

# Area Overview

## South Kensington Q4 2021 Lettings Report



### Let: Oct-Dec 2021



9.8%

Three-month change in achieved price



-48.3%

Three-month change in transaction volume



£53

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



0.8%

Average discount on initial asking price

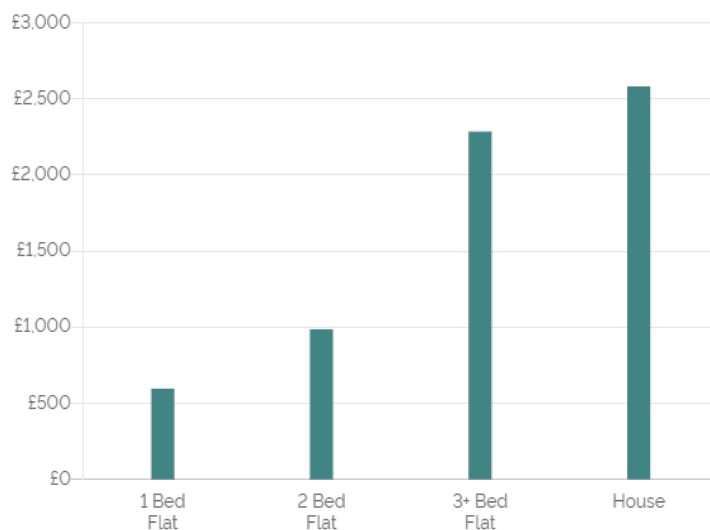
### Let Properties by Type



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

Source: LonRes - Oct-Dec 2022

### Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2022

### Key Findings

- Rental values averaged £1,072 per week for flats and £2,580 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £53.48 per square foot per annum in rent, up from £43.87 at the same time last year, and up from £48.71 6 months ago.
- The number of properties let over the last 3 months was down 42.4% versus the same period last year, but down 48.3% from 3 months ago.
- Achieved rental values rose by 21.9% compared to the same period last year, and rose by 9.8% versus 3 months ago.

# Current Availability



94

Average number of days current inventory has been available



20.5%

of properties on the market have been reduced in price



-70.1%

Annual change in the number of available properties



9.4%

Percentage of available properties currently under offer

Source: LonRes - As at Jan 6th 2022

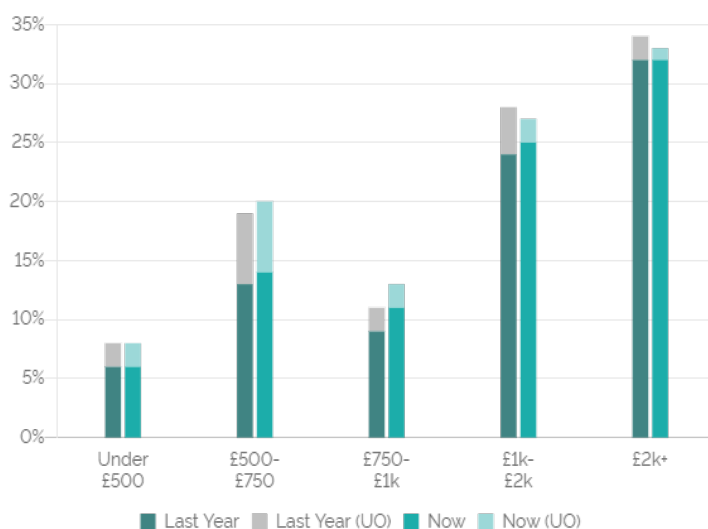
## Properties On Market by Type



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

Source: LonRes - As at Jan 6th 2022

## Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

## Key Findings

- 40.2% of properties have asking prices less than £1,000 per week, down from 46.2% from the previous 3 months and down from 59.6% from the same time last year.
- 32.8% of properties have asking prices of £2,000 or more per week.
- 22.8% of flats and 6.3% 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 South Kensington Q4 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).