

Area Overview

Kensington, Notting Hill & Holland Park Q1 2022 Lettings Report



Let: Jan-Mar 2022



3.6%

Three-month change in achieved price



-27.7%

Three-month change in transaction volume



£44

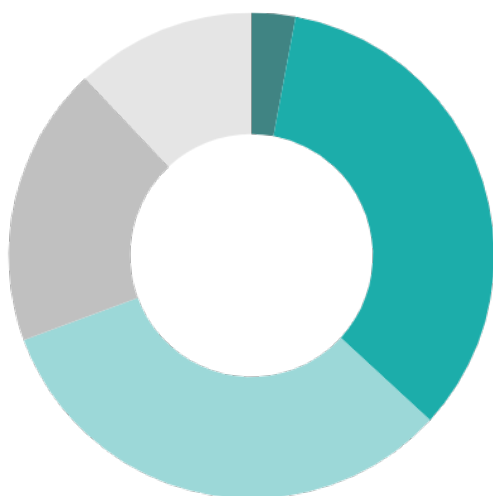
Average £ per square foot per annum for a 2-bed flat



1.3%

Average discount on initial asking price

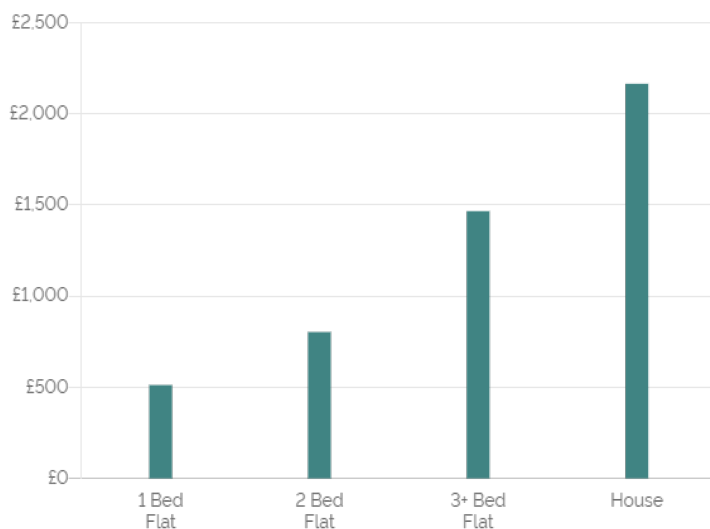
Let Properties by Type



Legend: 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

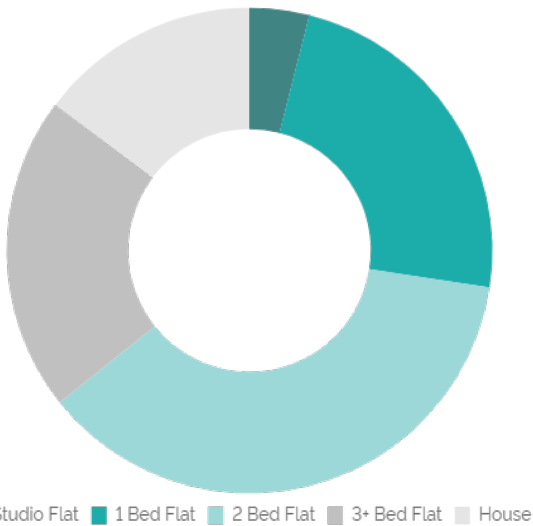
- Rental values averaged £782 per week for flats and £2,172 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.62 per square foot per annum in rent, up from £40.94 at the same time last year, and up from £46.94 6 months ago.
- The number of properties let over the last 3 months was down 48.4% versus the same period last year, but down 27.7% from 3 months ago.
- Achieved rental values rose by 18.8% compared to the same period last year, and rose by 3.6% versus 3 months ago.

Current Availability



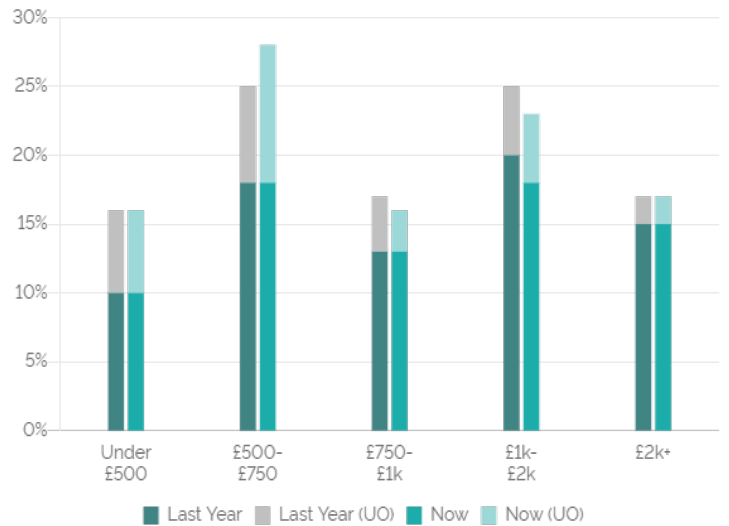
Source: LonRes - As at Apr 6th 2022

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

- 59.4% of properties have asking prices less than £1,000 per week, up from 55.4% from the previous 3 months and down from 76.1% from the same time last year.
- 17.1% of properties have asking prices of £2,000 or more per week.
- 20.3% of flats and 19.5% 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 Kensington, Notting Hill & Holland Park Q1 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).