

# Area Overview

## Bayswater & Maida Vale Q4 2022 Lettings Report



### Let: Oct-Dec 2022



6.1%

Three-month change in achieved price



-52.2%

Three-month change in transaction volume



£54

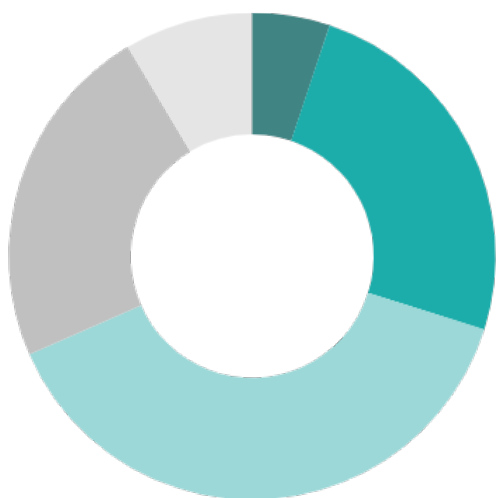
Average £ per square foot per annum for a 2-bed flat



-1.5%

Average discount on initial asking price

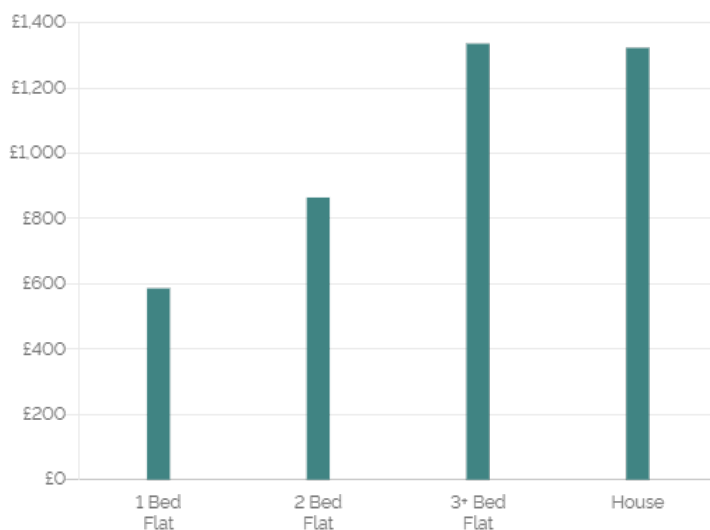
### Let Properties by Type



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

Source: LonRes - Oct-Dec 2023

### Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2023

### Key Findings

- Rental values averaged £837 per week for flats and £1,111 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £54.60 per square foot per annum in rent, up from £46.71 at the same time last year, and up from £51.49 6 months ago.
- The number of properties let over the last 3 months was down 22.5% versus the same period last year, but down 52.2% from 3 months ago.
- Achieved rental values rose by 16.9% compared to the same period last year, and rose by 6.1% versus 3 months ago.

# Current Availability



62

Average number of days current inventory has been available



24.7%

of properties on the market have been reduced in price



46.3%

Annual change in the number of available properties

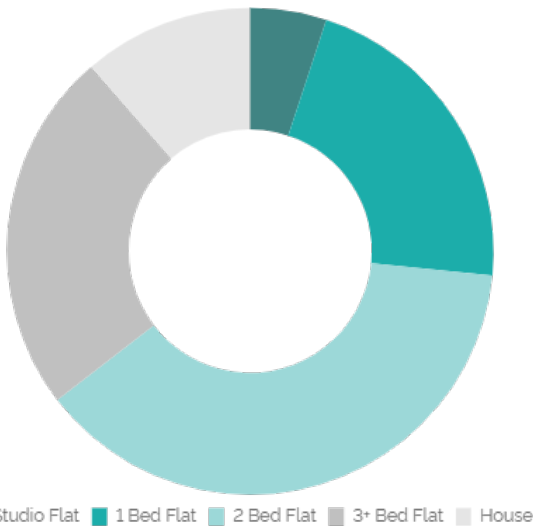


19%

Percentage of available properties currently under offer

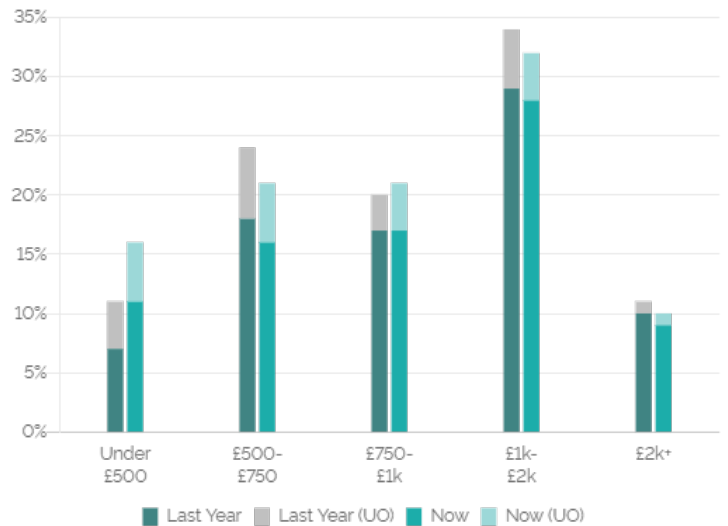
Source: LonRes - As at Jan 9th 2023

## Properties On Market by Type



Source: LonRes - As at Jan 9th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

## Key Findings

- 58.6% of properties have asking prices less than £1,000 per week, up from 50.7% from the previous 3 months and down from 62.0% from the same time last year.
- 9.9% of properties have asking prices of £2,000 or more per week.
- 24.3% of flats and 27.8% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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January 9, 2023, the Bayswater & Maida Vale Q4 2022 Lettings Report catchment includes all properties let within the aforementioned areas).