

Area Overview

Knightsbridge & Belgravia Q2 2022 Lettings Report



Let: Apr-Jun 2022



4.6%

Three-month change in achieved price



4.9%

Three-month change in transaction volume



£67

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



1.8%

Average discount on initial asking price

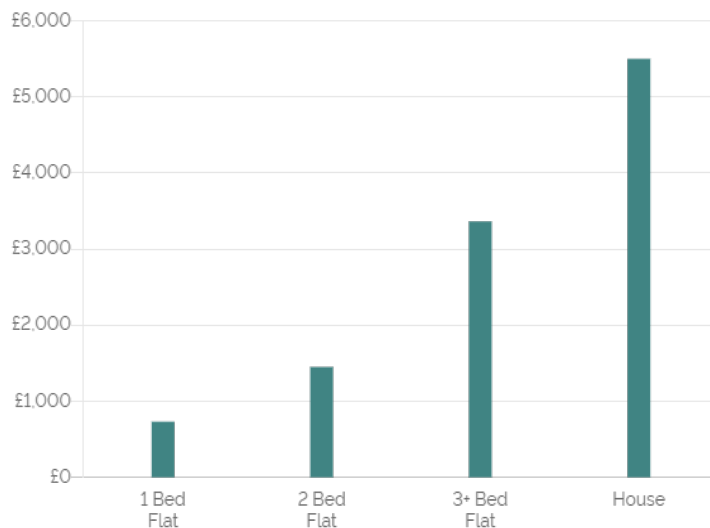
Let Properties by Type



■ 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 £1,483 per week for flats and £4,316 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £68.21 per square foot per annum in rent, up from £50.14 at the same time last year, and up from £65.21 6 months ago.
- The number of properties let over the last 3 months was down 39.2% versus the same period last year, but up 4.9% from 3 months ago.
- Achieved rental values rose by 36.0% compared to the same period last year, and rose by 4.6% versus 3 months ago.

Current Availability



57

Average number of days current inventory has been available



17.7%

of properties on the market have been reduced in price



-53%

Annual change in the number of available properties

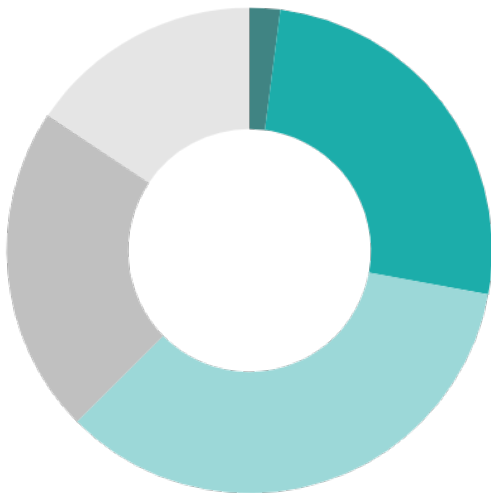


21.8%

Percentage of available properties currently under offer

Source: LonRes - As at Jul 6th 2022

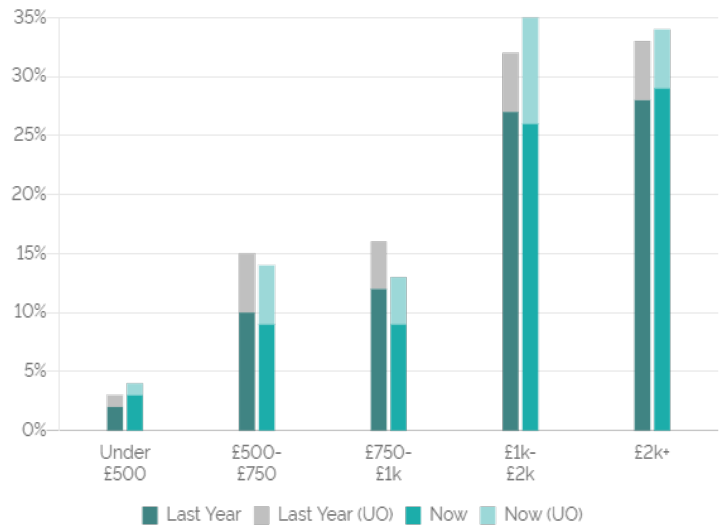
Properties On Market by Type



■ 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

- 30.9% of properties have asking prices less than £1,000 per week, down from 33.6% from the previous 3 months and down from 49.5% from the same time last year.
- 33.8% of properties have asking prices of £2,000 or more per week.
- 16.9% of flats and 21.7% 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 Knightsbridge & Belgravia Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).