

Area Overview

Mayfair & St. James's Q4 2020 Lettings Report



Let: Oct-Dec 2020



13%

Three-month change in achieved price



5%

Three-month change in transaction volume



£60

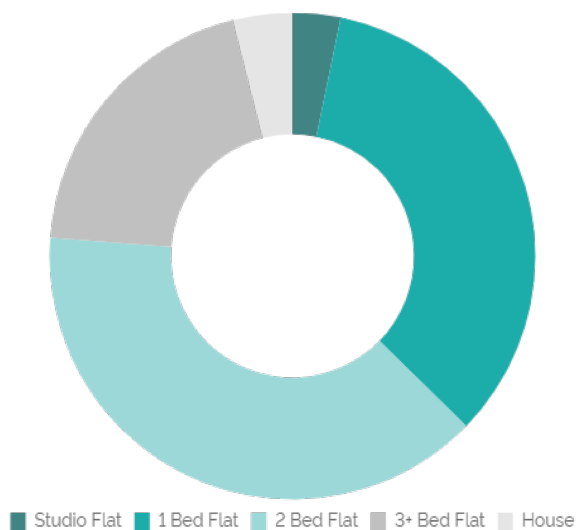
Average £ per square foot per annum for a 2-bed flat



7.2%

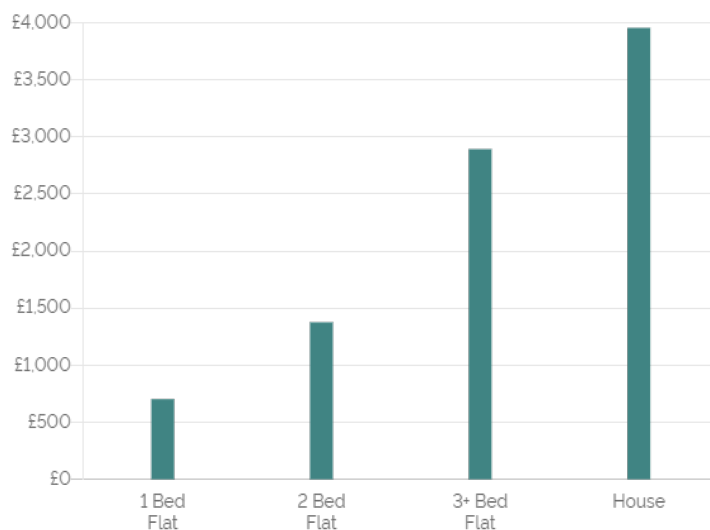
Average discount on initial asking price

Let Properties by Type



Source: LonRes - Oct-Dec 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2021

Key Findings

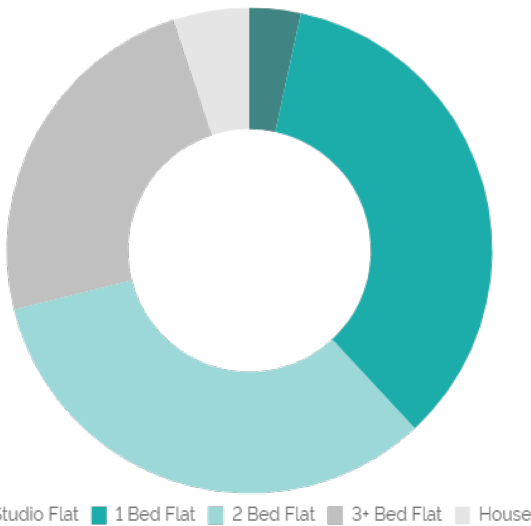
- Rental values averaged £1,505 per week for flats and £3,693 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £59.18 per square foot per annum in rent, down from £67.11 at the same time last year, and up from £52.39 6 months ago.
- The number of properties let over the last 3 months was up 9.5% versus the same period last year, but up 5.0% from 3 months ago.
- Achieved rental values fell by 11.8% compared to the same period last year, and rose by 13.0% versus 3 months ago.

Current Availability



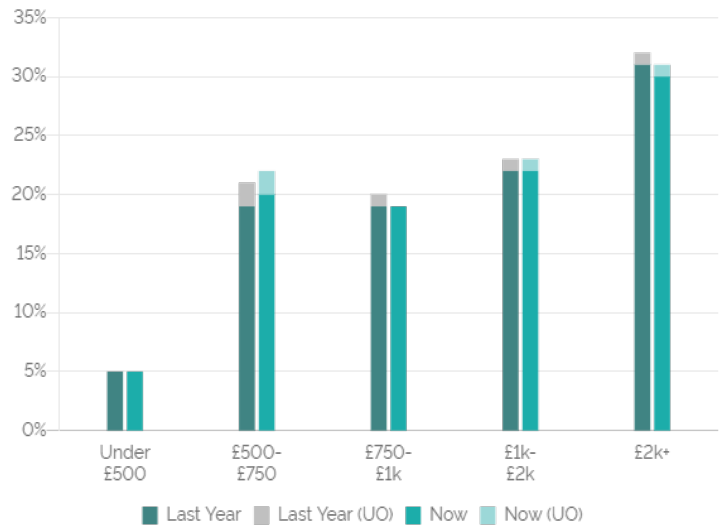
Source: LonRes - As at Jan 6th 2021

Properties On Market by Type



Source: LonRes - As at Jan 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

Key Findings

- 46.5% of properties have asking prices less than £1,000 per week, up from 41.0% from the previous 3 months and up from 26.9% from the same time last year.
- 30.6% of properties have asking prices of £2,000 or more per week.
- 47.3% of flats and 46.7% of houses currently available have seen a reduction in asking rents since they were first put on the market.

⚠ Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the Mayfair & St. James's Q4 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).