

# Area Overview

## Richmond, Kew & Sheen Q1 2020 Lettings Report



### Let: Jan-Mar 2020



-1.9%

Three-month change in achieved price



6.3%

Three-month change in transaction volume



£28

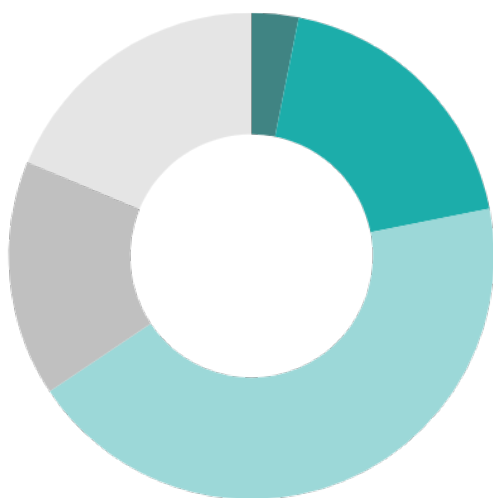
Average £ per square foot per annum for a 2-bed flat



1.9%

Average discount on initial asking price

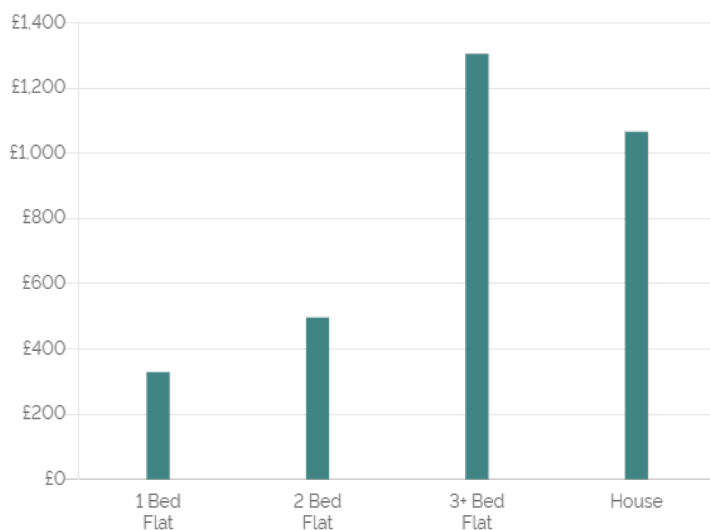
### Let Properties by Type



■ 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

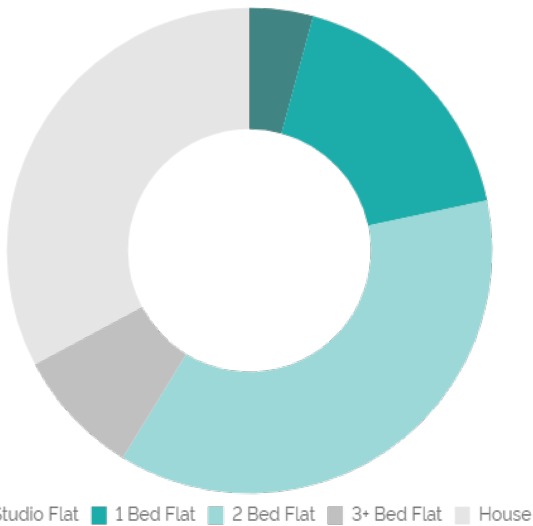
- Rental values averaged £492 per week for flats and £1,051 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £29.81 per square foot per annum in rent, down from £31.13 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 54.1% versus the same period last year, but up 6.3% from 3 months ago.
- Achieved rental values fell by 4.2% compared to the same period last year, and fell by 1.9% versus 3 months ago.

# Current Availability



Source: LonRes - As at Apr 6th 2020

## Properties On Market by Type



Source: LonRes - As at Apr 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

## Key Findings

- 55.8% of properties have asking prices less than £500 per week, up from 50.6% from the previous 3 months and up from 53.9% from the same time last year.
- 17.4% of properties have asking prices of £1,000 or more per week.
- 18.9% of flats and 19.4% 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 Richmond, Kew & Sheen Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).