

# Area Overview

Richmond, Kew & Sheen Q1 2021 Lettings Report



## Let: Jan-Mar 2021



2.5%

Three-month change in achieved price



14.3%

Three-month change in transaction volume



£29

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



0.8%

Average discount on initial asking price

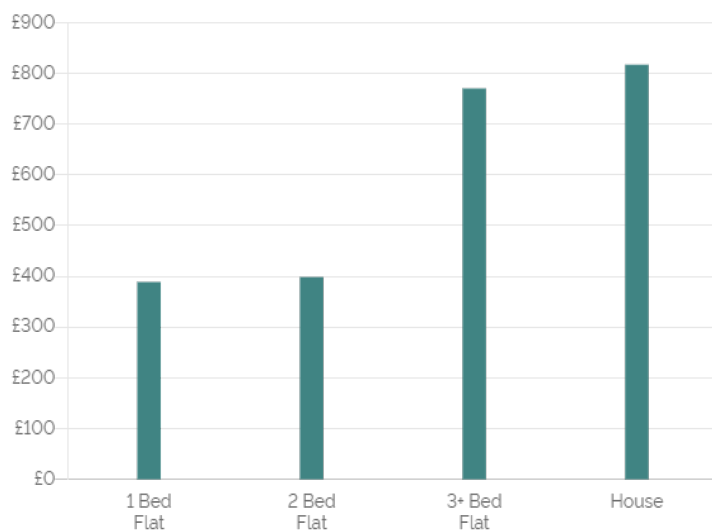
### Let Properties by Type



■ 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

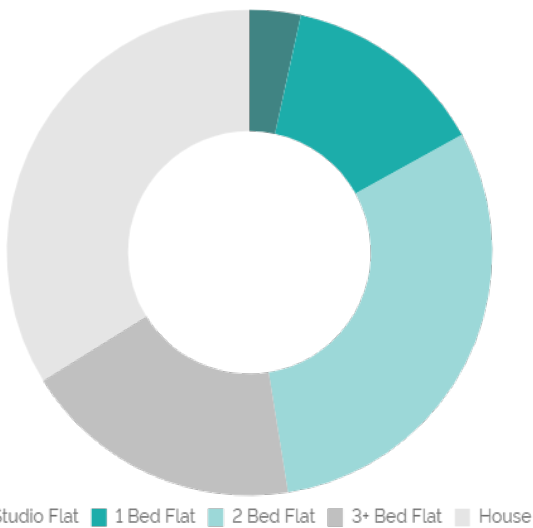
- Rental values averaged £413 per week for flats and £817 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £30.43 per square foot per annum in rent, which was the same as last year, and the same as 6 months ago.
- The number of properties let over the last 3 months was down 9.4% versus the same period last year, but up 14.3% from 3 months ago.
- Achieved rental values remain unchanged versus the same period last year, and are the same as 6 months ago.

# Current Availability



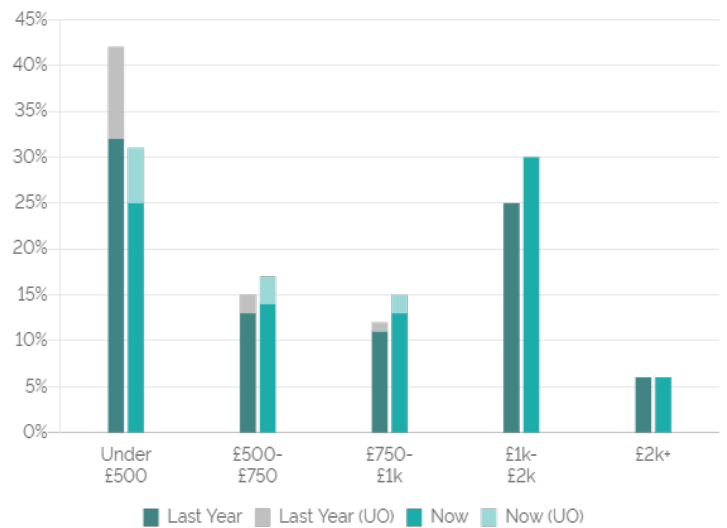
Source: LonRes - As at Apr 6th 2021

## 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

- 63.5% of properties have asking prices less than £1,000 per week, down from 71.7% from the previous 3 months and down from 77.5% from the same time last year.
- 6.3% of properties have asking prices of £2,000 or more per week.
- 38.5% of flats and 30.0% 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 Richmond, Kew & Sheen Q1 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).