

Area Overview

Midtown, City & City Fringe Q3 2021 Lettings Report



Let: Jul-Sep 2021



15.7%

Three-month change in achieved price



-9%

Three-month change in transaction volume



£37

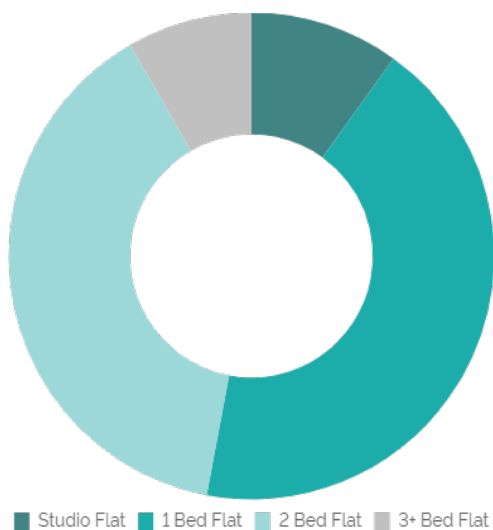
Average £ per square foot per annum for a 2-bed flat



0.0%

Average discount on initial asking price

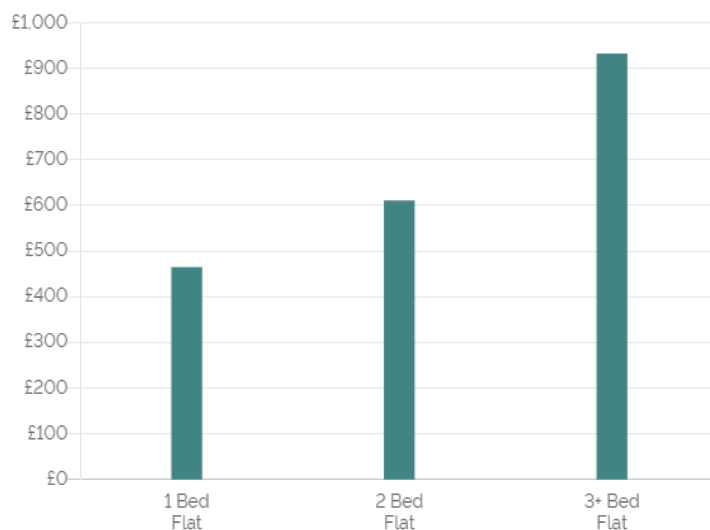
Let Properties by Type



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

Source: LonRes - Jul-Sep 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2021

Key Findings

- Rental values averaged £551 per week for flats over the last 3 months.
- Properties let over the last 3 months achieved an average of £41.73 per square foot per annum in rent, up from £39.86 at the same time last year, and up from £36.06 6 months ago.
- The number of properties let over the last 3 months was down 27.7% versus the same period last year, but down 9.0% from 3 months ago.
- Achieved rental values rose by 4.7% compared to the same period last year, and rose by 15.7% versus 3 months ago.

Current Availability



175

Average number of days current inventory has been available



28.7%

of properties on the market have been reduced in price



-59.5%

Annual change in the number of available properties

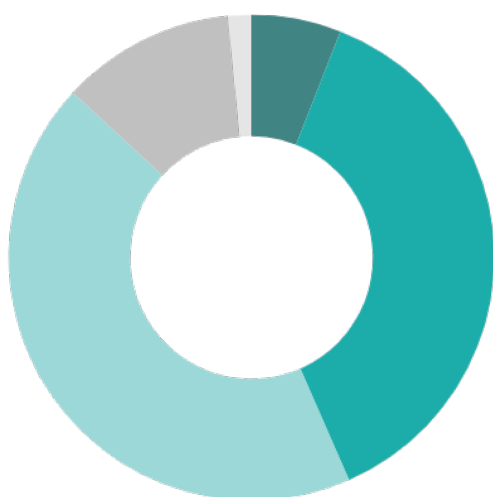


14.7%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2021

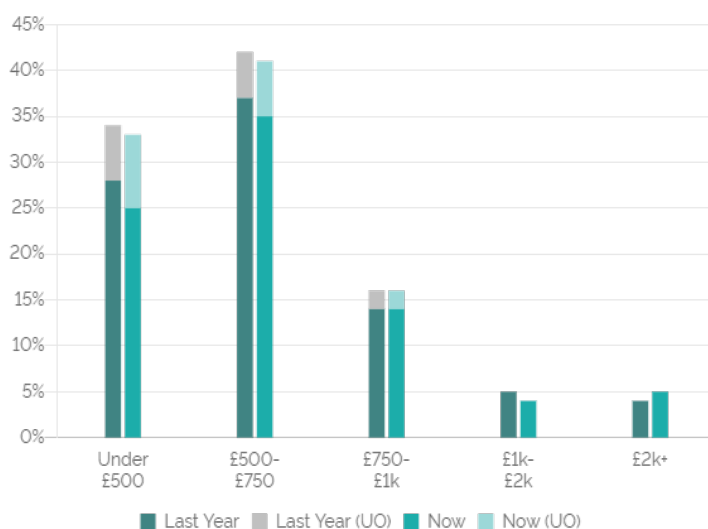
Properties On Market by Type



■ 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

- 91.3% of properties have asking prices less than £1,000 per week, down from 92.7% from the previous 3 months and down from 94.0% from the same time last year.
- 4.6% of properties have asking prices of £2,000 or more per week.
- 29.1% of flats and 0.0% 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 Midtown, City & City Fringe Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).