Area Overview

VICTORSTONE

Let: Jan-Mar 2022

↑ **2.7%**
Three-month change in achieved price

↓ **-1.3%**
Three-month change in transaction volume

£44
Average £ per square foot per annum for a 2-bed flat

0.8%
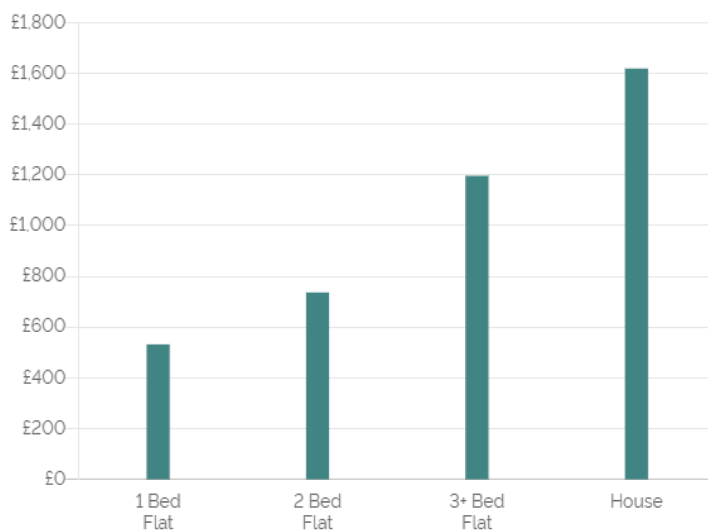Average discount on initial asking price

Let Properties by Type

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

Source: LonRes - Jan-Mar 2022

Achieved Rental Price per Week by Property Type
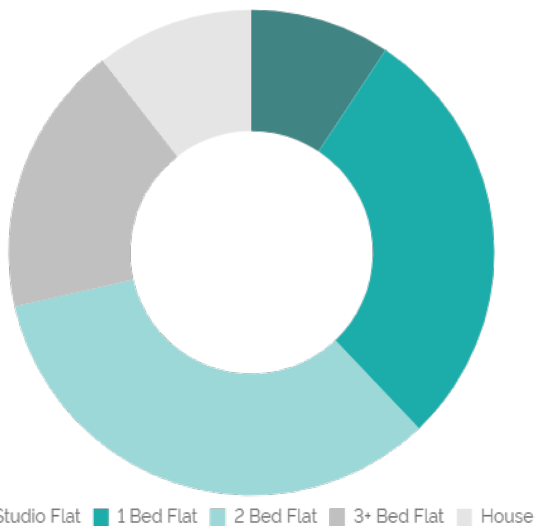

Source: LonRes - Jan-Mar 2022

Key Findings

- Rental values averaged £699 per week for flats and £1,445 per week for houses over the last 3 months.

- Properties let over the last 3 months achieved an average of £48.02 per square foot per annum in rent, up from £37.09 at the same time last year, and up from £46.74 6 months ago.

- The number of properties let over the last 3 months was down 43.8% versus the same period last year, but down 1.3% from 3 months ago.

- Achieved rental values rose by 29.5% compared to the same period last year, and rose by 2.7% versus 3 months ago.
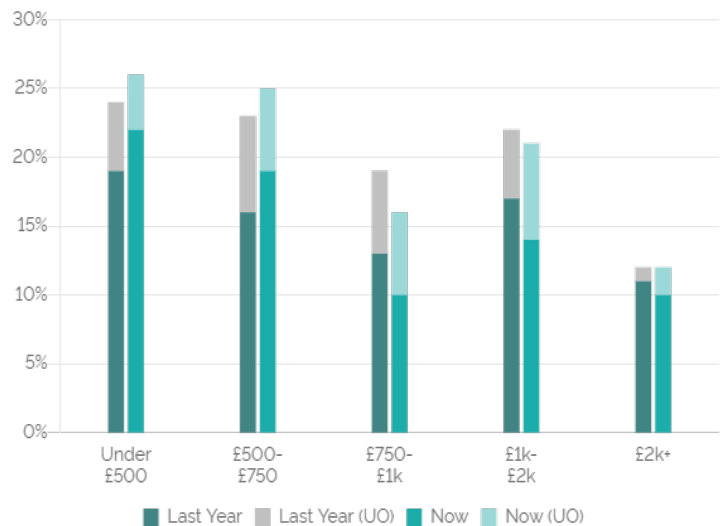
Current Availability

52
Average number of days current inventory has been available

18%
of properties on the market have been reduced in price

-69%
Annual change in the number of available properties

24.8%
Percentage of available properties currently under offer

Properties On Market by Type

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

Properties on the Market by Price Band

■ Last Year ■ Last Year (UO) ■ Now ■ Now (UO)

Key Findings

- 66.7% of properties have asking prices less than £1,000 per week, up from 63.3% from the previous 3 months and down from 83.6% from the same time last year.

- 12.3% of properties have asking prices of £2,000 or more per week.

- 17.4% of flats and 23.5% of houses currently available have seen a reduction in asking rents since they were first put on the market.