

Area Overview

Chelsea Q2 2022 Lettings Report



Let: Apr-Jun 2022



2.4%

Three-month change in achieved price



6.4%

Three-month change in transaction volume



£51

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



2.8%

Average discount on initial asking price

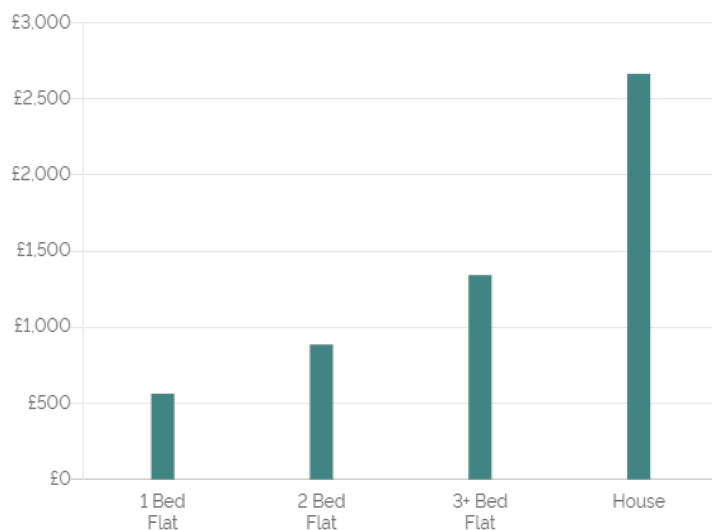
Let Properties by Type



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

Source: LonRes - Apr-Jun 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2022

Key Findings

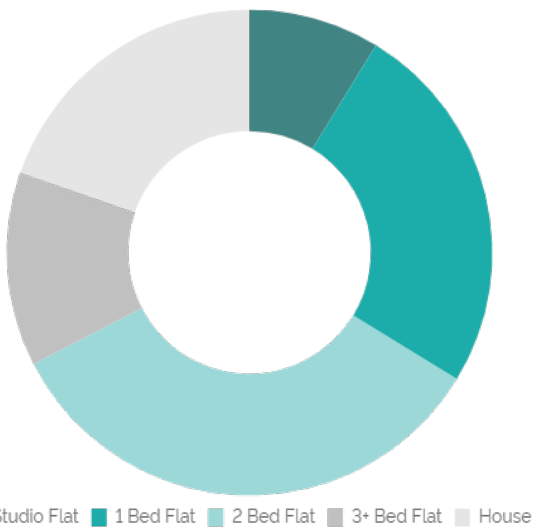
- Rental values averaged £697 per week for flats and £2,664 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £53.65 per square foot per annum in rent, up from £42.42 at the same time last year, and up from £52.38 6 months ago.
- The number of properties let over the last 3 months was down 38.5% versus the same period last year, but up 6.4% from 3 months ago.
- Achieved rental values rose by 26.5% compared to the same period last year, and rose by 2.4% versus 3 months ago.

Current Availability



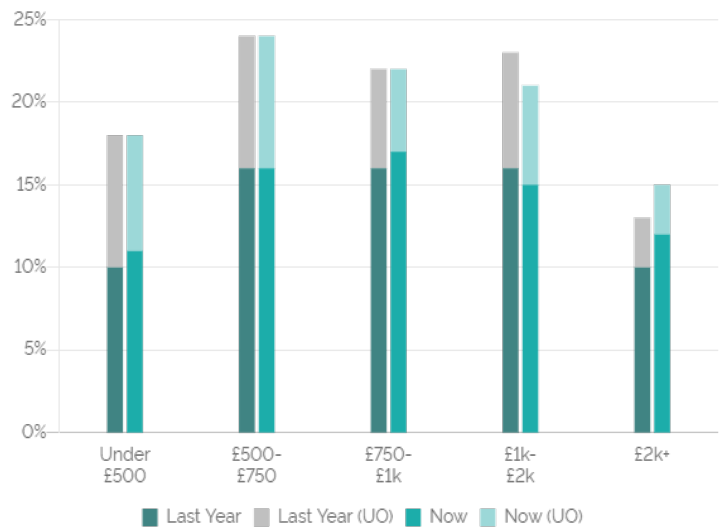
Source: LonRes - As at Jul 6th 2022

Properties On Market by Type



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 64.4% of properties have asking prices less than £1,000 per week. This is the same as 3 months ago, but down from 73.7% from the same time last year.
- 14.6% of properties have asking prices of £2,000 or more per week.
- 10.4% of flats and 11.5% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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July 6, 2022, the Chelsea Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).