

# Area Overview

## South Kensington Q2 2020 Lettings Report



### Let: Apr-Jun 2020



0.4%

Three-month change in achieved price



-42.3%

Three-month change in transaction volume



£46

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



4.7%

Average discount on initial asking price

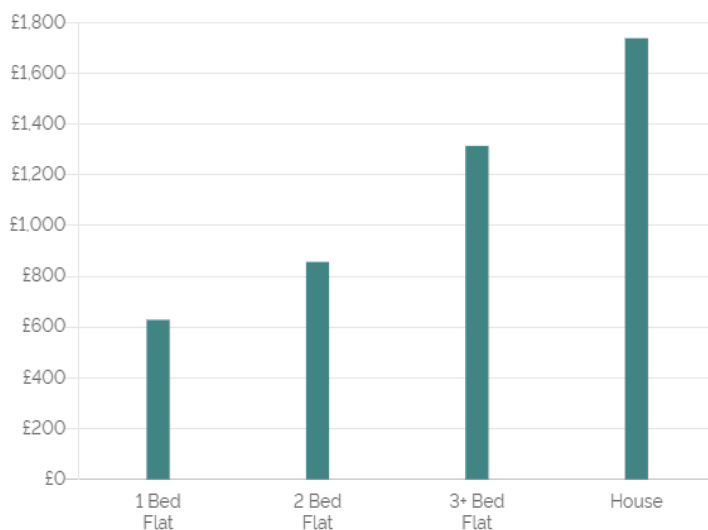
### Let Properties by Type



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

Source: LonRes - Apr-Jun 2020

### Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2020

### Key Findings

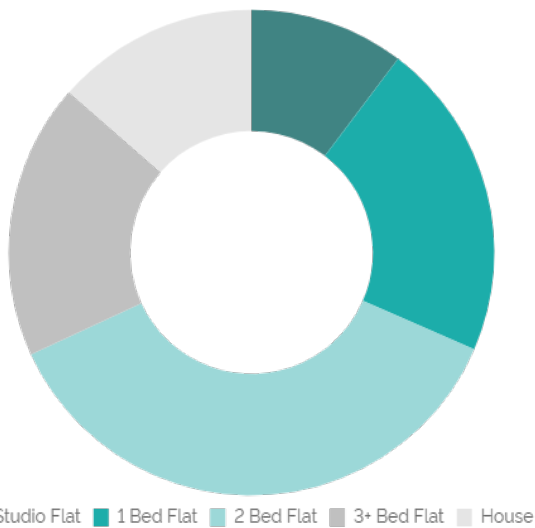
- Rental values averaged £851 per week for flats and £1,738 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £49.13 per square foot per annum in rent, up from £47.37 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 58.9% versus the same period last year, but down 42.3% from 3 months ago.
- Achieved rental values rose 0.4% versus the same period last year, but are the same as 6 months ago.

# Current Availability



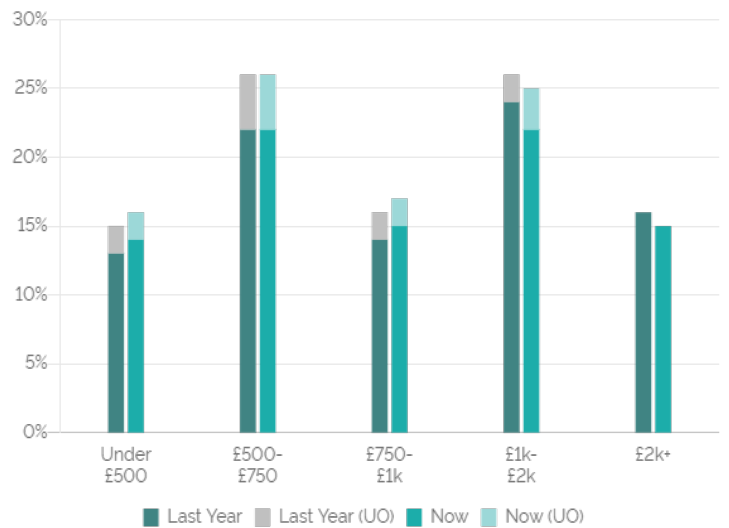
Source: LonRes - As at Jul 6th 2020

## 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

- 60.2% of properties have asking prices less than £1,000 per week, up from 50.5% from the previous 3 months and up from 50.3% from the same time last year.
- 15.5% of properties have asking prices of £2,000 or more per week.
- 36.8% of flats and 40.0% 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 South Kensington Q2 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).