

# Area Overview

## Marylebone & Medical Territory Q4 2022 Lettings Report



### Let: Oct-Dec 2022



0.6%

Three-month change in achieved price



-57.3%

Three-month change in transaction volume



£55

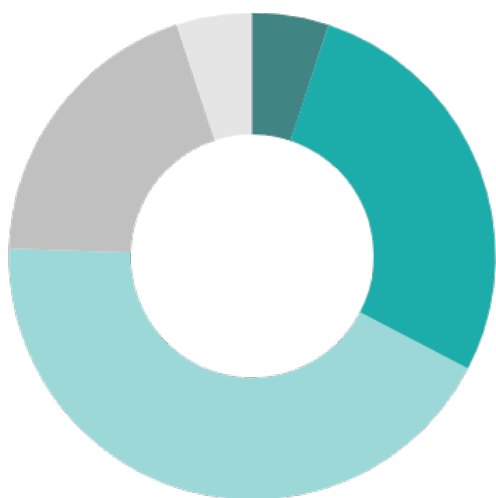
Average £ per square foot per annum for a 2-bed flat



-0.5%

Average discount on initial asking price

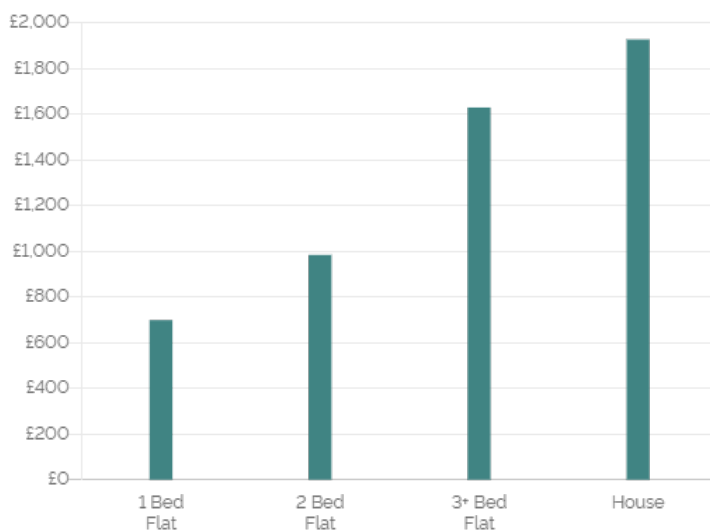
### Let Properties by Type



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

Source: LonRes - Oct-Dec 2023

### Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2023

### Key Findings

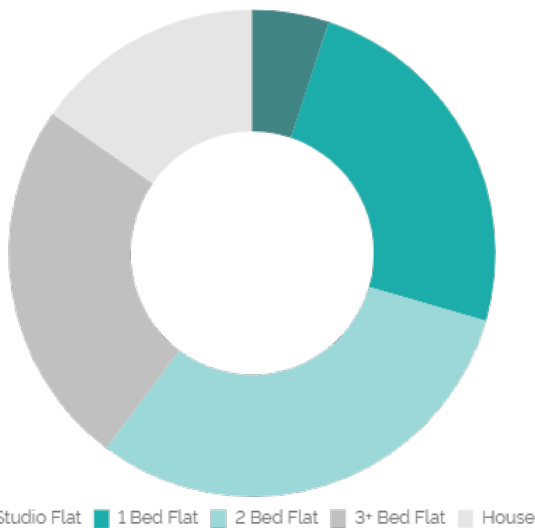
- Rental values averaged £975 per week for flats and £1,926 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £58.48 per square foot per annum in rent, up from £50.17 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 33.8% versus the same period last year, but down 57.3% from 3 months ago.
- Achieved rental values rose by 16.6% compared to the same period last year, and rose by 0.6% versus 3 months ago.

# Current Availability



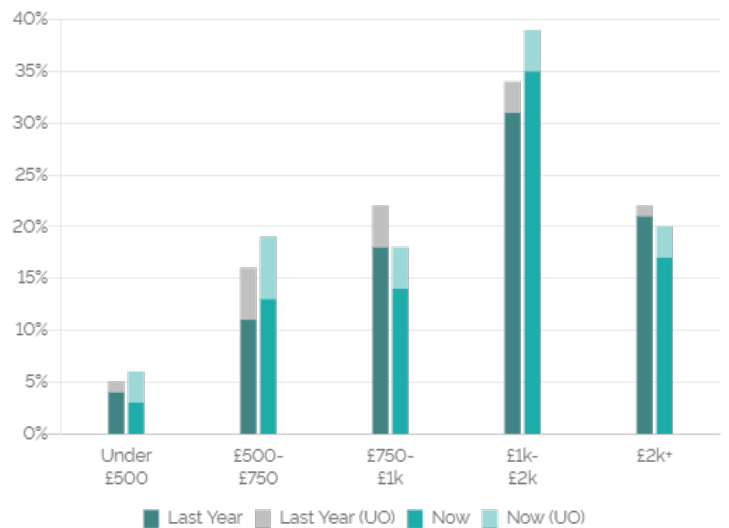
Source: LonRes - As at Jan 9th 2023

## Properties On Market by Type



Source: LonRes - As at Jan 9th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

## Key Findings

- 42.3% of properties have asking prices less than £1,000 per week, up from 37.3% from the previous 3 months and down from 50.0% from the same time last year.
- 19.2% of properties have asking prices of £2,000 or more per week.
- 16.7% of flats and 25.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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January 9, 2023, the Marylebone & Medical Territory Q4 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).