

Area Overview

Knightsbridge & Belgravia Q3 2022 Lettings Report



Let: Jul-Sep 2022



-2.2%

Three-month change in achieved price



13.7%

Three-month change in transaction volume



£69

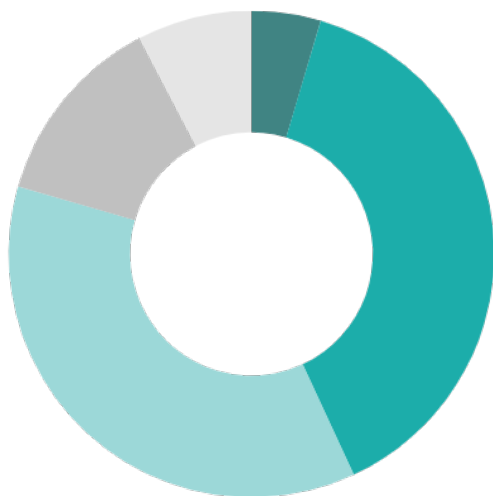
Average £ per square foot per annum for a 2-bed flat



-0.6%

Average discount on initial asking price

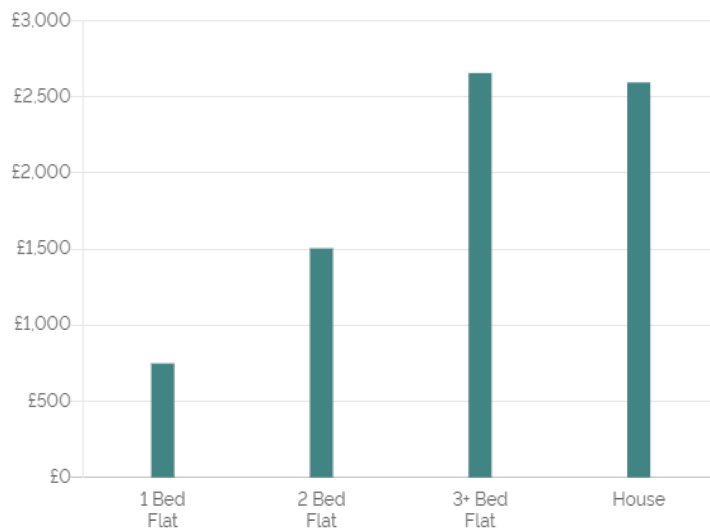
Let Properties by Type



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

Source: LonRes - Jul-Sep 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2022

Key Findings

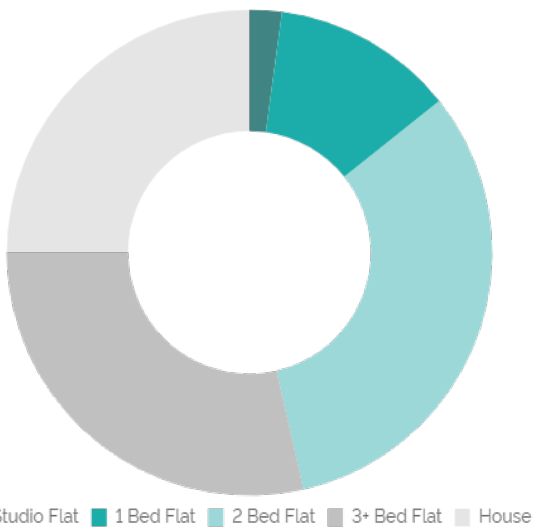
- Rental values averaged £1,298 per week for flats and £2,621 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £67.20 per square foot per annum in rent, up from £55.08 at the same time last year, and down from £68.74 6 months ago.
- The number of properties let over the last 3 months was down 45.6% versus the same period last year, but up 13.7% from 3 months ago.
- Achieved rental values rose by 22.0% compared to the same period last year, and fell by 2.2% versus 3 months ago.

Current Availability



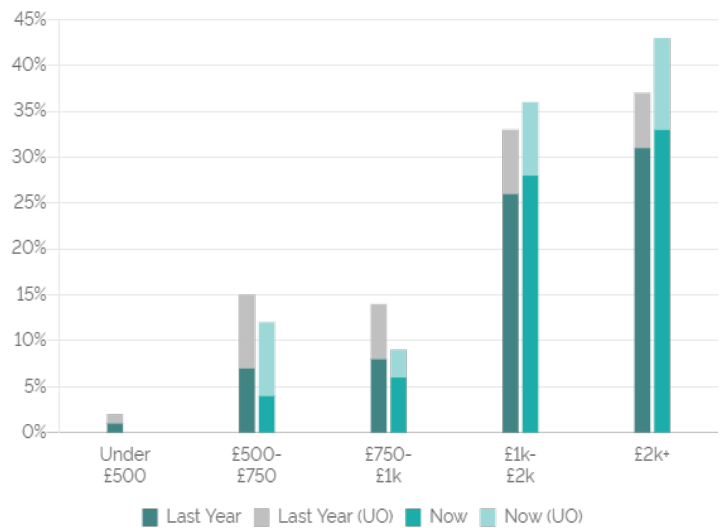
Source: LonRes - As at Oct 6th 2022

Properties On Market by Type



Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 21.8% of properties have asking prices less than £1,000 per week, down from 32.8% from the previous 3 months and down from 36.4% from the same time last year.
- 42.3% of properties have asking prices of £2,000 or more per week.
- 23.8% of flats and 25.7% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 6, 2022, the Knightsbridge & Belgravia Q3 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).