

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2021
Lettings Report



Let: Jul-Sep 2021



8.2%

Three-month change
in achieved price



18.9%

Three-month change
in transaction volume



£36

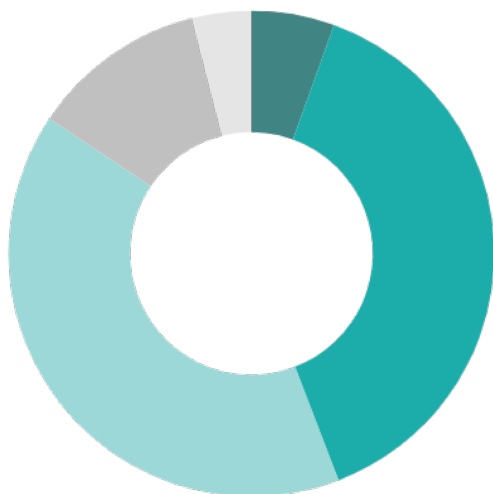
Average £ per square
foot per annum for a
2-bed flat



1.6%

Average discount on
initial asking price

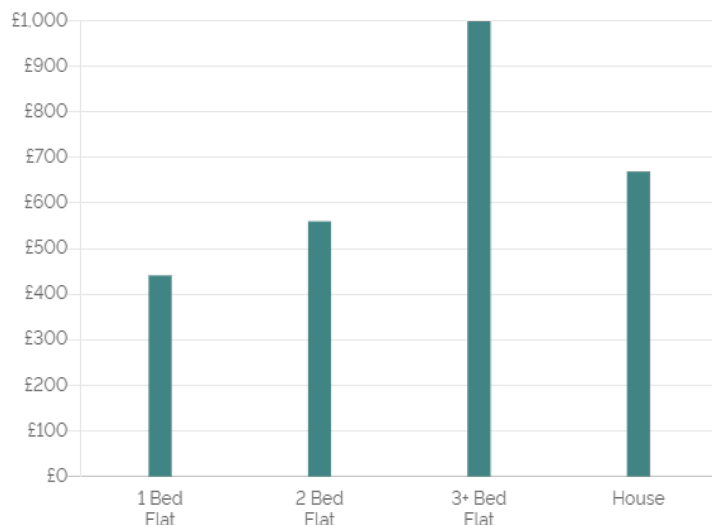
Let Properties by Type



■ 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 £553 per week for flats and £669 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £38.85 per square foot per annum in rent, up from £36.95 at the same time last year, and up from £35.89 6 months ago.
- The number of properties let over the last 3 months was down 20.6% versus the same period last year, but up 18.9% from 3 months ago.
- Achieved rental values rose by 5.2% compared to the same period last year, and rose by 8.2% versus 3 months ago.

Current Availability



107

Average number of days current inventory has been available



22%

of properties on the market have been reduced in price



-72.7%

Annual change in the number of available properties

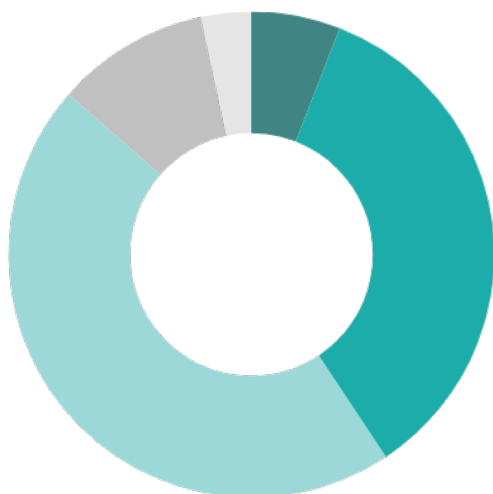


16.9%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2021

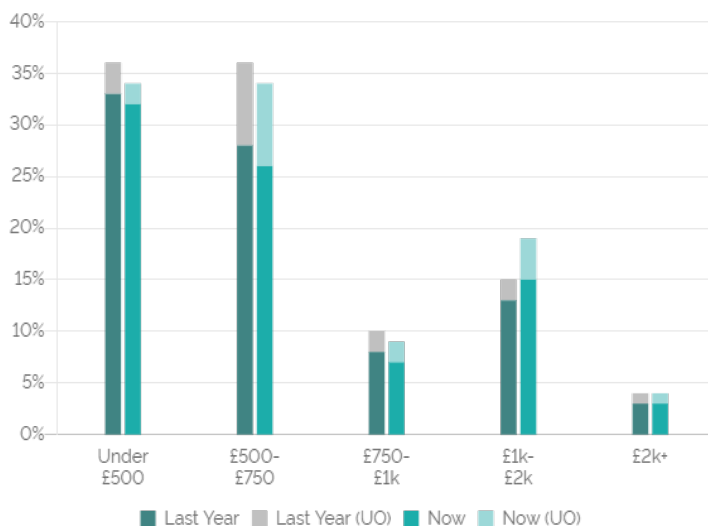
Properties On Market by Type



■ 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

- 77.0% of properties have asking prices less than £1,000 per week, down from 85.2% from the previous 3 months and down from 83.1% from the same time last year.
- 4.1% of properties have asking prices of £2,000 or more per week.
- 21.1% of flats and 50.0% 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 Vauxhall, Nine Elms, Borough & Kennington Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).