

# Area Overview

## Chelsea Q1 2022 Lettings Report



### Let: Jan-Mar 2022



4%

Three-month change in achieved price



-11.2%

Three-month change in transaction volume



£47

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



1.1%

Average discount on initial asking price

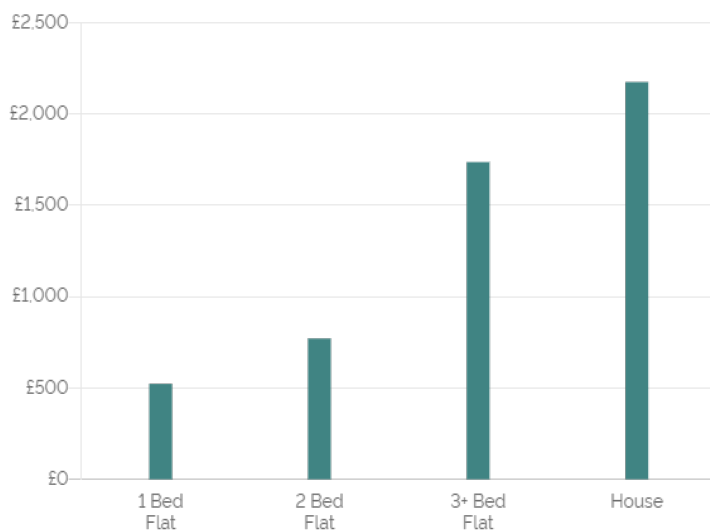
### Let Properties by Type



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

Source: LonRes - Jan-Mar 2022

### Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2022

### Key Findings

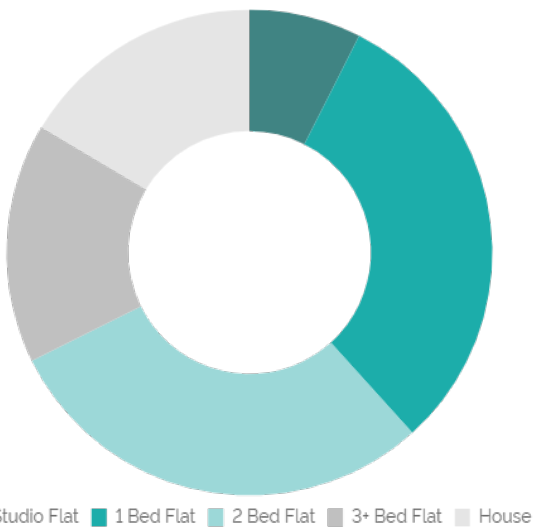
- Rental values averaged £750 per week for flats and £1,620 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £52.52 per square foot per annum in rent, up from £41.33 at the same time last year, and up from £50.49 6 months ago.
- The number of properties let over the last 3 months was down 34.3% versus the same period last year, but down 11.2% from 3 months ago.
- Achieved rental values rose by 27.1% compared to the same period last year, and rose by 4.0% versus 3 months ago.

# Current Availability



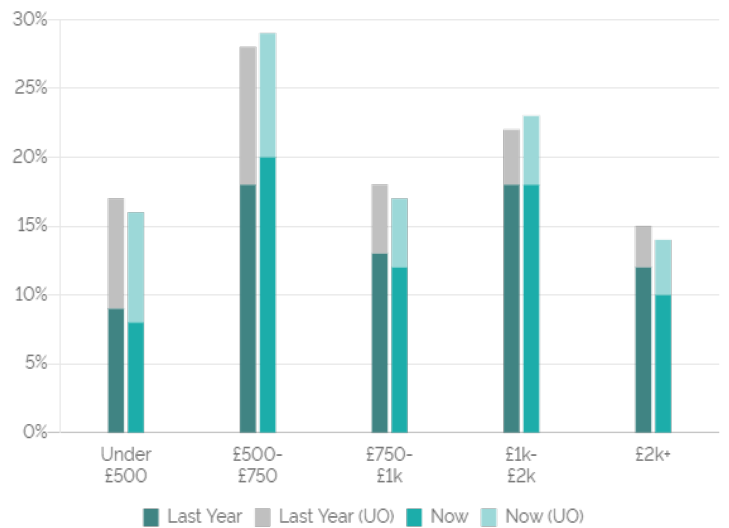
Source: LonRes - As at Apr 6th 2022

## Properties On Market by Type



Source: LonRes - As at Apr 6th 2022

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2022

## Key Findings

- 62.9% of properties have asking prices less than £1,000 per week, up from 60.8% from the previous 3 months and down from 78.3% from the same time last year.
- 14.4% of properties have asking prices of £2,000 or more per week.
- 18.5% of flats and 18.2% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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April 6, 2022, the Chelsea Q1 2022 Lettings Report catchment includes all properties let within the aforementioned areas).