

Area Overview

Marylebone & Medical Territory Q1 2020 Lettings Report



Let: Jan-Mar 2020



-2.4%

Three-month change in achieved price



-2.5%

Three-month change in transaction volume



£48

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



2.1%

Average discount on initial asking price

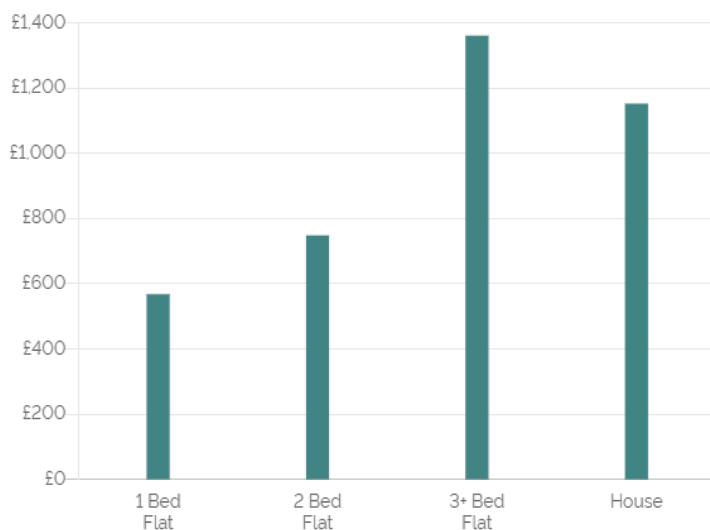
Let Properties by Type



■ 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 £765 per week for flats and £1,125 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.90 per square foot per annum in rent, up from £47.14 at the same time last year, and down from £50.08 6 months ago.
- The number of properties let over the last 3 months was down 7.1% versus the same period last year, but down 2.5% from 3 months ago.
- Achieved rental values rose by 3.7% compared to the same period last year, and fell by 2.4% versus 3 months ago.

Current Availability



75

Average number of days current inventory has been available



31.2%

of properties on the market have been reduced in price



-4.4%

Annual change in the number of available properties



8.3%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

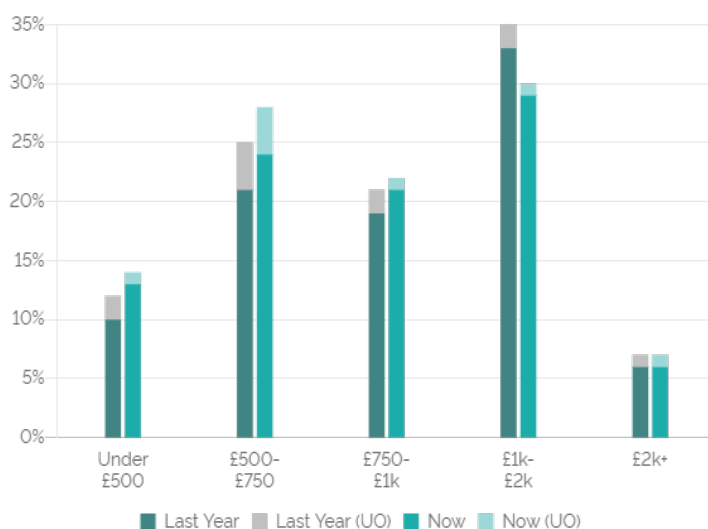
Properties On Market by Type



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

Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 62.8% of properties have asking prices less than £1,000 per week, up from 55.0% from the previous 3 months and down from 65.4% from the same time last year.
- 7.0% of properties have asking prices of £2,000 or more per week.
- 31.5% of flats and 28.6% 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 Marylebone & Medical Territory Q1 2020 Lettings Report catchment includes all properties let within the aforementioned areas(s).