

Area Overview

Knightsbridge & Belgravia Q1 2020 Lettings Report



Let: Jan-Mar 2020



8.6%

Three-month change in achieved price



-17.9%

Three-month change in transaction volume



£59

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



2.9%

Average discount on initial asking price

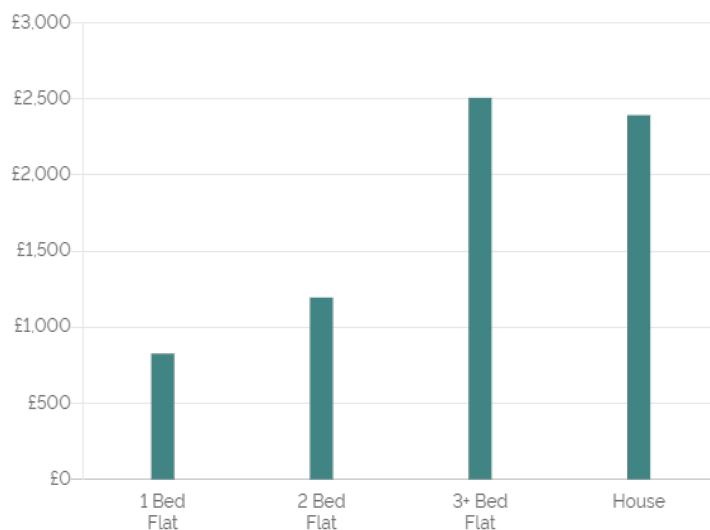
Let Properties by Type



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

Source: LonRes - Jan-Mar 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2020

Key Findings

- Rental values averaged £1,350 per week for flats and £2,392 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £60.97 per square foot per annum in rent, up from £53.43 at the same time last year, and up from £56.12 6 months ago.
- The number of properties let over the last 3 months was down 24.1% versus the same period last year, but down 17.9% from 3 months ago.
- Achieved rental values rose by 14.1% compared to the same period last year, and rose by 8.6% versus 3 months ago.

Current Availability



101

Average number of days current inventory has been available



34.7%

of properties on the market have been reduced in price



-0.9%

Annual change in the number of available properties

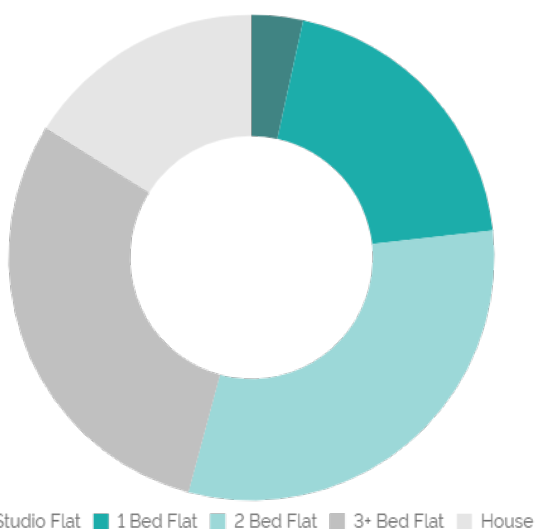


10.8%

Percentage of available properties currently under offer

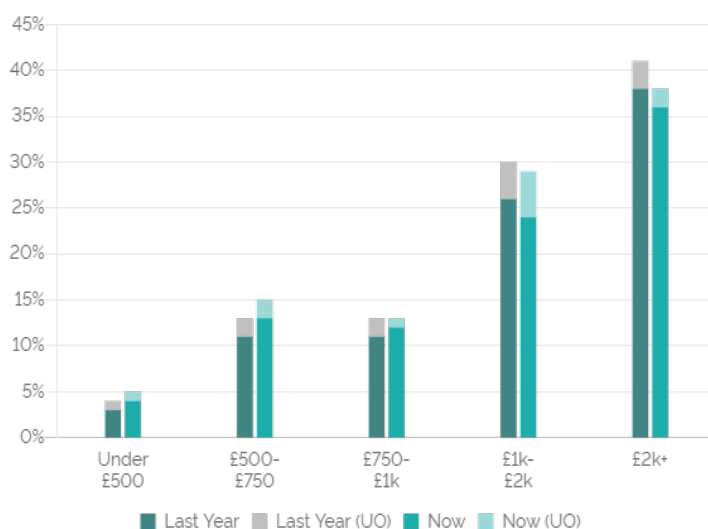
Source: LonRes - As at Apr 6th 2020

Properties On Market by Type



Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 32.7% of properties have asking prices less than £1,000 per week, up from 28.7% from the previous 3 months, but the same as at the same time last year.
- 38.4% of properties have asking prices of £2,000 or more per week.
- 33.6% of flats and 40.4% 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 Knightsbridge & Belgravia Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).