

Area Overview

Knightsbridge & Belgravia Q3 2021 Lettings Report



Let: Jul-Sep 2021



10.9%

Three-month change in achieved price



25.3%

Three-month change in transaction volume



£50

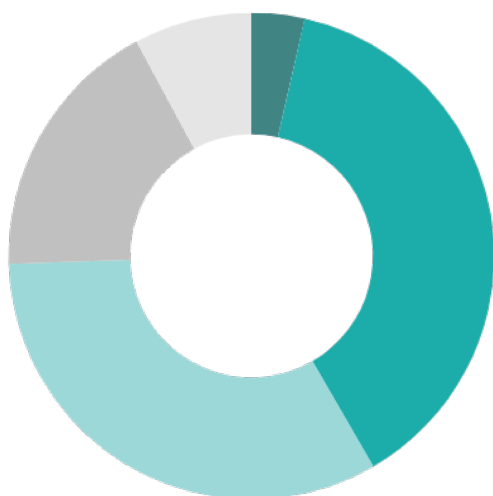
Average £ per square foot per annum for a 2-bed flat



2.4%

Average discount on initial asking price

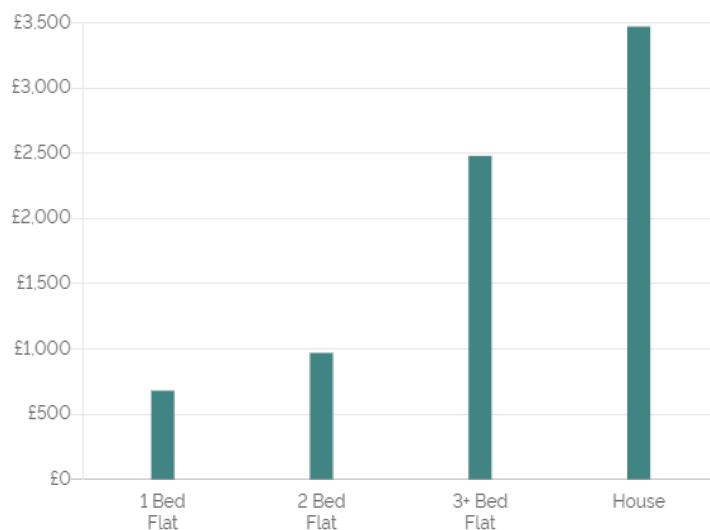
Let Properties by Type



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

Source: LonRes - Jul-Sep 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2021

Key Findings

- Rental values averaged £1,082 per week for flats and £3,231 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £54.78 per square foot per annum in rent, up from £53.89 at the same time last year, and up from £49.38 6 months ago.
- The number of properties let over the last 3 months was up 15.3% versus the same period last year, but up 25.3% from 3 months ago.
- Achieved rental values rose by 1.6% compared to the same period last year, and rose by 10.9% versus 3 months ago.

Current Availability



88

Average number of days current inventory has been available



22.8%

of properties on the market have been reduced in price



-56.8%

Annual change in the number of available properties

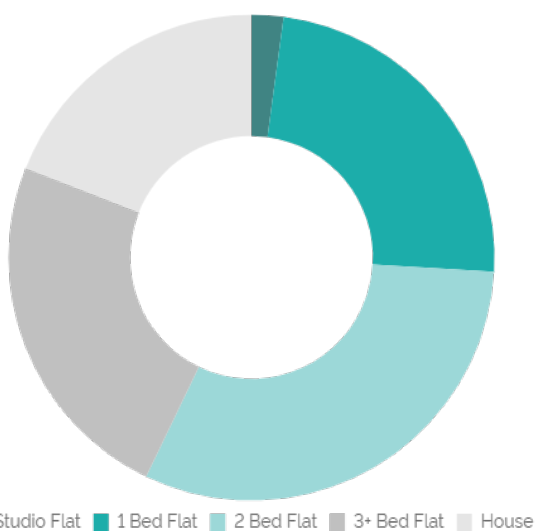


35.4%

Percentage of available properties currently under offer

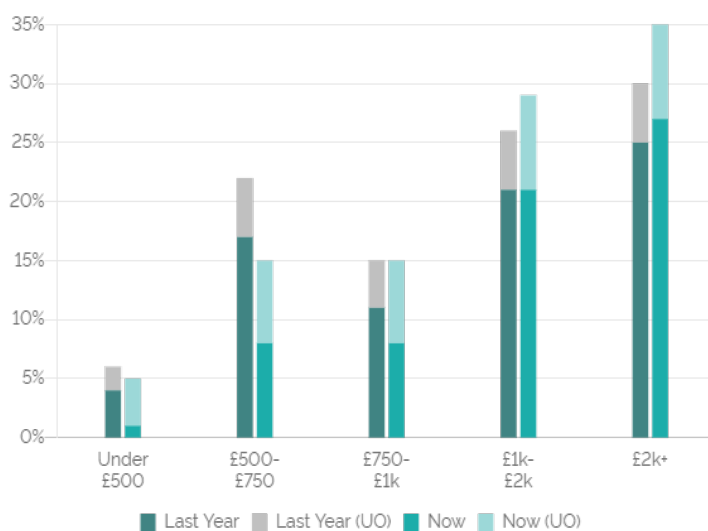
Source: LonRes - As at Oct 6th 2021

Properties On Market by Type



Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 35.8% of properties have asking prices less than £1,000 per week, down from 48.3% from the previous 3 months and down from 45.8% from the same time last year.
- 34.7% of properties have asking prices of £2,000 or more per week.
- 22.2% of flats and 25.0% 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 Knightsbridge & Belgravia Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).