

# Area Overview

Fitzrovia, Bloomsbury & Soho Q2 2020 Lettings Report



Let: Apr-Jun 2020



**-16%**

Three-month change in achieved price



**-66.3%**

Three-month change in transaction volume



**£38**

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



**3.2%**

Average discount on initial asking price

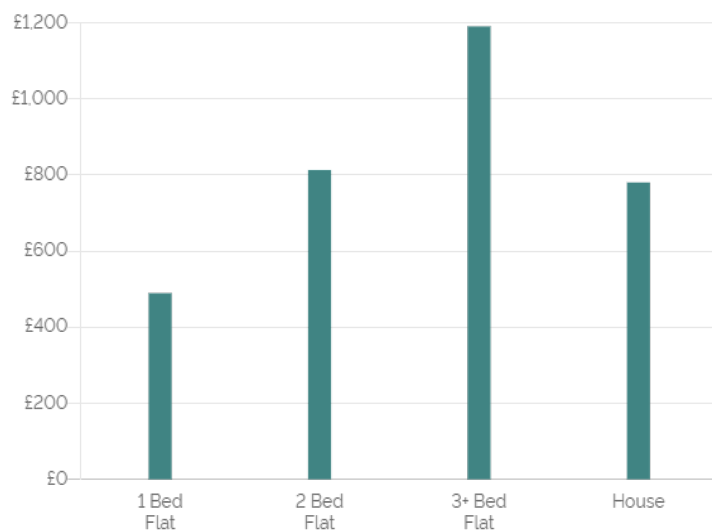
## Let Properties by Type



■ 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

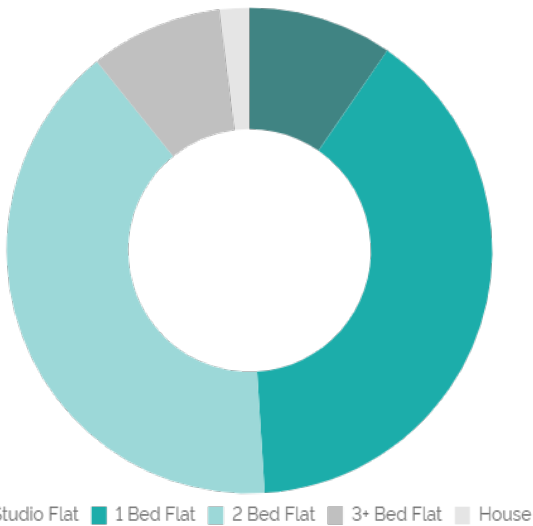
- Rental values averaged £619 per week for flats and £780 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £44.82 per square foot per annum in rent, down from £51.23 at the same time last year, and down from £53.38 6 months ago.
- The number of properties let over the last 3 months was down 71.9% versus the same period last year, but down 66.3% from 3 months ago.
- Achieved rental values fell by 12.5% compared to the same period last year, and fell by 16.0% versus 3 months ago.

# Current Availability



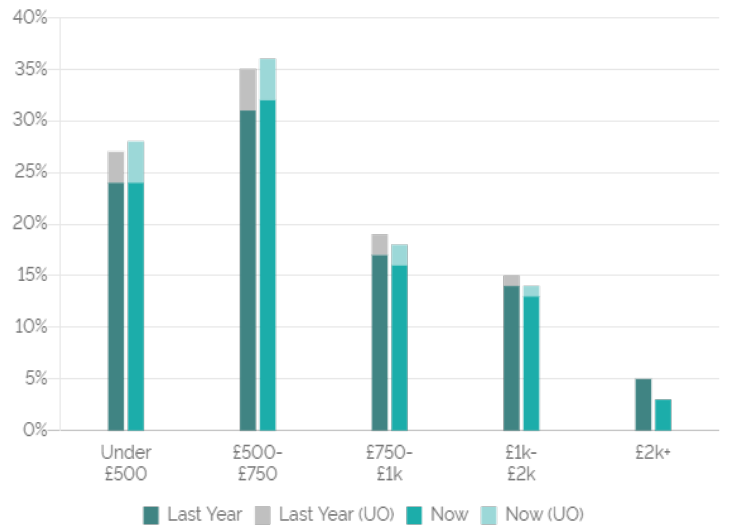
Source: LonRes - As at Jul 6th 2020

## Properties On Market by Type



Source: LonRes - As at Jul 6th 2020


## Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

## Key Findings

- 81.6% of properties have asking prices less than £1,000 per week, up from 74.5% from the previous 3 months and up from 81.1% from the same time last year.
- 3.6% of properties have asking prices of £2,000 or more per week.
- 32.6% of flats and 53.3% 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 Fitzrovia, Bloomsbury & Soho Q2 2020 Lettings Report catchment includes all properties let within the aforementioned areas(s).