

Area Overview

Kensington, Notting Hill & Holland Park Q3 2021 Lettings Report



Let: Jul-Sep 2021



6.8%

Three-month change in achieved price



35.4%

Three-month change in transaction volume



£39

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



2.0%

Average discount on initial asking price

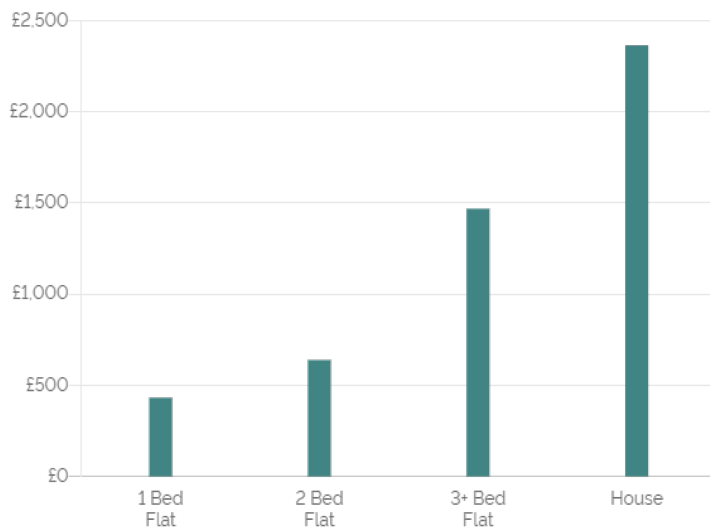
Let Properties by Type



Legend: Studio Flat, 1 Bed Flat, 2 Bed Flat, 3+ Bed Flat, House

Source: LonRes - Jul-Sep 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2021

Key Findings

- Rental values averaged £712 per week for flats and £2,331 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.63 per square foot per annum in rent, up from £42.43 at the same time last year, and up from £40.85 6 months ago.
- The number of properties let over the last 3 months was up 5.1% versus the same period last year, but up 35.4% from 3 months ago.
- Achieved rental values rose by 2.8% compared to the same period last year, and rose by 6.8% versus 3 months ago.

Current Availability



73

Average number of days current inventory has been available



23.6%

of properties on the market have been reduced in price



-58.9%

Annual change in the number of available properties



36.7%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2021

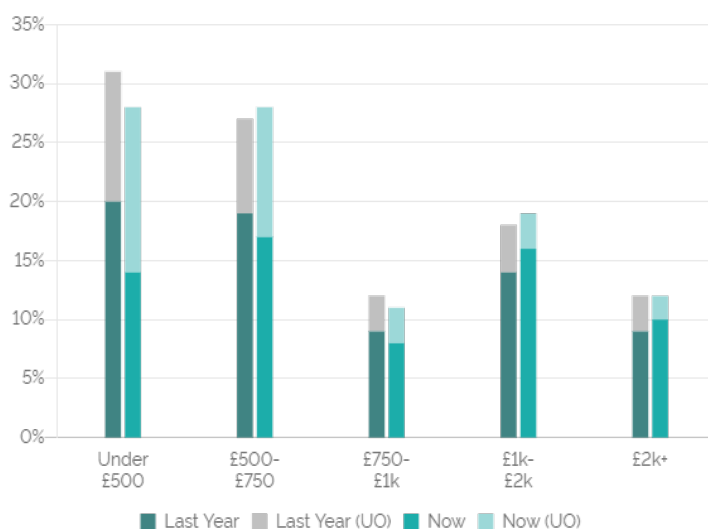
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 68.0% of properties have asking prices less than £1,000 per week, down from 70.1% from the previous 3 months and down from 71.9% from the same time last year.
- 12.1% of properties have asking prices of £2,000 or more per week.
- 22.8% of flats and 28.3% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 6, 2021, the Kensington, Notting Hill & Holland Park Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).