

# Area Overview

Mayfair & St. James's Q2 2020 Lettings Report



Let: Apr-Jun 2020



-11%

Three-month change in achieved price



-50.8%

Three-month change in transaction volume



£67

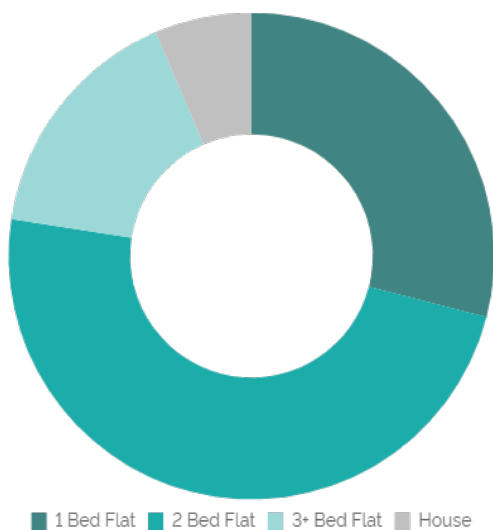
Average £ per square foot per annum for a 2-bed flat



3.9%

Average discount on initial asking price

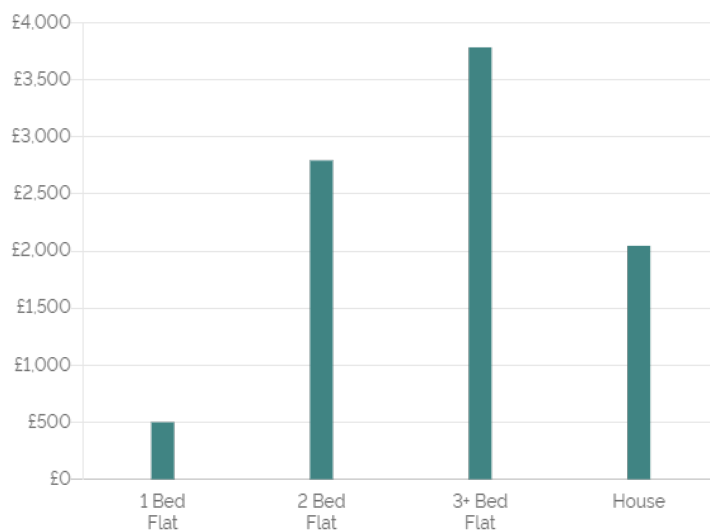
## Let Properties by Type



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

Source: LonRes - Apr-Jun 2020

## Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2020

## Key Findings

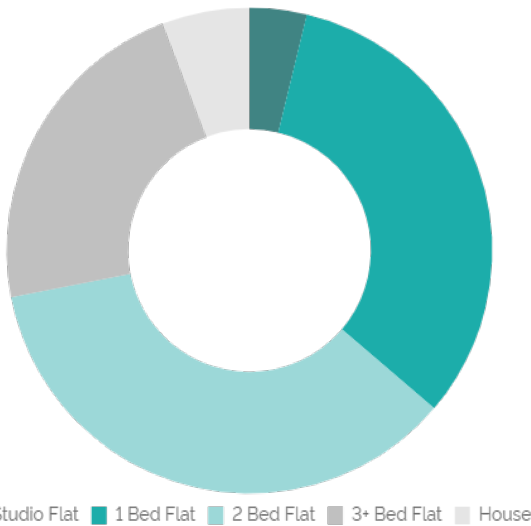
- Rental values averaged £2,276 per week for flats and £2,045 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £57.75 per square foot per annum in rent, down from £61.96 at the same time last year, and down from £64.91 6 months ago.
- The number of properties let over the last 3 months was down 69.2% versus the same period last year, but down 50.8% from 3 months ago.
- Achieved rental values fell by 6.8% compared to the same period last year, and fell by 11.0% versus 3 months ago.

# Current Availability



Source: LonRes - As at Jul 6th 2020

## Properties On Market by Type



Source: LonRes - As at Jul 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

## Key Findings

- 42.2% of properties have asking prices less than £1,000 per week, up from 30.8% from the previous 3 months and up from 32.5% from the same time last year.
- 31.9% of properties have asking prices of £2,000 or more per week.
- 37.6% of flats and 35.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

**⚠** Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

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July 6, 2020, the Mayfair & St. James's Q2 2020 Lettings Report catchment includes all properties let within the aforementioned areas).