

Area Overview

Mayfair & St. James's Q4 2021 Lettings Report



Let: Oct-Dec 2021



5.3%

Three-month change in achieved price



-54.9%

Three-month change in transaction volume



£60

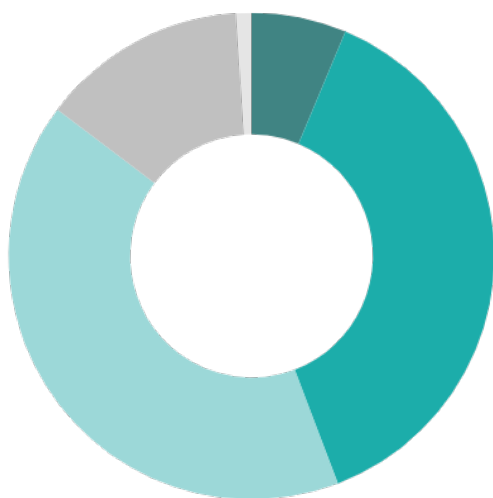
Average £ per square foot per annum for a 2-bed flat



0.9%

Average discount on initial asking price

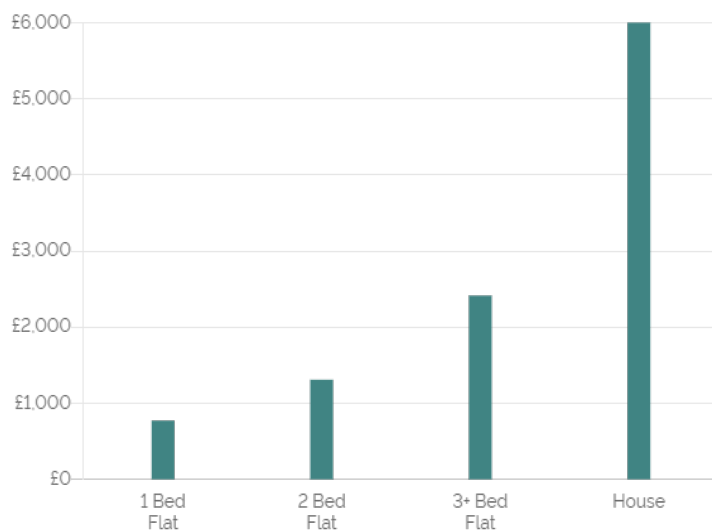
Let Properties by Type



■ 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 £1,330 per week for flats and £6,000 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £63.01 per square foot per annum in rent, up from £59.23 at the same time last year, and up from £59.82 6 months ago.
- The number of properties let over the last 3 months was down 28.4% versus the same period last year, but down 54.9% from 3 months ago.
- Achieved rental values rose by 6.4% compared to the same period last year, and rose by 5.3% versus 3 months ago.

Current Availability



79

Average number of days current inventory has been available



19.8%

of properties on the market have been reduced in price



-64.7%

Annual change in the number of available properties

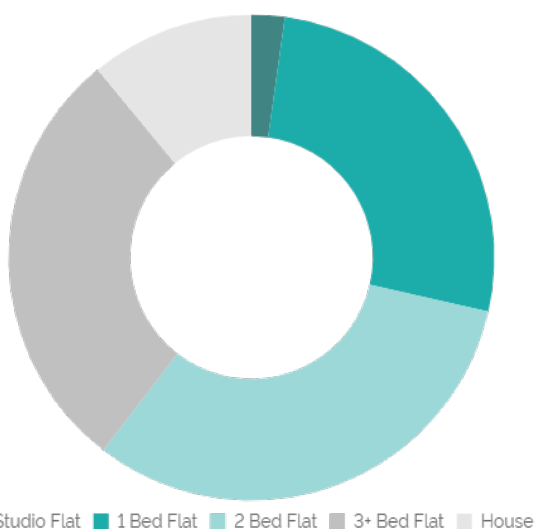


11%

Percentage of available properties currently under offer

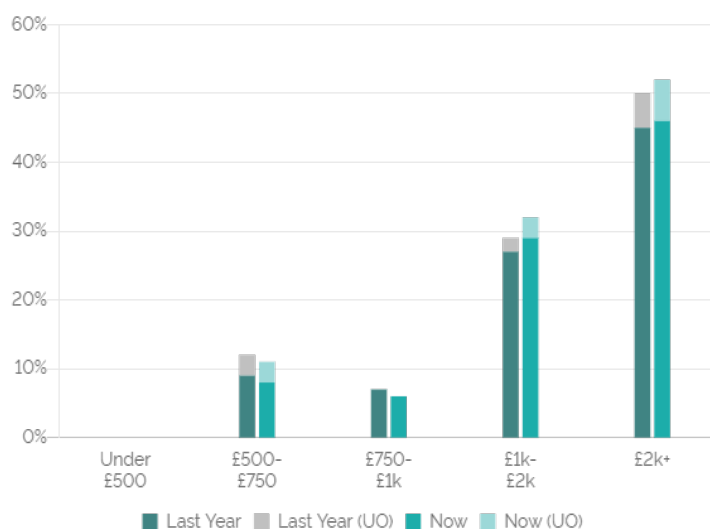
Source: LonRes - As at Jan 6th 2022

Properties On Market by Type



Source: LonRes - As at Jan 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

Key Findings

- 16.7% of properties have asking prices less than £1,000 per week, down from 35.5% from the previous 3 months and down from 48.1% from the same time last year.
- 51.1% of properties have asking prices of £2,000 or more per week.
- 17.3% of flats and 40.0% 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 Mayfair & St. James's Q4 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).