

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2020
Lettings Report



Let: Jul-Sep 2020



4.2%

Three-month change
in achieved price



153.9%

Three-month change
in transaction volume



£34

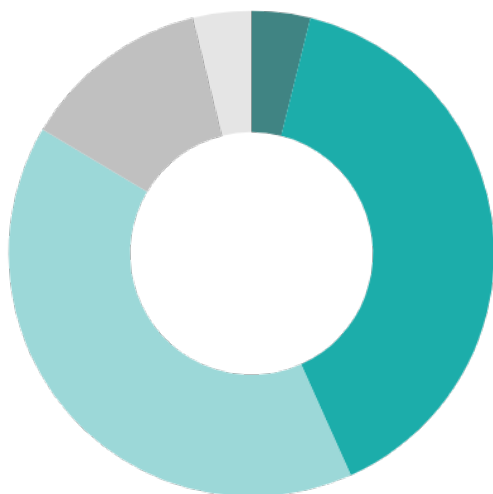
Average £ per square
foot per annum for a
2-bed flat



3.2%

Average discount on
initial asking price

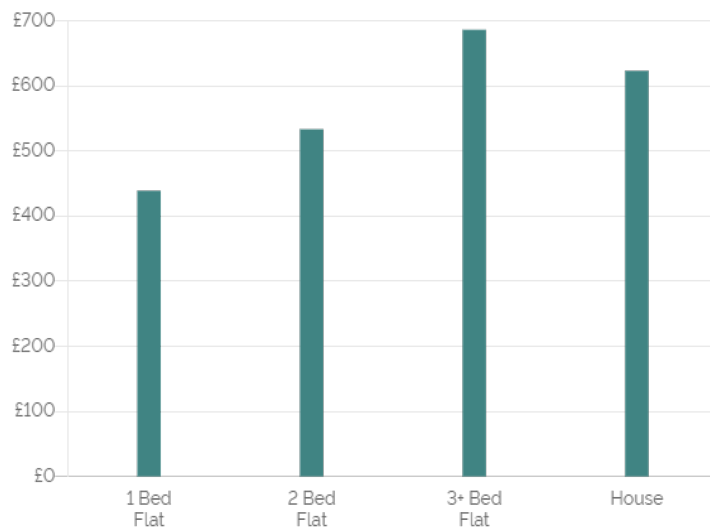
Let Properties by Type



■ 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

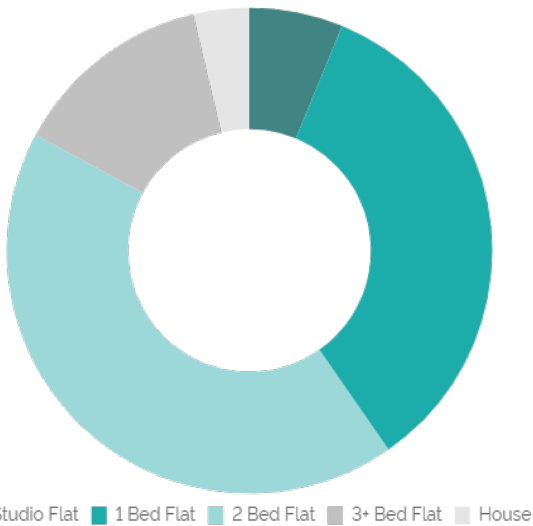
- Rental values averaged £505 per week for flats and £623 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £36.89 per square foot per annum in rent, down from £42.14 at the same time last year, and up from £35.40 6 months ago.
- The number of properties let over the last 3 months was up 6.2% versus the same period last year, but up 153.9% from 3 months ago.
- Achieved rental values fell by 12.4% compared to the same period last year, and rose by 4.2% versus 3 months ago.

Current Availability



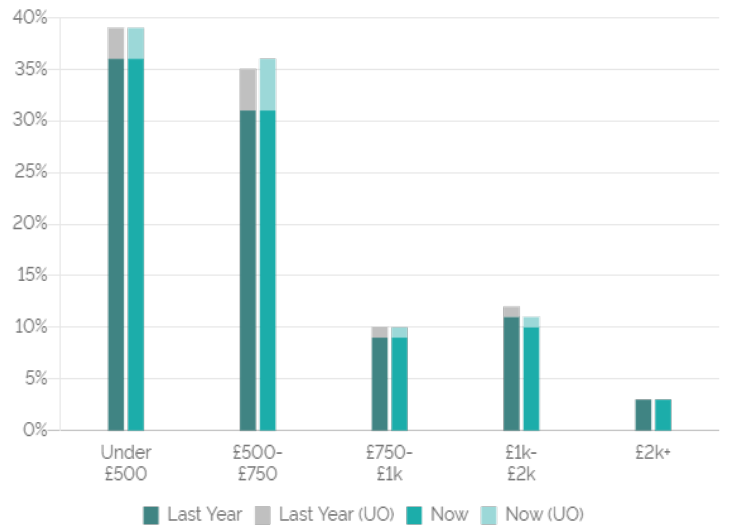
Source: LonRes - As at Oct 6th 2020

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

- 39.3% of properties have asking prices less than £500 per week, up from 36.5% from the previous 3 months and up from 33.6% from the same time last year.
- 14.6% of properties have asking prices of £1,000 or more per week.
- 44.6% of flats and 52.4% 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 Vauxhall, Nine Elms, Borough & Kennington Q3 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).