

# Area Overview

## Knightsbridge & Belgravia Q1 2021 Lettings Report



### Let: Jan-Mar 2021



-3.9%

Three-month change in achieved price



-25.3%

Three-month change in transaction volume



£53

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



7.1%

Average discount on initial asking price

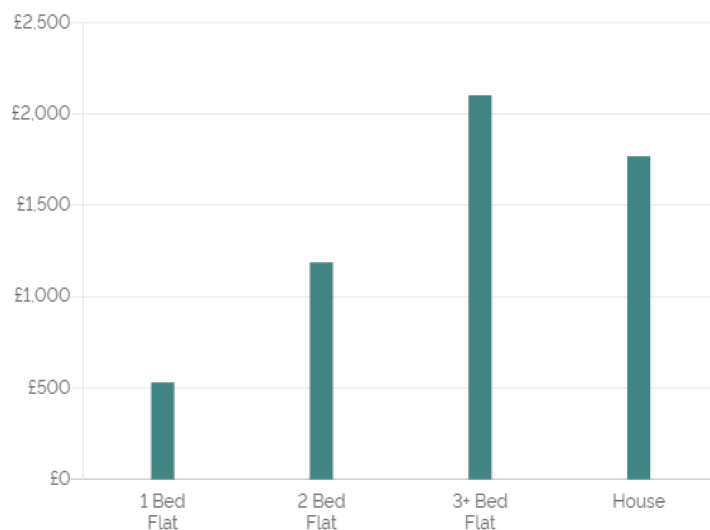
### Let Properties by Type



■ 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 £1,078 per week for flats and £1,768 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £50.18 per square foot per annum in rent, down from £61.66 at the same time last year, and down from £52.19 6 months ago.
- The number of properties let over the last 3 months was up 1.1% versus the same period last year, but down 25.3% from 3 months ago.
- Achieved rental values fell by 18.6% compared to the same period last year, and fell by 3.9% versus 3 months ago.

# Current Availability



127

Average number of days current inventory has been available



49.8%

of properties on the market have been reduced in price



42.1%

Annual change in the number of available properties

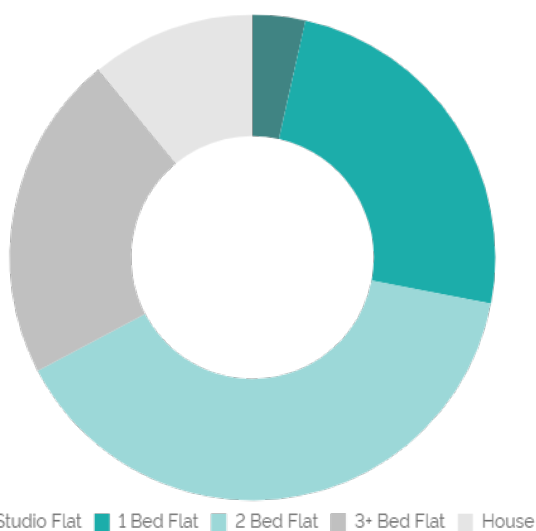


7.2%

Percentage of available properties currently under offer

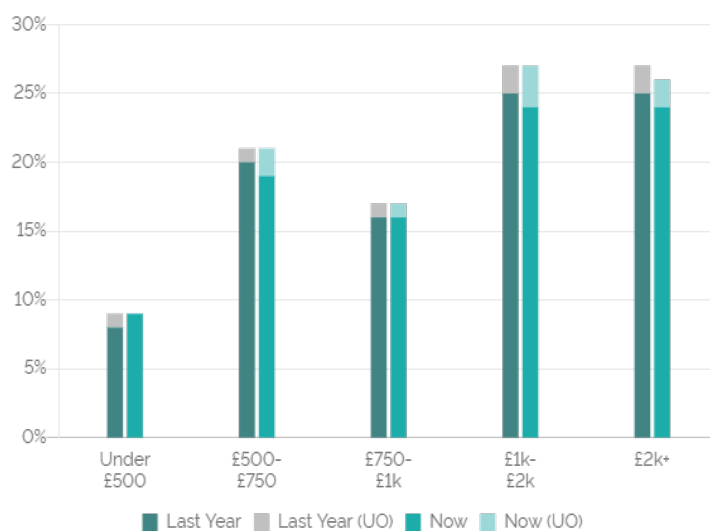
Source: LonRes - As at Apr 6th 2021

## 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

- 48.3% of properties have asking prices less than £1,000 per week, up from 43.3% from the previous 3 months and up from 32.8% from the same time last year.
- 25.2% of properties have asking prices of £2,000 or more per week.
- 50.5% of flats and 44.7% 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 Knightsbridge & Belgravia Q1 2021 Lettings Report catchment includes all properties let within the aforementioned areas(s).