

Area Overview

Richmond, Kew & Sheen Q2 2020 Lettings Report



Let: Apr-Jun 2020



-9.4%

Three-month change in achieved price



-33.3%

Three-month change in transaction volume



£29

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



3.0%

Average discount on initial asking price

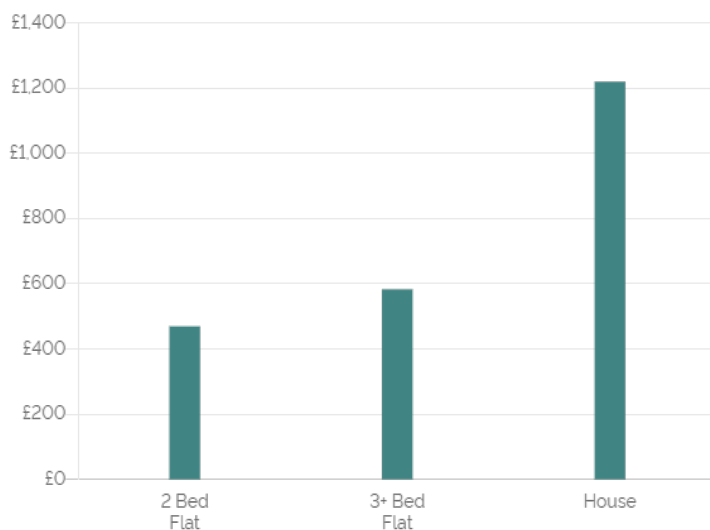
Let Properties by Type



■ 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

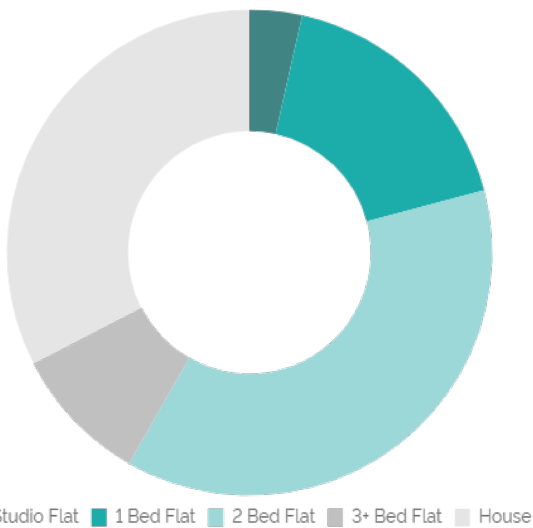
- Rental values averaged £486 per week for flats and £1,219 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £26.51 per square foot per annum in rent, down from £30.18 at the same time last year, and down from £29.25 6 months ago.
- The number of properties let over the last 3 months was down 58.5% versus the same period last year, but down 33.3% from 3 months ago.
- Achieved rental values fell by 12.2% compared to the same period last year, and fell by 9.4% 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

- 52.4% of properties have asking prices less than £500 per week, down from 55.2% from the previous 3 months and down from 57.6% from the same time last year.
- 20.4% of properties have asking prices of £1,000 or more per week.
- 23.9% of flats and 25.3% 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 Richmond, Kew & Sheen Q2 2020 Lettings Report catchment includes all properties let within the aforementioned areas).