

Area Overview

Chelsea Q4 2021 Lettings Report



Let: Oct-Dec 2021



3.7%

Three-month change in achieved price



-55.5%

Three-month change in transaction volume



£45

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



0.2%

Average discount on initial asking price

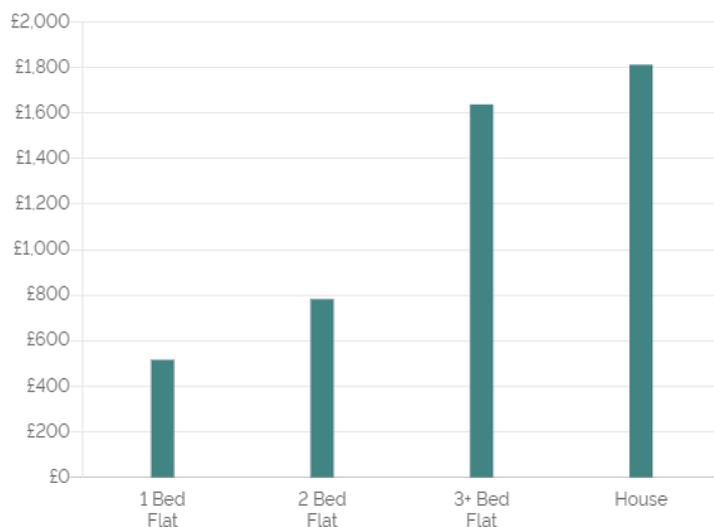
Let Properties by Type



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

Source: LonRes - Oct-Dec 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2022

Key Findings

- Rental values averaged £745 per week for flats and £1,812 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £49.83 per square foot per annum in rent, up from £42.93 at the same time last year, and up from £48.07 6 months ago.
- The number of properties let over the last 3 months was down 44.6% versus the same period last year, but down 55.5% from 3 months ago.
- Achieved rental values rose by 16.1% compared to the same period last year, and rose by 3.7% versus 3 months ago.

Current Availability



68

Average number of days current inventory has been available



20.8%

of properties on the market have been reduced in price



-71.1%

Annual change in the number of available properties



23%

Percentage of available properties currently under offer

Source: LonRes - As at Jan 6th 2022

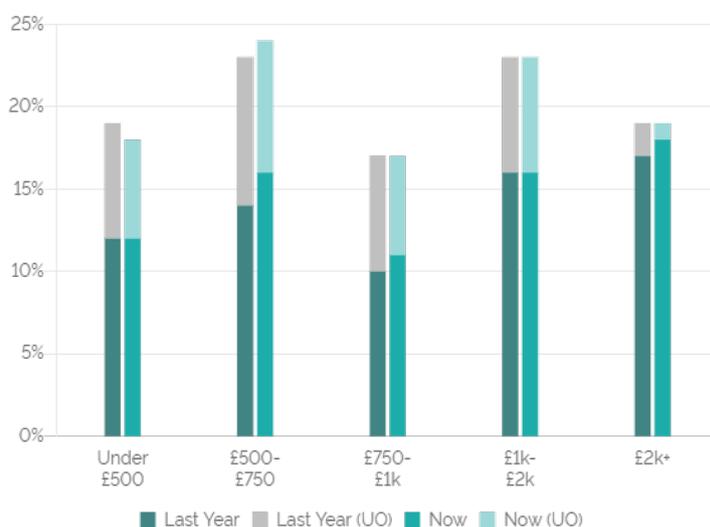
Properties On Market by Type



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

Source: LonRes - As at Jan 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

Key Findings

- 57.8% of properties have asking prices less than £1,000 per week, down from 65.7% from the previous 3 months and down from 75.6% from the same time last year.
- 18.9% of properties have asking prices of £2,000 or more per week.
- 20.9% of flats and 20.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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January 6, 2022, the Chelsea Q4 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).