

Area Overview

South Kensington Q3 2021 Lettings Report



Let: Jul-Sep 2021



14.9%

Three-month change in achieved price



13.4%

Three-month change in transaction volume



£44

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



2.1%

Average discount on initial asking price

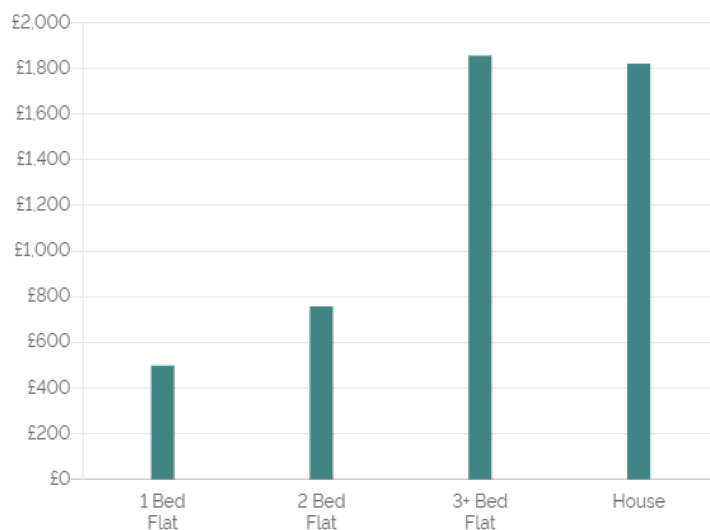
Let Properties by Type



■ 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 £803 per week for flats and £1,769 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.66 per square foot per annum in rent, up from £46.00 at the same time last year, and up from £42.34 6 months ago.
- The number of properties let over the last 3 months was up 1.3% versus the same period last year, but up 13.4% from 3 months ago.
- Achieved rental values rose by 5.8% compared to the same period last year, and rose by 14.9% versus 3 months ago.

Current Availability



123

Average number of days current inventory has been available



28.9%

of properties on the market have been reduced in price



-65.2%

Annual change in the number of available properties

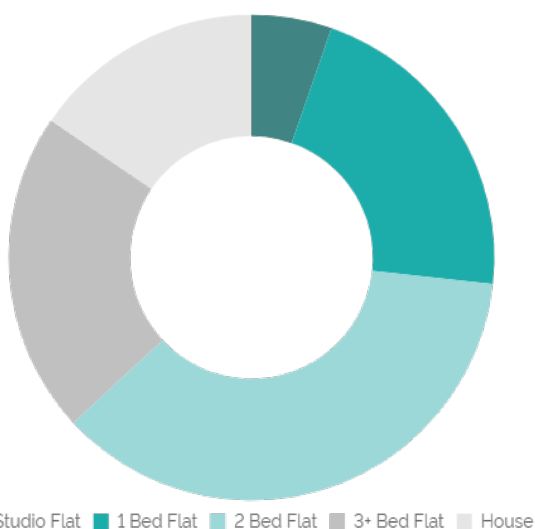


29.9%

Percentage of available properties currently under offer

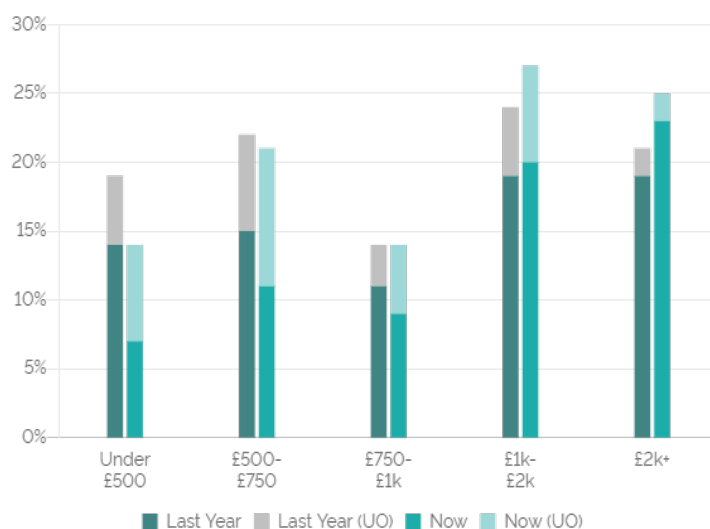
Source: LonRes - As at Oct 6th 2021

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

- 49.2% of properties have asking prices less than £1,000 per week, down from 59.2% from the previous 3 months and down from 60.2% from the same time last year.
- 24.4% of properties have asking prices of £2,000 or more per week.
- 29.1% of flats and 27.6% 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 South Kensington Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).