

# Area Overview

Richmond, Kew & Sheen Q3 2021 Lettings Report



Let: Jul-Sep 2021



0.6%

Three-month change in achieved price



5%

Three-month change in transaction volume



£32

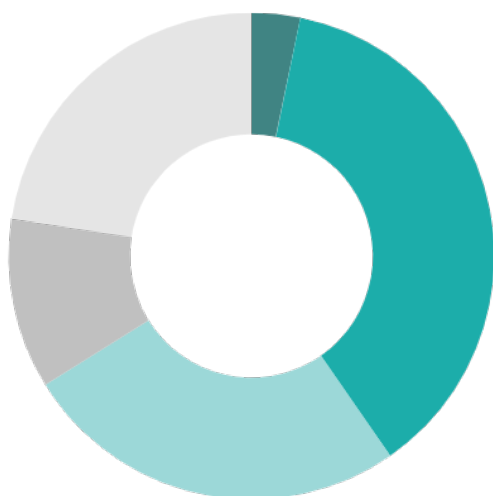
Average £ per square foot per annum for a 2-bed flat



0.5%

Average discount on initial asking price

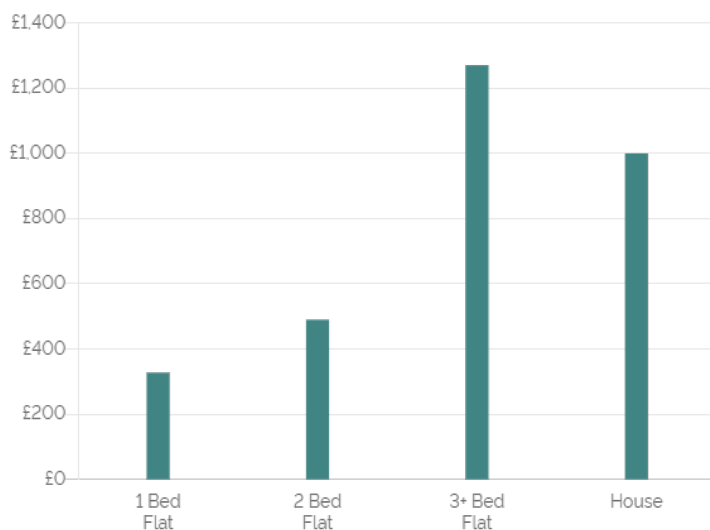
## Let Properties by Type



■ 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 £450 per week for flats and £999 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £34.17 per square foot per annum in rent, up from £30.58 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 33.0% versus the same period last year, but up 5.0% from 3 months ago.
- Achieved rental values rose by 11.8% compared to the same period last year, and rose by 0.6% versus 3 months ago.

# Current Availability



85

Average number of days current inventory has been available



27.6%

of properties on the market have been reduced in price



-50.8%

Annual change in the number of available properties



20.7%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2021

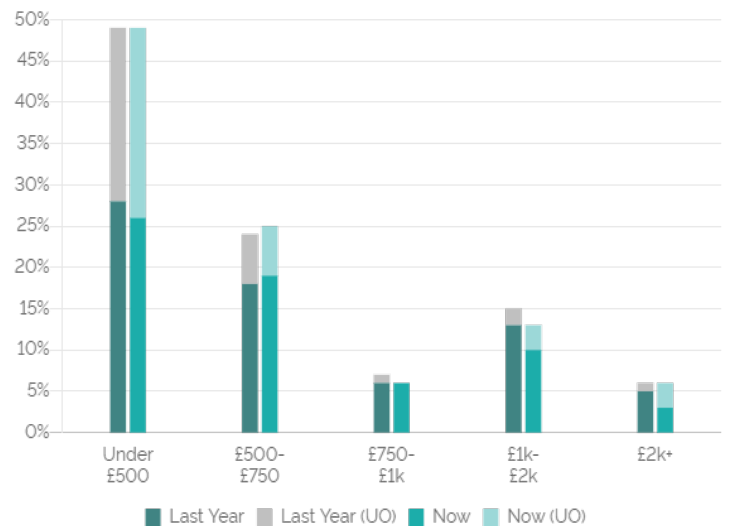
## Properties On Market by Type



■ 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

- 80.6% of properties have asking prices less than £1,000 per week, up from 74.5% from the previous 3 months and down from 88.1% from the same time last year.
- 6.5% of properties have asking prices of £2,000 or more per week.
- 31.8% of flats and 14.3% 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 Richmond, Kew & Sheen Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).