

Area Overview

Hammersmith & Brook Green, Chiswick, North Kensington
Q4 2022 Lettings Report



Let: Oct-Dec 2022



5.6%

Three-month change
in achieved price



-37.4%

Three-month change
in transaction volume



£40

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



0.7%

Average discount on
initial asking price

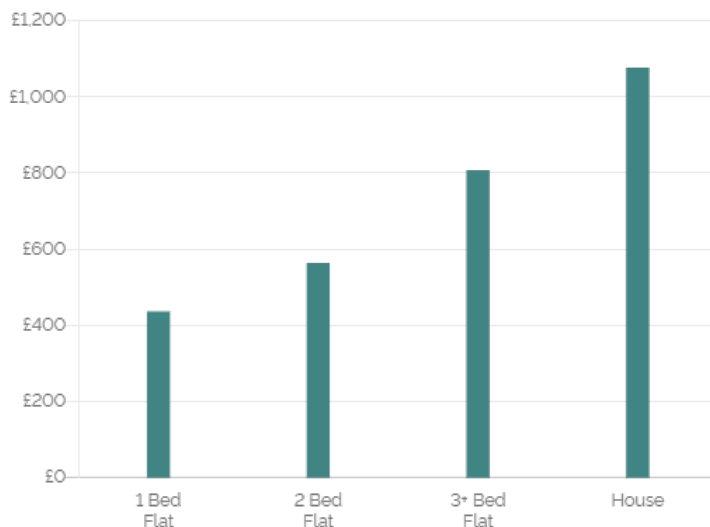
Let Properties by Type



■ 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 £515 per week for flats and £1,077 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £41.96 per square foot per annum in rent, up from £36.62 at the same time last year, and up from £39.73 6 months ago.
- The number of properties let over the last 3 months was down 27.9% versus the same period last year, but down 37.4% from 3 months ago.
- Achieved rental values rose by 14.6% compared to the same period last year, and rose by 5.6% versus 3 months ago.

Current Availability



67

Average number of days current inventory has been available



17.7%

of properties on the market have been reduced in price



21.5%

Annual change in the number of available properties

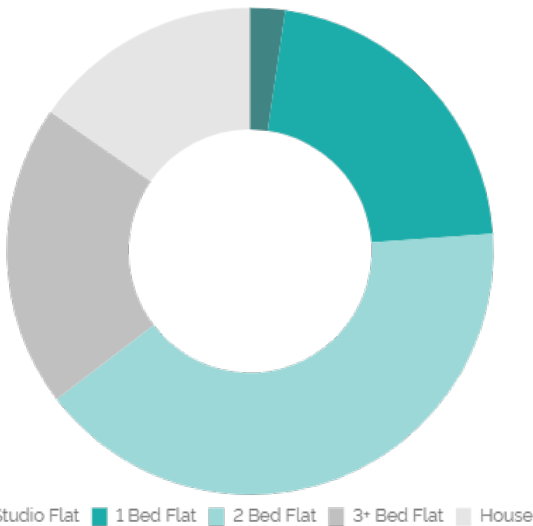


24.6%

Percentage of available properties currently under offer

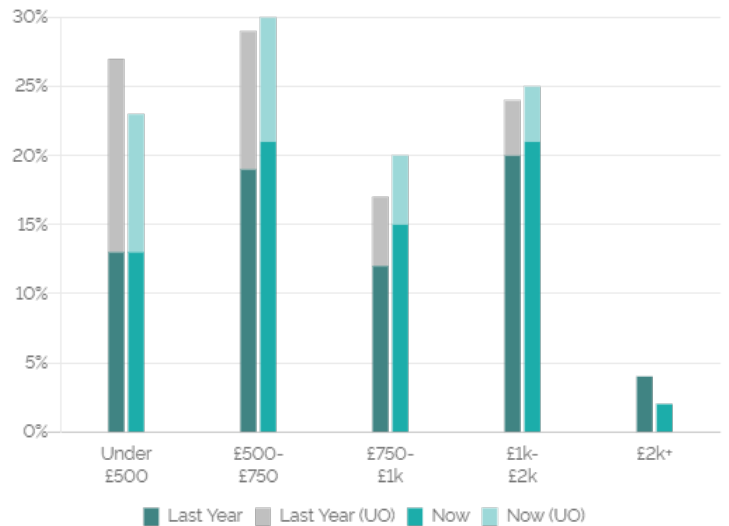
Source: LonRes - As at Jan 9th 2023

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

- 72.2% of properties have asking prices less than £1,000 per week, up from 66.7% from the previous 3 months and down from 81.3% from the same time last year.
- 2.4% of properties have asking prices of £2,000 or more per week.
- 15.5% of flats and 30.0% 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 Hammersmith & Brook Green, Chiswick, North Kensington Q4 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).