

Area Overview

Kensington, Notting Hill & Holland Park Q2 2022 Lettings Report



Let: Apr-Jun 2022



7.9%

Three-month change in achieved price



5.2%

Three-month change in transaction volume



£48

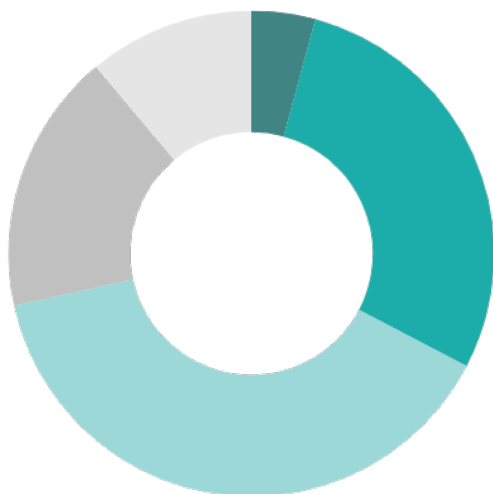
Average £ per square foot per annum for a 2-bed flat



2.1%

Average discount on initial asking price

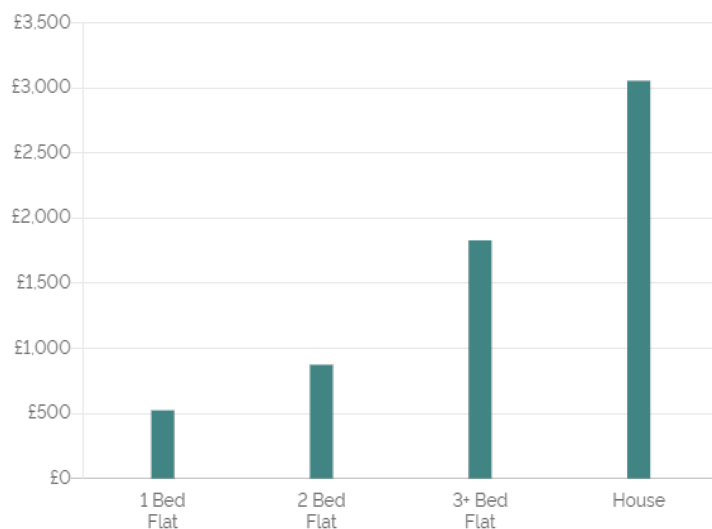
Let Properties by Type



■ 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 £894 per week for flats and £3,083 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £51.95 per square foot per annum in rent, up from £40.89 at the same time last year, and up from £48.13 6 months ago.
- The number of properties let over the last 3 months was down 41.5% versus the same period last year, but up 5.2% from 3 months ago.
- Achieved rental values rose by 27.1% compared to the same period last year, and rose by 7.9% versus 3 months ago.

Current Availability



46

Average number of days current inventory has been available



16.8%

of properties on the market have been reduced in price



-42.7%

Annual change in the number of available properties

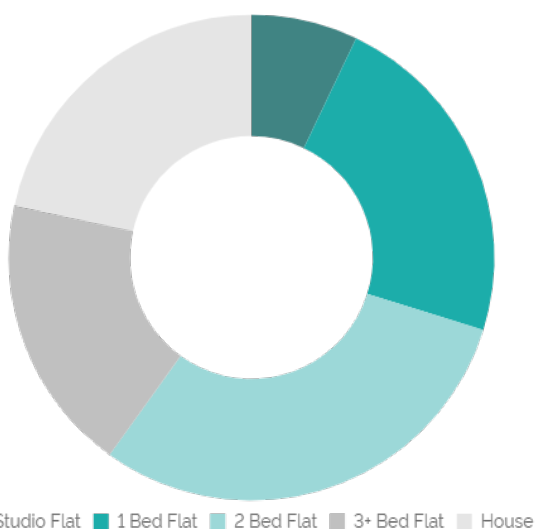


30.4%

Percentage of available properties currently under offer

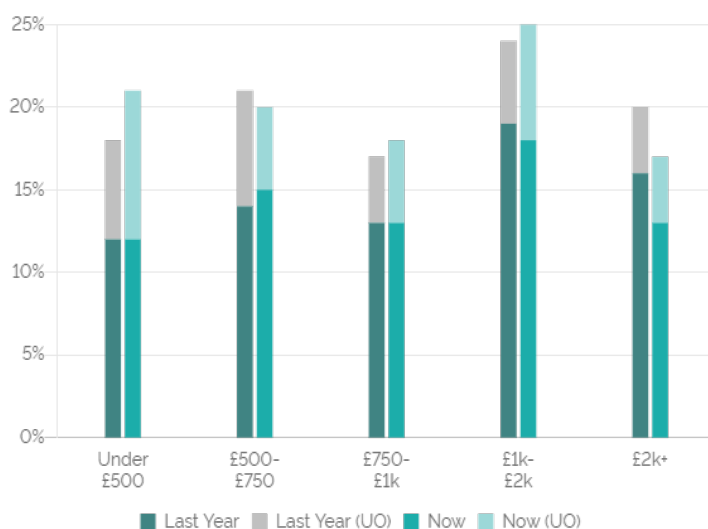
Source: LonRes - As at Jul 6th 2022

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

- 58.0% of properties have asking prices less than £1,000 per week, up from 57.4% from the previous 3 months and down from 71.5% from the same time last year.
- 16.5% of properties have asking prices of £2,000 or more per week.
- 18.1% of flats and 11.8% 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 Kensington, Notting Hill & Holland Park Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).