

Area Overview

Kensington, Notting Hill & Holland Park Q4 2020 Lettings Report



Let: Oct-Dec 2020



-4.3%

Three-month change in achieved price



-18.8%

Three-month change in transaction volume



£37

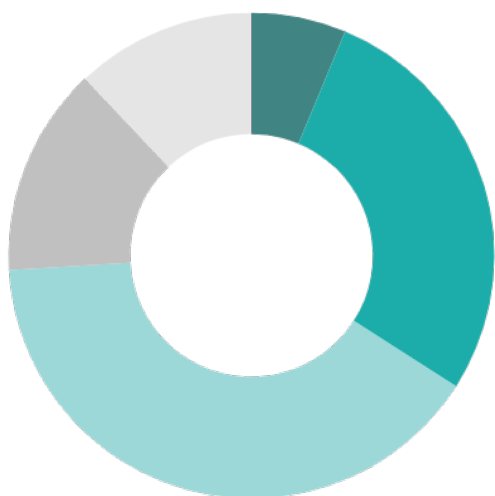
Average £ per square foot per annum for a 2-bed flat



4.1%

Average discount on initial asking price

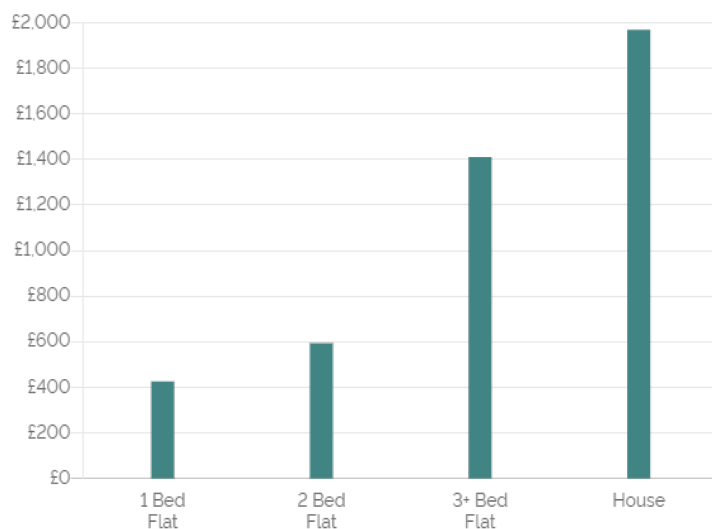
Let Properties by Type



Legend: 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

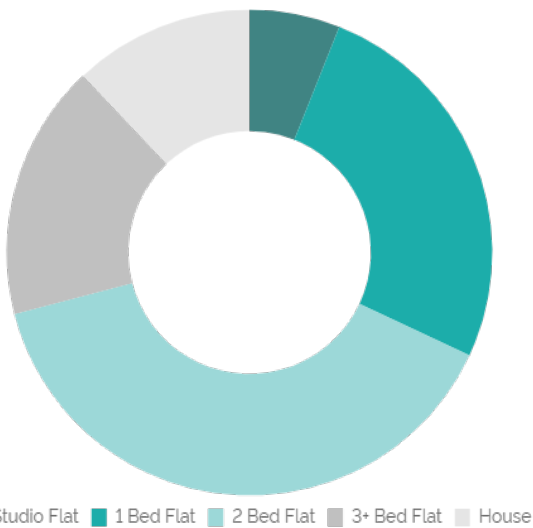
- Rental values averaged £661 per week for flats and £1,989 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £40.80 per square foot per annum in rent, down from £46.45 at the same time last year, and down from £42.63 6 months ago.
- The number of properties let over the last 3 months was up 10.0% versus the same period last year, but down 18.8% from 3 months ago.
- Achieved rental values fell by 12.2% compared to the same period last year, and fell by 4.3% versus 3 months ago.

Current Availability



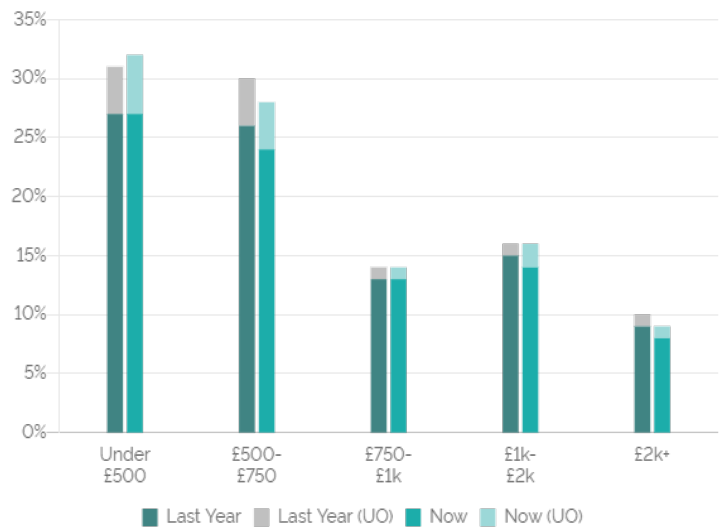
Source: LonRes - As at Jan 6th 2021

Properties On Market by Type



Source: LonRes - As at Jan 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

Key Findings

- 74.8% of properties have asking prices less than £1,000 per week, up from 72.2% from the previous 3 months and up from 57.3% from the same time last year.
- 9.3% of properties have asking prices of £2,000 or more per week.
- 47.2% of flats and 39.0% 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 Kensington, Notting Hill & Holland Park Q4 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).