

Area Overview

Bayswater & Maida Vale Q1 2021 Lettings Report



Let: Jan-Mar 2021



-3.4%

Three-month change in achieved price



-33.3%

Three-month change in transaction volume



£35

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



4.4%

Average discount on initial asking price

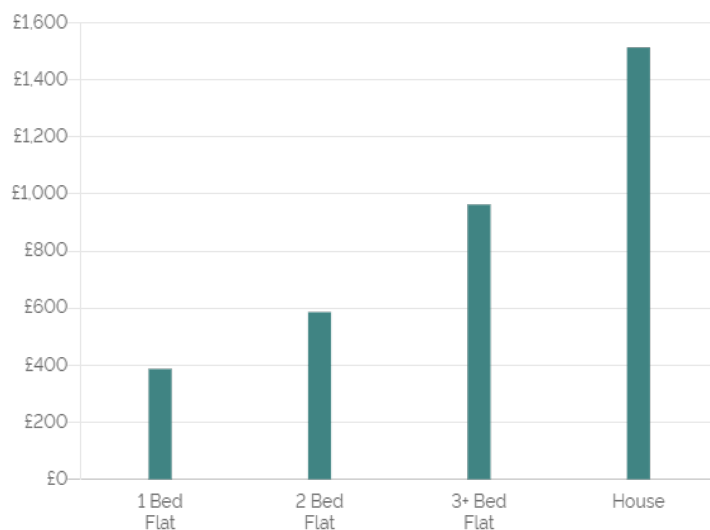
Let Properties by Type



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

Source: LonRes - Jan-Mar 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2021

Key Findings

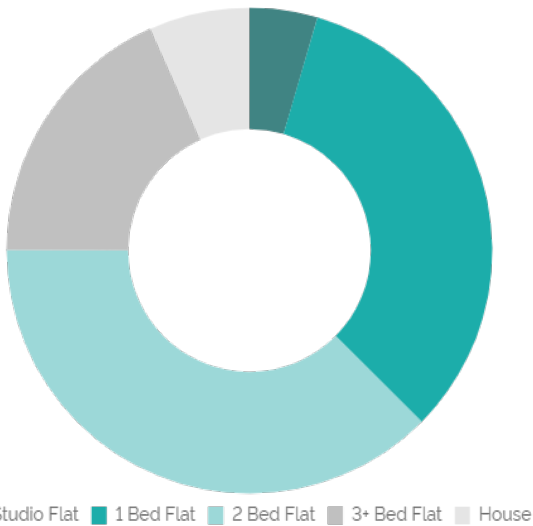
- Rental values averaged £530 per week for flats and £1,557 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £37.63 per square foot per annum in rent, down from £44.98 at the same time last year, and down from £38.96 6 months ago.
- The number of properties let over the last 3 months was up 16.5% versus the same period last year, but down 33.3% from 3 months ago.
- Achieved rental values fell by 16.3% compared to the same period last year, and fell by 3.4% versus 3 months ago.

Current Availability



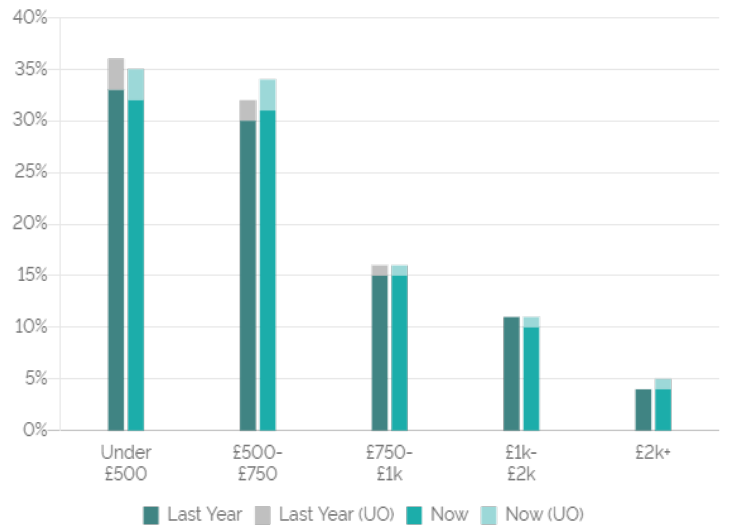
Source: LonRes - As at Apr 6th 2021

Properties On Market by Type



Source: LonRes - As at Apr 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

Key Findings

- 84.8% of properties have asking prices less than £1,000 per week, up from 83.9% from the previous 3 months and up from 69.6% from the same time last year.
- 4.3% of properties have asking prices of £2,000 or more per week.
- 42.9% of flats and 55.1% 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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April 6, 2021, the Bayswater & Maida Vale Q1 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).