

Area Overview

Mayfair & St. James's Q1 2020 Lettings Report



Let: Jan-Mar 2020



-3.3%

Three-month change in achieved price



-43.5%

Three-month change in transaction volume



£66

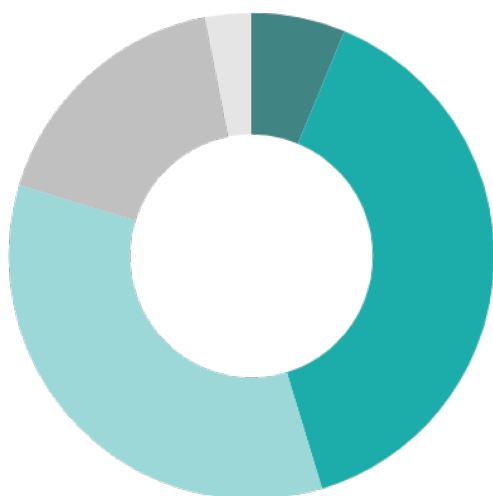
Average £ per square foot per annum for a 2-bed flat



3.7%

Average discount on initial asking price

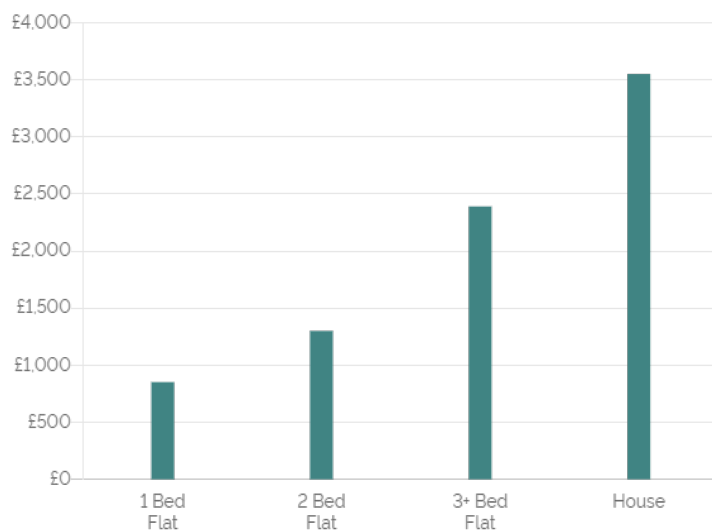
Let Properties by Type



■ 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 £1,201 per week for flats and £3,550 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £64.91 per square foot per annum in rent, up from £61.34 at the same time last year, and down from £67.11 6 months ago.
- The number of properties let over the last 3 months was down 47.2% versus the same period last year, but down 43.5% from 3 months ago.
- Achieved rental values rose by 5.8% compared to the same period last year, and fell by 3.3% versus 3 months ago.

Current Availability



157

Average number of days current inventory has been available



37.3%

of properties on the market have been reduced in price



-8.4%

Annual change in the number of available properties

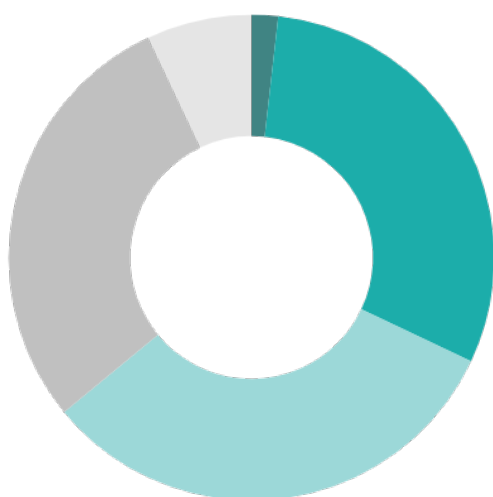


7.5%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

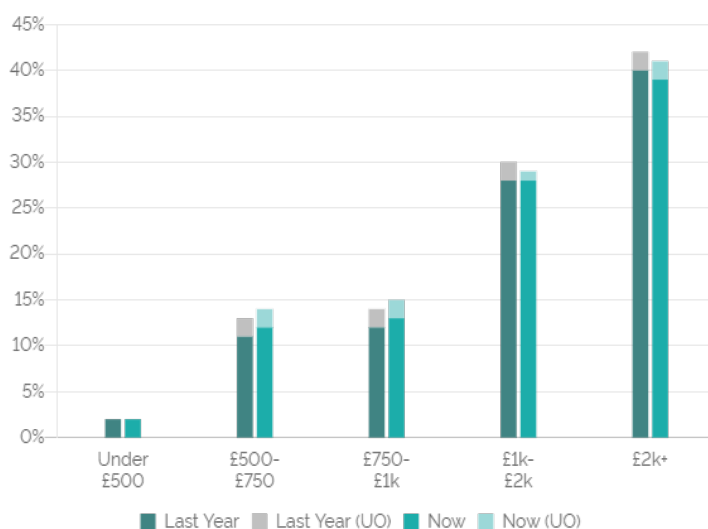
Properties On Market by Type



■ 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

- 30.9% of properties have asking prices less than £1,000 per week, up from 27.3% from the previous 3 months and up from 27.3% from the same time last year.
- 40.3% of properties have asking prices of £2,000 or more per week.
- 38.2% of flats and 25.0% 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 Mayfair & St. James's Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).