

Area Overview

Marylebone & Medical Territory Q1 2022 Lettings Report



Let: Jan-Mar 2022



4.4%

Three-month change in achieved price



6%

Three-month change in transaction volume



£49

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



2.7%

Average discount on initial asking price

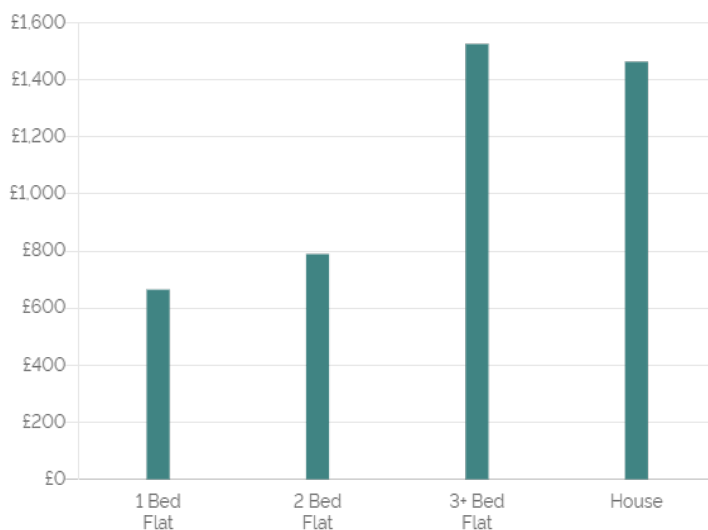
Let Properties by Type



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

Source: LonRes - Jan-Mar 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2022

Key Findings

- Rental values averaged £877 per week for flats and £1,463 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £52.00 per square foot per annum in rent, up from £40.99 at the same time last year, and up from £49.81 6 months ago.
- The number of properties let over the last 3 months was down 37.9% versus the same period last year, but up 6.0% from 3 months ago.
- Achieved rental values rose by 26.9% compared to the same period last year, and rose by 4.4% versus 3 months ago.

Current Availability



59

Average number of days current inventory has been available



20.5%

of properties on the market have been reduced in price



-79.1%

Annual change in the number of available properties

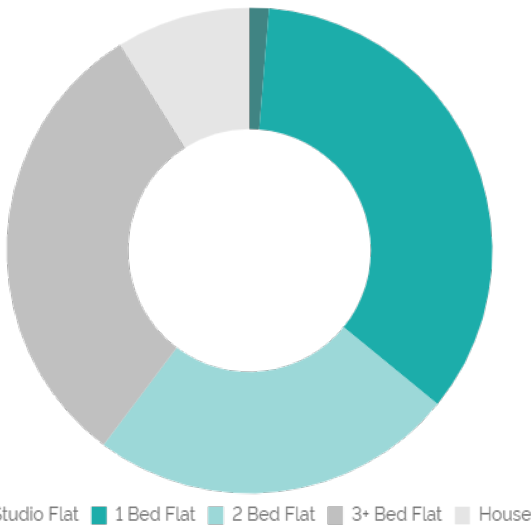


24.4%

Percentage of available properties currently under offer

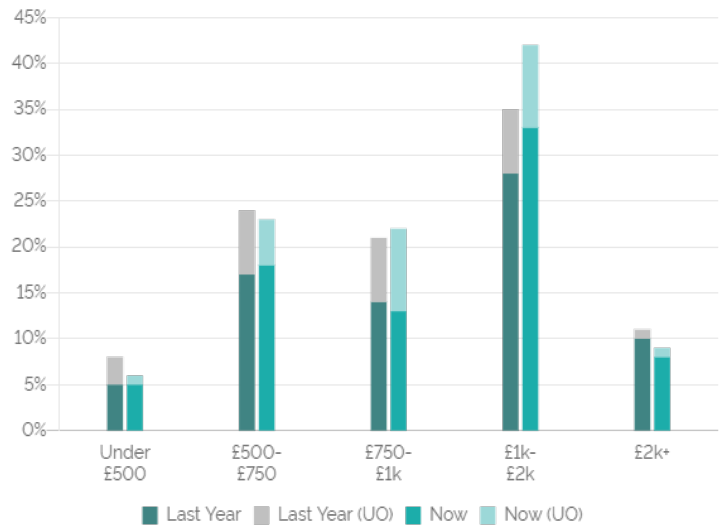
Source: LonRes - As at Apr 6th 2022

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

- 50.0% of properties have asking prices less than £1,000 per week. This is the same as 3 months ago, but down from 79.6% from the same time last year.
- 8.8% of properties have asking prices of £2,000 or more per week.
- 19.7% of flats and 28.6% 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 Marylebone & Medical Territory Q1 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).