

# Area Overview

Fitzrovia, Bloomsbury & Soho Q2 2022 Lettings Report



Let: Apr-Jun 2022



-2.2%

Three-month change in achieved price



31.9%

Three-month change in transaction volume



£51

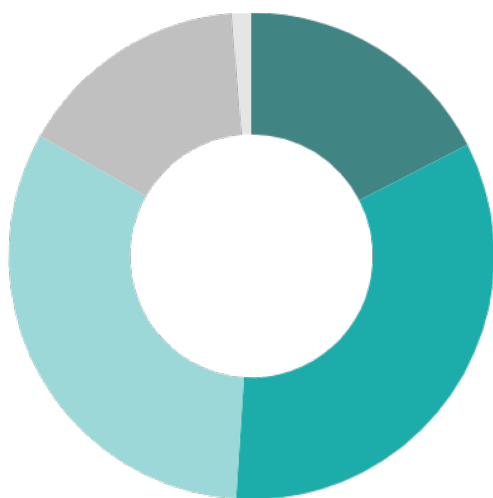
Average £ per square foot per annum for a 2-bed flat



0.9%

Average discount on initial asking price

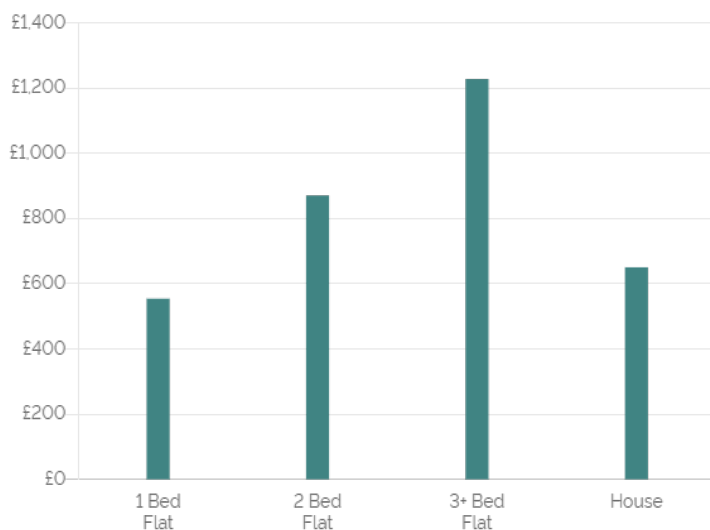
## Let Properties by Type



■ 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 £721 per week for flats and £650 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £55.43 per square foot per annum in rent, up from £43.61 at the same time last year, and down from £56.67 6 months ago.
- The number of properties let over the last 3 months was down 49.2% versus the same period last year, but up 31.9% from 3 months ago.
- Achieved rental values rose by 27.1% compared to the same period last year, and fell by 2.2% versus 3 months ago.

# Current Availability



54

Average number of days current inventory has been available



11.4%

of properties on the market have been reduced in price



-51.9%

Annual change in the number of available properties

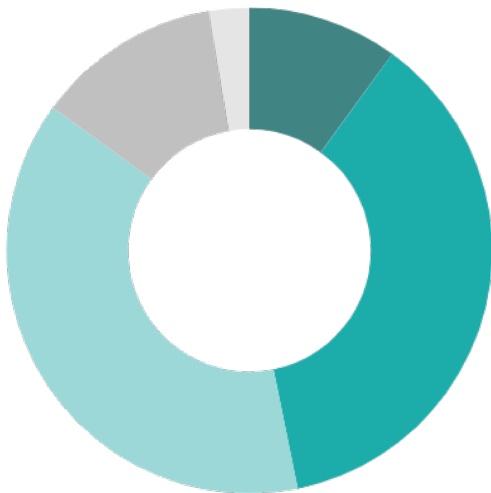


47.7%

Percentage of available properties currently under offer

Source: LonRes - As at Jul 6th 2022

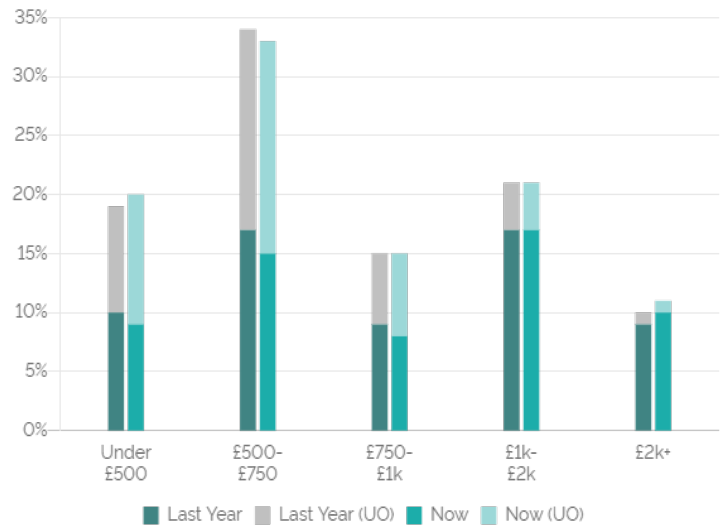
## Properties On Market by Type



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

Source: LonRes - As at Jul 6th 2022

## Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

## Key Findings

- 68.0% of properties have asking prices less than £1,000 per week, up from 60.5% from the previous 3 months and down from 83.8% from the same time last year.
- 10.7% of properties have asking prices of £2,000 or more per week.
- 10.7% of flats and 33.3% 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.

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

July 6, 2022, the Fitzrovia, Bloomsbury & Soho Q2 2022 Lettings Report catchment includes all properties let within the aforementioned areas).