

Area Overview

Fitzrovia, Bloomsbury & Soho Q1 2022 Lettings Report



Let: Jan-Mar 2022



4.3%

Three-month change in achieved price



-22.4%

Three-month change in transaction volume



£52

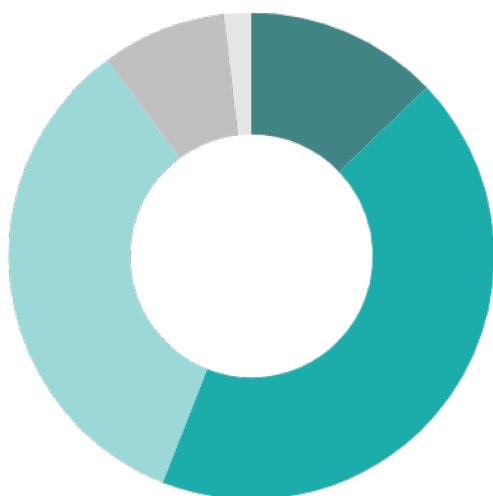
Average £ per square foot per annum for a 2-bed flat



1.6%

Average discount on initial asking price

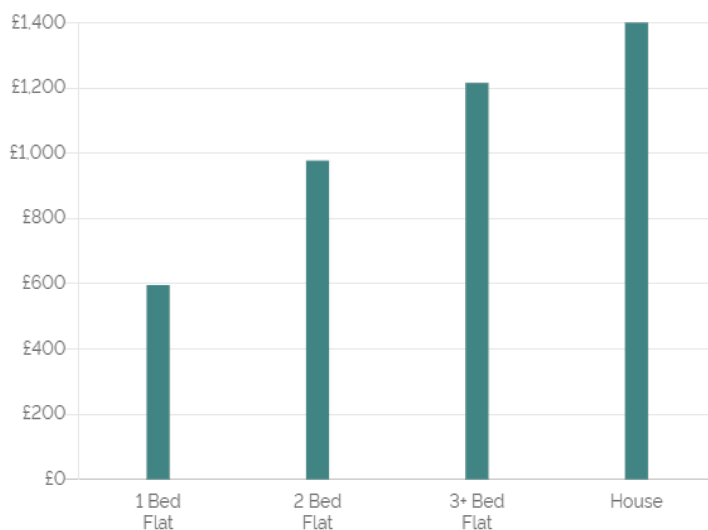
Let Properties by Type



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

Source: LonRes - Jan-Mar 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2022

Key Findings

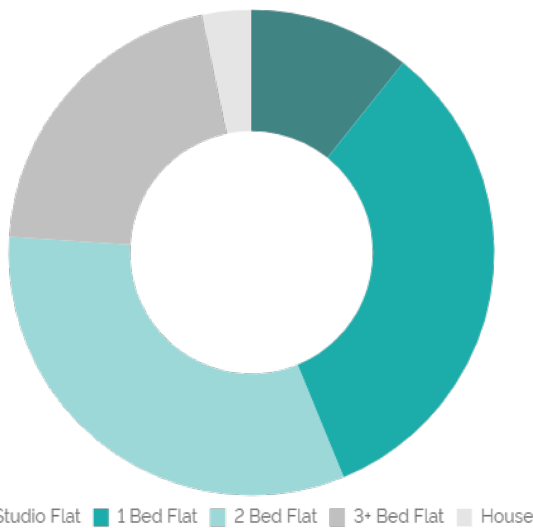
- Rental values averaged £735 per week for flats and £1,400 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £57.04 per square foot per annum in rent, up from £40.65 at the same time last year, and up from £54.69 6 months ago.
- The number of properties let over the last 3 months was down 57.1% versus the same period last year, but down 22.4% from 3 months ago.
- Achieved rental values rose by 40.3% compared to the same period last year, and rose by 4.3% versus 3 months ago.

Current Availability



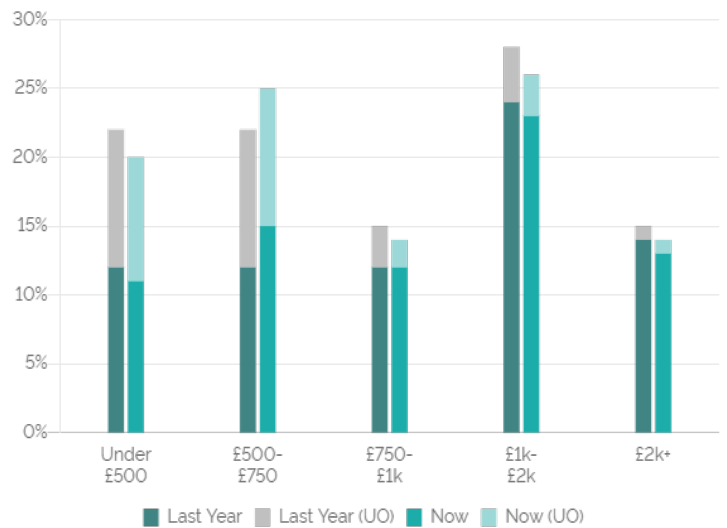
Source: LonRes - As at Apr 6th 2022

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

- 59.5% of properties have asking prices less than £1,000 per week, down from 61.0% from the previous 3 months and down from 84.3% from the same time last year.
- 14.0% of properties have asking prices of £2,000 or more per week.
- 17.9% of flats and 75.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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April 6, 2022, the Fitzrovia, Bloomsbury & Soho Q1 2022 Lettings Report catchment includes all properties let within the aforementioned areas(s).