

# Area Overview

## South Kensington Q1 2020 Lettings Report



### Let: Jan-Mar 2020



-5.8%

Three-month change in achieved price



-18.1%

Three-month change in transaction volume



£47

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



4.4%

Average discount on initial asking price

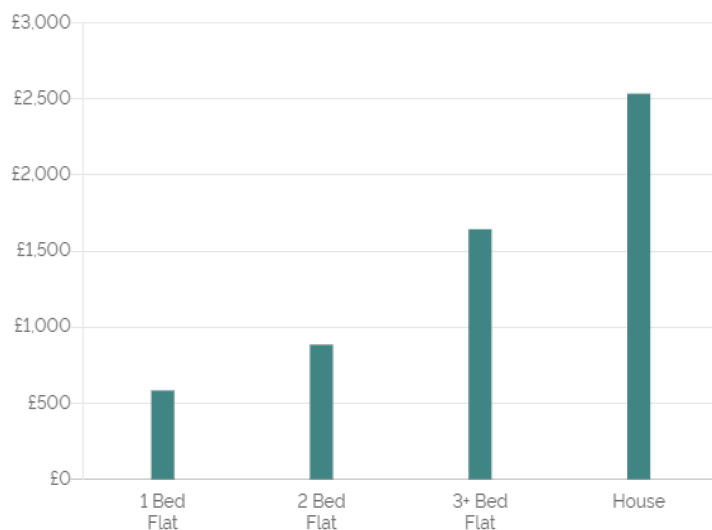
### Let Properties by Type



■ 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 £921 per week for flats and £2,535 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.60 per square foot per annum in rent, up from £46.70 at the same time last year, and down from £51.58 6 months ago.
- The number of properties let over the last 3 months remains unchanged versus the same period last year, and the same as from 3 months ago.
- Achieved rental values rose by 4.1% compared to the same period last year, and fell by 5.8% versus 3 months ago.

# Current Availability



98

Average number of days current inventory has been available



31.7%

of properties on the market have been reduced in price



-7.3%

Annual change in the number of available properties



15.9%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

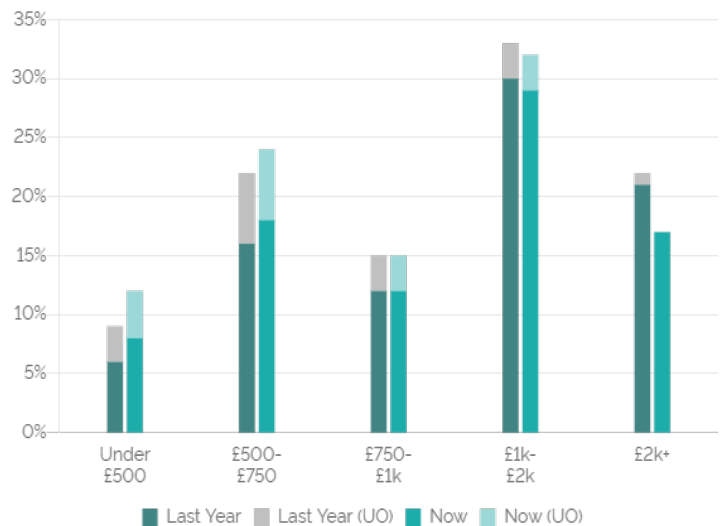
## Properties On Market by Type



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

Source: LonRes - As at Apr 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

## Key Findings

- 50.3% of properties have asking prices less than £1,000 per week, up from 40.1% from the previous 3 months and up from 47.0% from the same time last year.
- 17.7% of properties have asking prices of £2,000 or more per week.
- 30.5% of flats and 43.2% 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 South Kensington Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).