

# Area Overview

Fitzrovia, Bloomsbury & Soho Q4 2020 Lettings Report



Let: Oct-Dec 2020



-5.6%

Three-month change in achieved price



-38%

Three-month change in transaction volume



£40

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



3.8%

Average discount on initial asking price

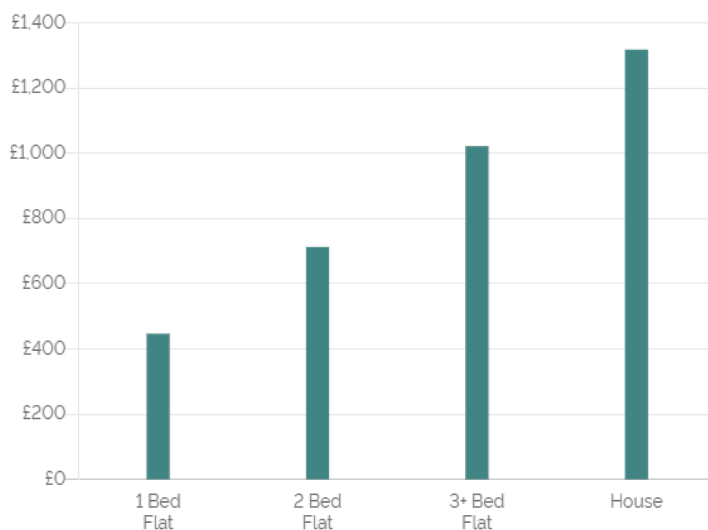
## Let Properties by Type



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

Source: LonRes - Oct-Dec 2021

## Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2021

## Key Findings

- Rental values averaged £554 per week for flats and £1,150 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £44.41 per square foot per annum in rent, down from £54.14 at the same time last year, and down from £47.04 6 months ago.
- The number of properties let over the last 3 months was up 26.3% versus the same period last year, but down 38.0% from 3 months ago.
- Achieved rental values fell by 18.0% compared to the same period last year, and fell by 5.6% versus 3 months ago.

# Current Availability



122

Average number of days current inventory has been available



44.8%

of properties on the market have been reduced in price



248.4%

Annual change in the number of available properties

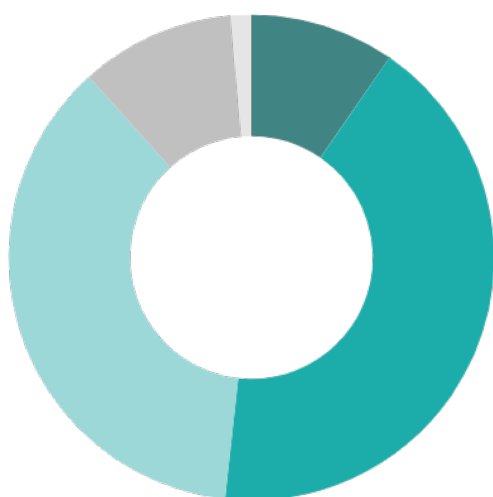


9.1%

Percentage of available properties currently under offer

Source: LonRes - As at Jan 6th 2021

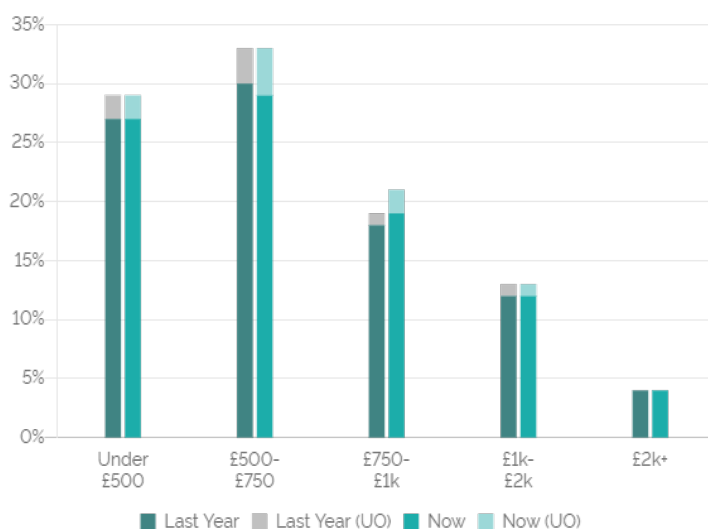
## Properties On Market by Type



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

Source: LonRes - As at Jan 6th 2021

## Properties on the Market by Price Band



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

Source: LonRes - As at Jan 6th 2021

## Key Findings

- 83.8% of properties have asking prices less than £1,000 per week, up from 81.8% from the previous 3 months and up from 68.1% from the same time last year.
- 3.6% of properties have asking prices of £2,000 or more per week.
- 45.0% of flats and 33.3% of houses currently available have seen a reduction in asking rents since they were first put on the market.

**⚠** Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the Fitzrovia, Bloomsbury & Soho Q4 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).