

Area Overview

Richmond, Kew & Sheen Q3 2020 Lettings Report



Let: Jul-Sep 2020



15.3%

Three-month change in achieved price



186.7%

Three-month change in transaction volume



£31

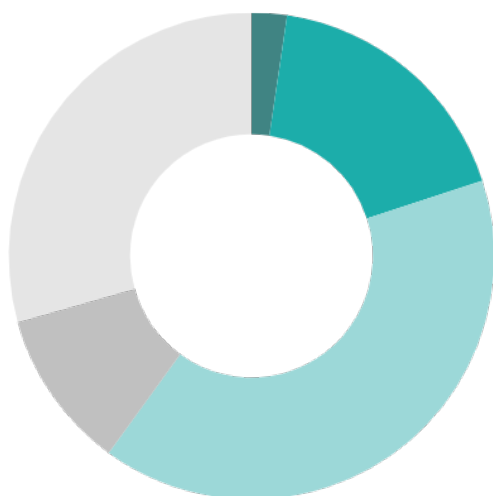
Average £ per square foot per annum for a 2-bed flat



1.7%

Average discount on initial asking price

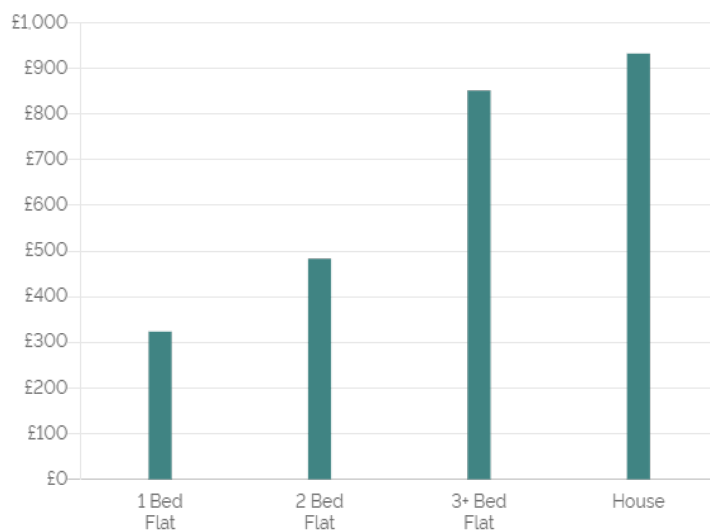
Let Properties by Type



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

Source: LonRes - Jul-Sep 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2020

Key Findings

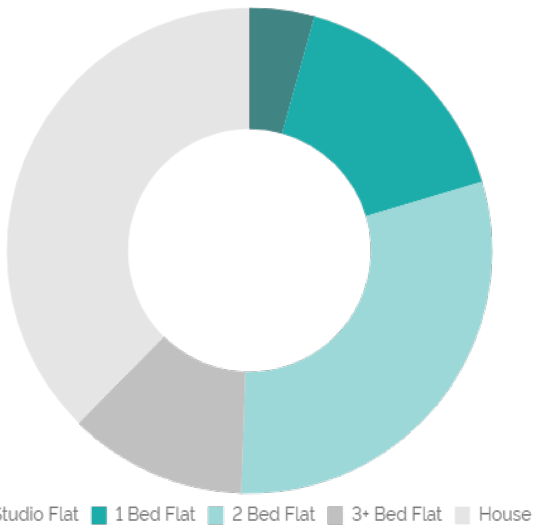
- Rental values averaged £488 per week for flats and £830 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £31.12 per square foot per annum in rent, which was the same as the same period last year, but up from £26.99 6 months ago.
- The number of properties let over the last 3 months was up 16.2% versus the same period last year, but up 186.7% from 3 months ago.
- Achieved rental values fell by 0.9% compared to the same period last year, and rose by 15.3% versus 3 months ago.

Current Availability



Source: LonRes - As at Oct 6th 2020

Properties On Market by Type



Source: LonRes - As at Oct 6th 2020


Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

Key Findings

- 69.6% of properties have asking prices less than £1,000 per week, down from 70.5% from the previous 3 months and down from 80.1% from the same time last year.
- 4.3% of properties have asking prices of £2,000 or more per week.
- 19.0% of flats and 31.4% of houses currently available have seen a reduction in asking rents since they were first put on the market.

 Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Richmond, Kew & Sheen Q3 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).