

# Area Overview

## South Kensington Q3 2020 Lettings Report



Let: Jul-Sep 2020



**-7.9%**

Three-month change in achieved price



**125.9%**

Three-month change in transaction volume



**£42**

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



**5.2%**

Average discount on initial asking price

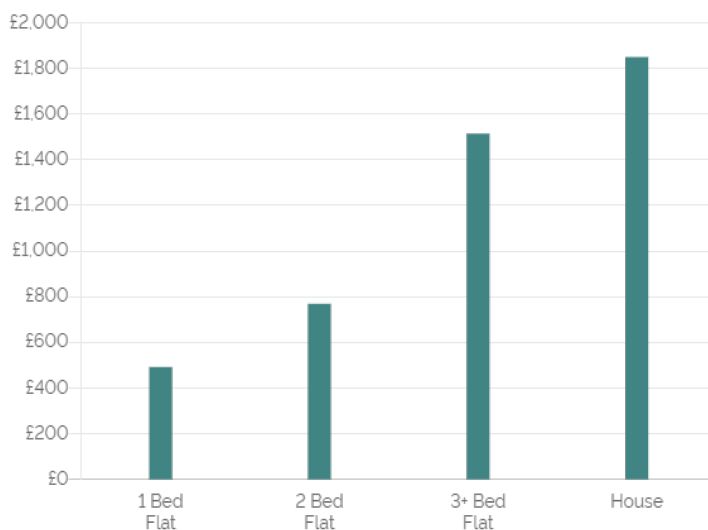
### Let Properties by Type



■ 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 £795 per week for flats and £1,843 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £44.94 per square foot per annum in rent, down from £51.30 at the same time last year, and down from £48.81 6 months ago.
- The number of properties let over the last 3 months was down 39.5% versus the same period last year, but up 125.9% from 3 months ago.
- Achieved rental values fell by 12.4% compared to the same period last year, and fell by 7.9% versus 3 months ago.

# Current Availability



107

Average number of days current inventory has been available



45.3%

of properties on the market have been reduced in price



94.4%

Annual change in the number of available properties



14.1%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2020

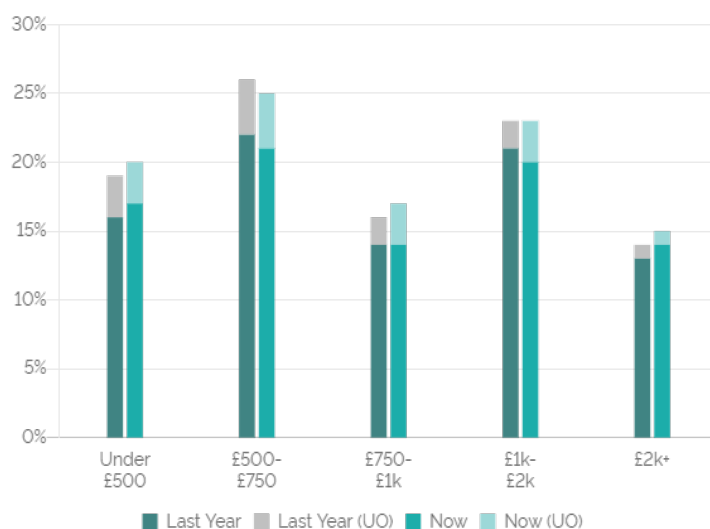
## Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

## Key Findings

- 61.1% of properties have asking prices less than £1,000 per week, up from 59.8% from the previous 3 months and up from 42.8% from the same time last year.
- 15.7% of properties have asking prices of £2,000 or more per week.
- 45.1% of flats and 47.3% 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 South Kensington Q3 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).