

# Area Overview

## Knightsbridge & Belgravia Q3 2020 Lettings Report



### Let: Jul-Sep 2020



-17.2%

Three-month change in achieved price



144.7%

Three-month change in transaction volume



£51

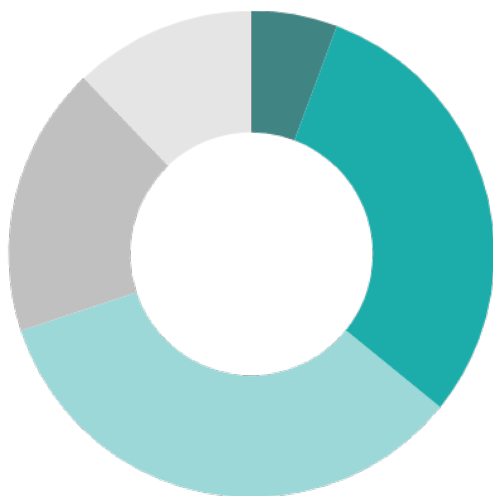
Average £ per square foot per annum for a 2-bed flat



6.4%

Average discount on initial asking price

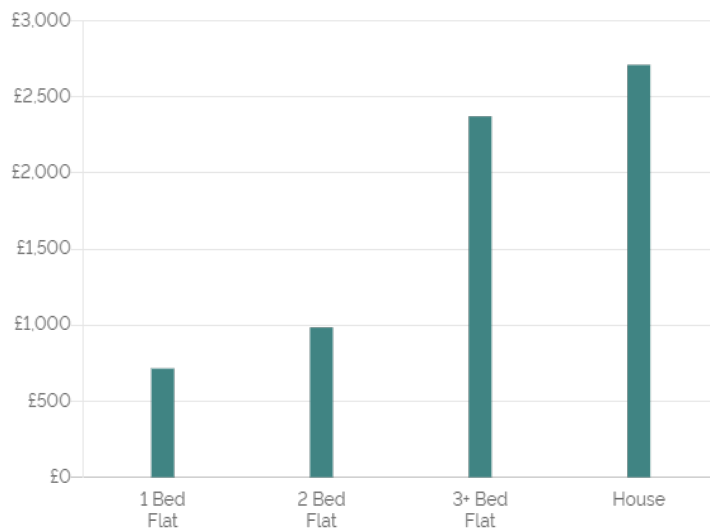
### Let Properties by Type



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

Source: LonRes - Jul-Sep 2020

### Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2020

### Key Findings

- Rental values averaged £1,164 per week for flats and £2,709 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £53.37 per square foot per annum in rent, down from £55.70 at the same time last year, and down from £64.47 6 months ago.
- The number of properties let over the last 3 months was down 20.1% versus the same period last year, but up 144.7% from 3 months ago.
- Achieved rental values fell by 4.2% compared to the same period last year, and fell by 17.2% versus 3 months ago.

# Current Availability



114

Average number of days current inventory has been available



50.4%

of properties on the market have been reduced in price



64.8%

Annual change in the number of available properties

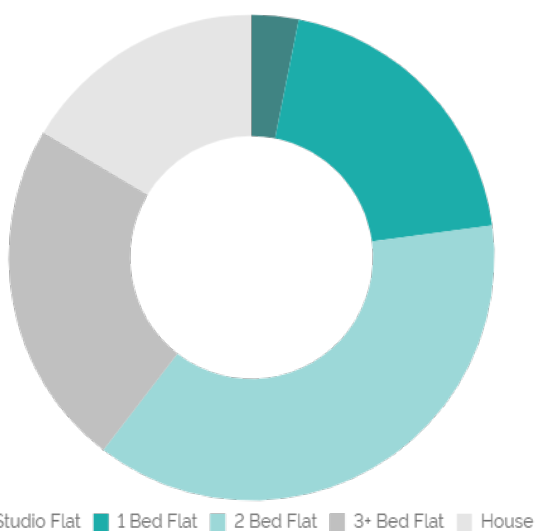


12.9%

Percentage of available properties currently under offer

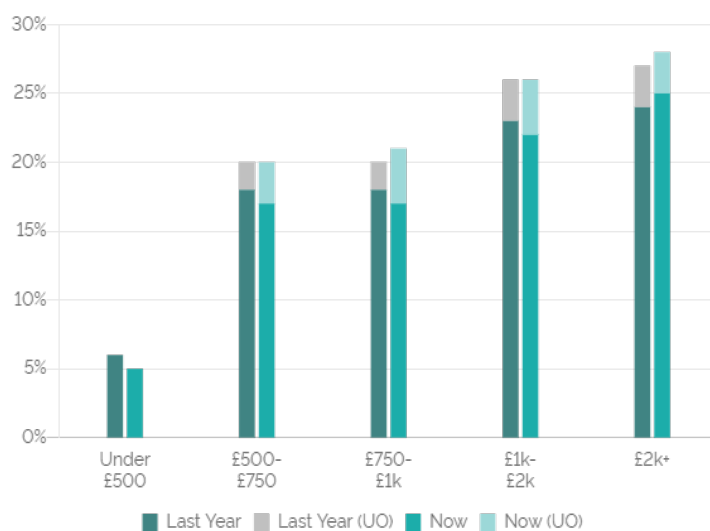
Source: LonRes - As at Oct 6th 2020

## Properties On Market by Type



Source: LonRes - As at Oct 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

## Key Findings

- 45.9% of properties have asking prices less than £1,000 per week, up from 43.9% from the previous 3 months and up from 31.1% from the same time last year.
- 28.4% of properties have asking prices of £2,000 or more per week.
- 50.0% of flats and 52.7% of houses currently available have seen a reduction in asking rents since they were first put on the market.

**⚠** Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Knightsbridge & Belgravia Q3 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).