

Area Overview

Chelsea Q1 2020 Lettings Report



VICTORSTONE

Let: Jan-Mar 2020



0.8%

Three-month change
in achieved price



-24%

Three-month change
in transaction volume



£45

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



2.4%

Average discount on
initial asking price

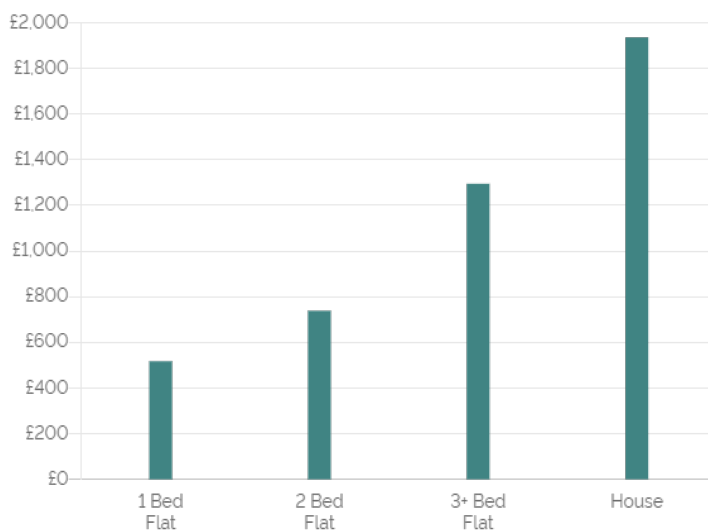
Let Properties by Type



■ 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 £657 per week for flats and £1,935 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.26 per square foot per annum in rent, up from £46.32 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 13.6% versus the same period last year, but down 24.0% from 3 months ago.
- Achieved rental values rose by 4.2% compared to the same period last year, and rose by 0.8% versus 3 months ago.

Current Availability



88

Average number of days current inventory has been available



31.6%

of properties on the market have been reduced in price



-3.3%

Annual change in the number of available properties



10.6%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

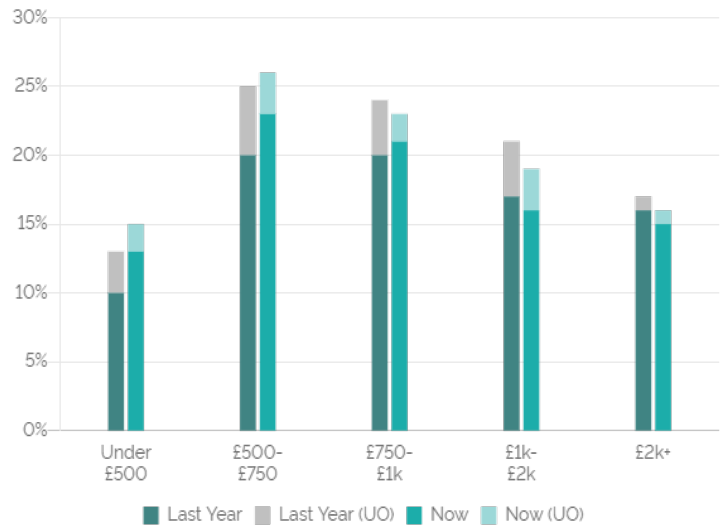
Properties On Market by Type



■ 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

- 65.2% of properties have asking prices less than £1,000 per week, up from 56.8% from the previous 3 months and down from 66.0% from the same time last year.
- 15.8% of properties have asking prices of £2,000 or more per week.
- 31.0% of flats and 34.1% 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 Chelsea Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).