

# Area Overview

## South Kensington Q4 2020 Lettings Report



### Let: Oct-Dec 2020



**-2.1%**

Three-month change in achieved price



**-5.4%**

Three-month change in transaction volume



**£41**

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



**5.7%**

Average discount on initial asking price

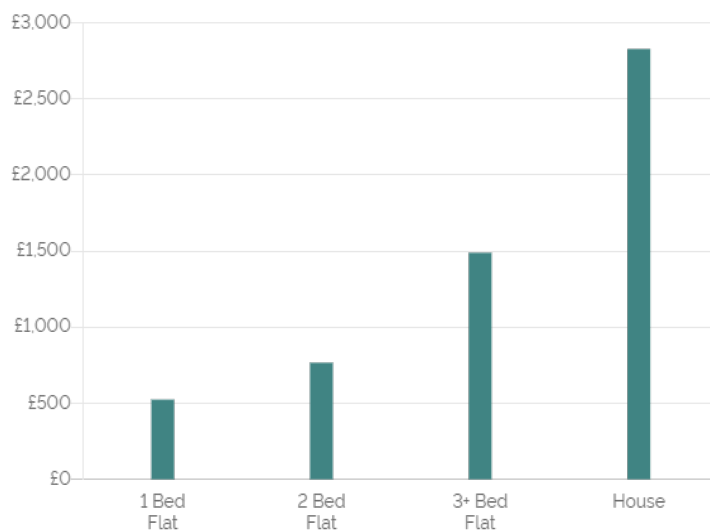
### Let Properties by Type



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

Source: LonRes - Oct-Dec 2021

### Achieved Rental Price per Week by Property Type

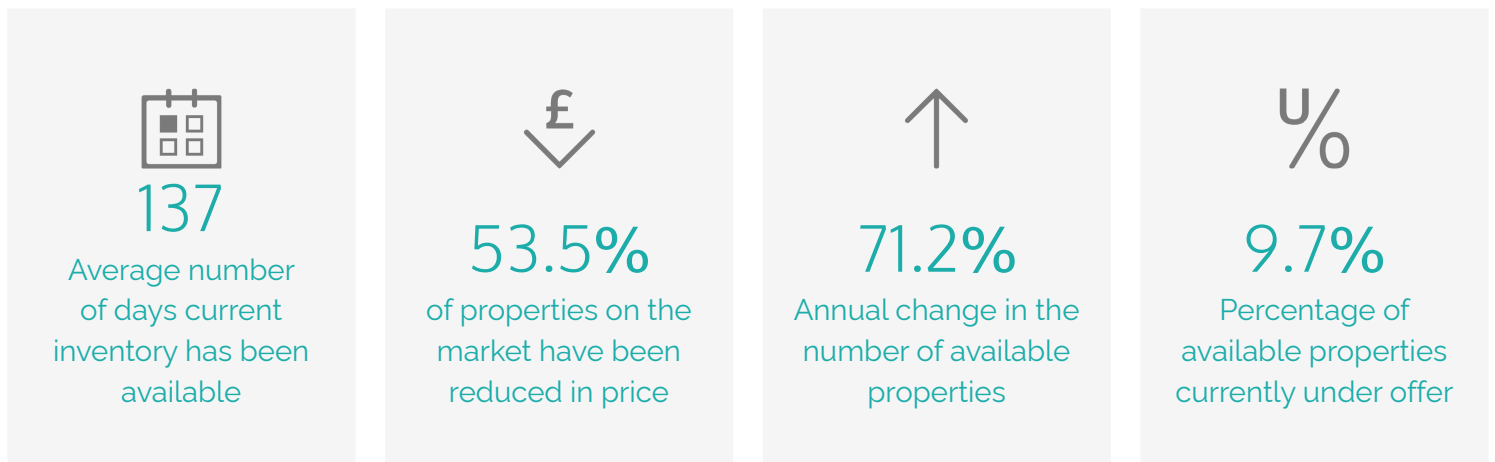


Source: LonRes - Oct-Dec 2021

### Key Findings

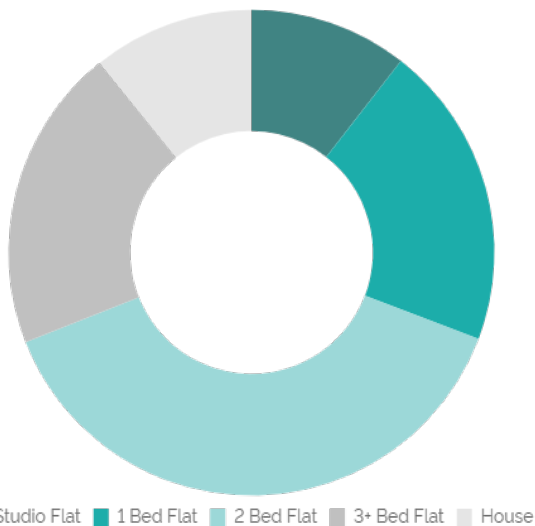
- Rental values averaged £754 per week for flats and £2,827 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £45.09 per square foot per annum in rent, down from £51.58 at the same time last year, and down from £46.06 6 months ago.
- The number of properties let over the last 3 months was up 32.5% versus the same period last year, but down 5.4% from 3 months ago.
- Achieved rental values fell by 12.6% compared to the same period last year, and fell by 2.1% versus 3 months ago.

# Current Availability



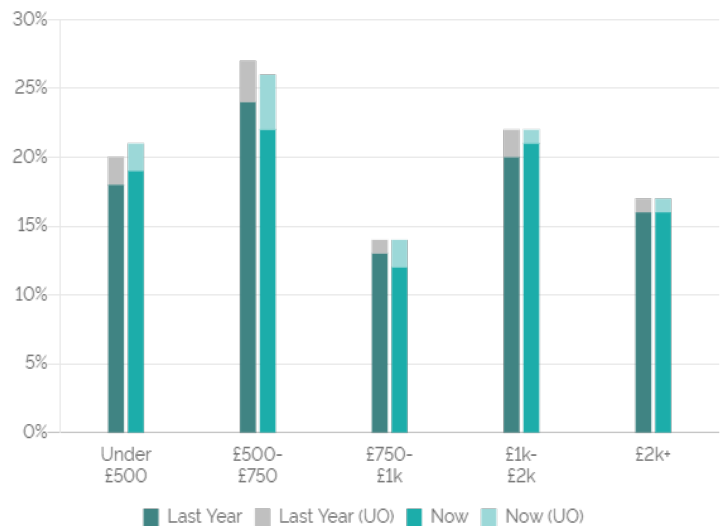
Source: LonRes - As at Jan 6th 2021

## Properties On Market by Type



Source: LonRes - As at Jan 6th 2021


## Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

## Key Findings

- 60.6% of properties have asking prices less than £1,000 per week, up from 60.5% from the previous 3 months and up from 38.5% from the same time last year.
- 17.4% of properties have asking prices of £2,000 or more per week.
- 53.9% of flats and 50.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

 Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the South Kensington Q4 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).