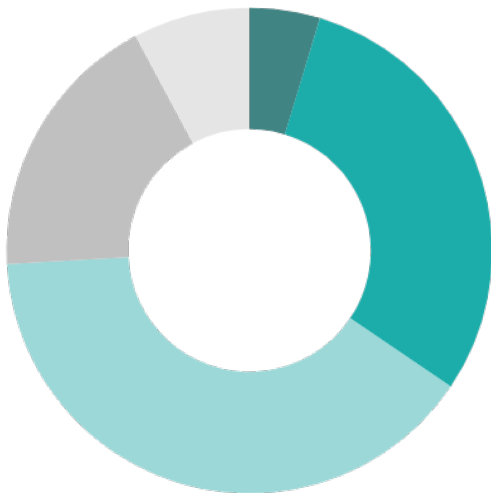


12.9%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2020

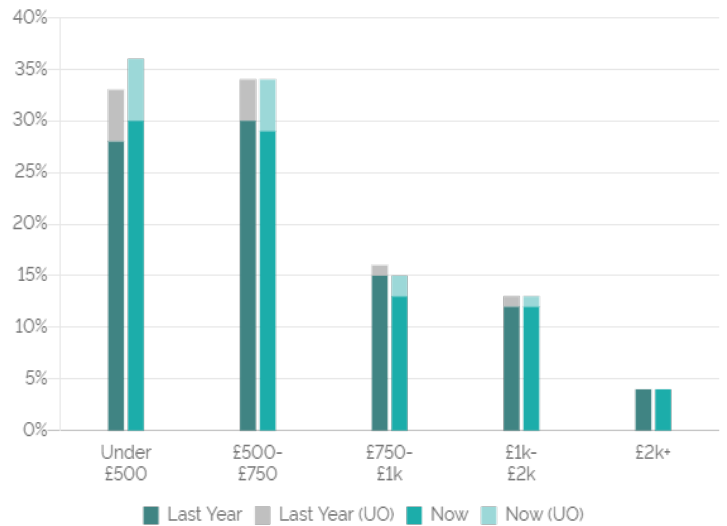
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

Key Findings

- 83.6% of properties have asking prices less than £1,000 per week, up from 81.1% from the previous 3 months and up from 72.9% from the same time last year.
- 4.2% of properties have asking prices of £2,000 or more per week.
- 46.1% of flats and 41.3% of houses currently available have seen a reduction in asking rents since they were first put on the market.

⚠ Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Bayswater & Maida Vale Q3 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).