

Area Overview

Marylebone & Medical Territory Q3 2021 Lettings Report



Let: Jul-Sep 2021



10.9%

Three-month change in achieved price



25.8%

Three-month change in transaction volume



£43

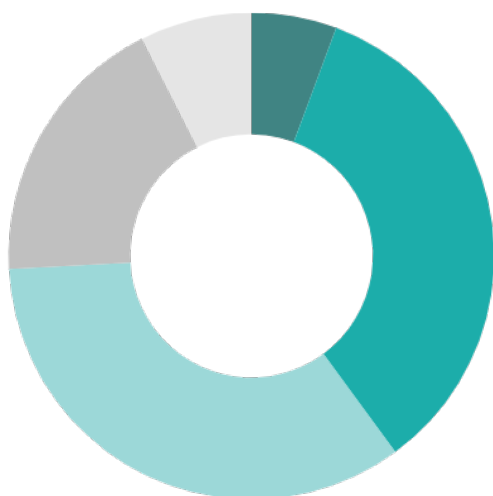
Average £ per square foot per annum for a 2-bed flat



1.4%

Average discount on initial asking price

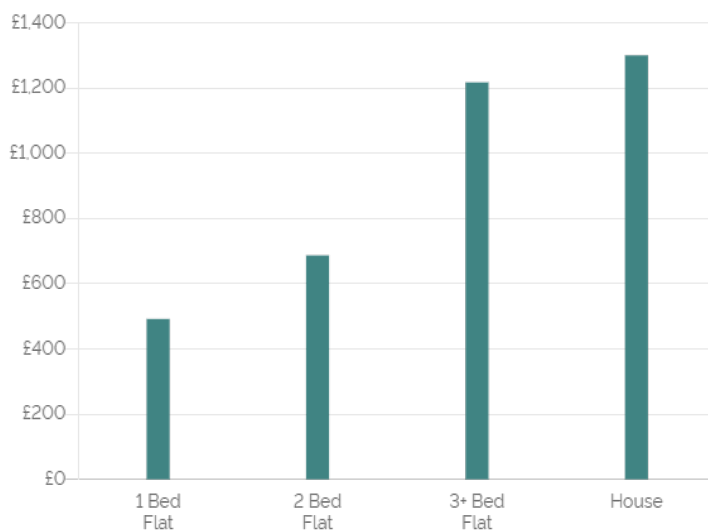
Let Properties by Type



■ 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

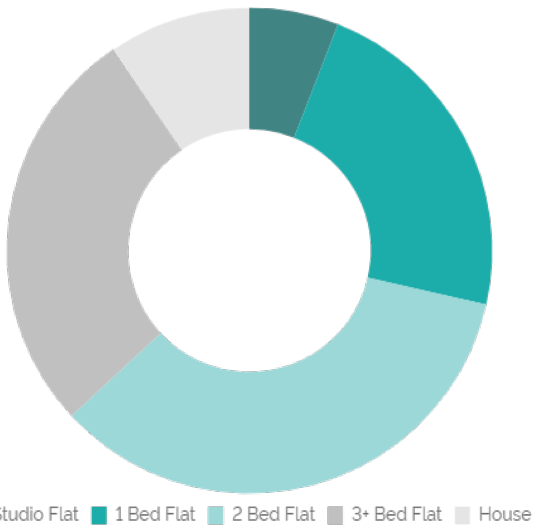
- Rental values averaged £702 per week for flats and £1,300 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £46.06 per square foot per annum in rent, up from £44.19 at the same time last year, and up from £41.52 6 months ago.
- The number of properties let over the last 3 months was up 6.0% versus the same period last year, but up 25.8% from 3 months ago.
- Achieved rental values rose by 4.2% compared to the same period last year, and rose by 10.9% versus 3 months ago.

Current Availability



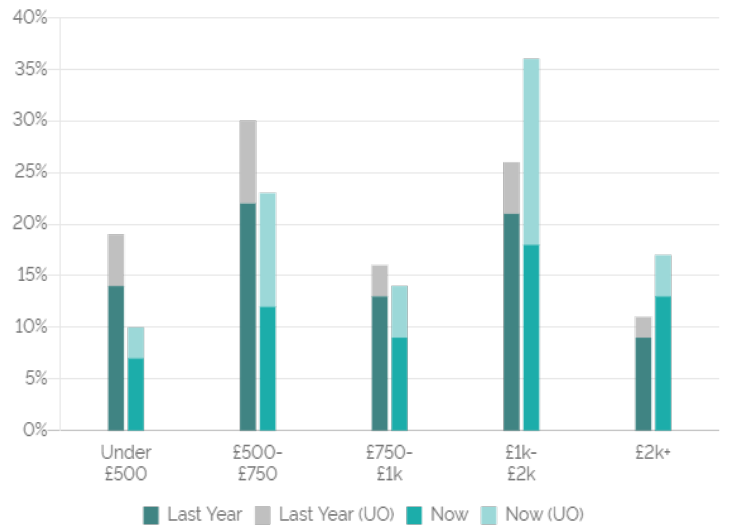
Source: LonRes - As at Oct 6th 2021

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

- 47.7% of properties have asking prices less than £1,000 per week, down from 71.6% from the previous 3 months and down from 78.2% from the same time last year.
- 16.8% of properties have asking prices of £2,000 or more per week.
- 19.7% of flats and 37.5% 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 Marylebone & Medical Territory Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).