

# Area Overview

## Mayfair & St. James's Q1 2022 Lettings Report



### Let: Jan-Mar 2022



2.1%

Three-month change  
in achieved price



-23.1%

Three-month change  
in transaction volume



£63

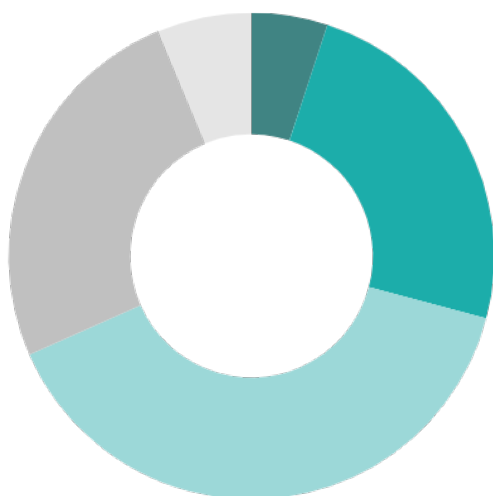
Average £ per square  
foot per annum for a  
2-bed flat



2.0%

Average discount on  
initial asking price

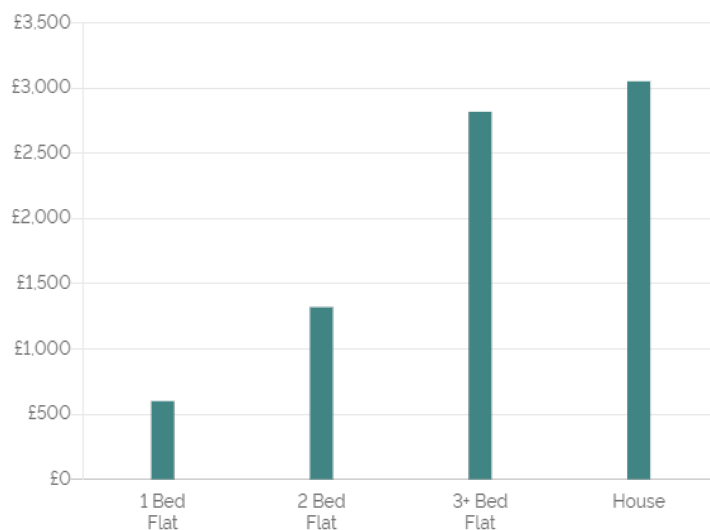
### Let Properties by Type



■ 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

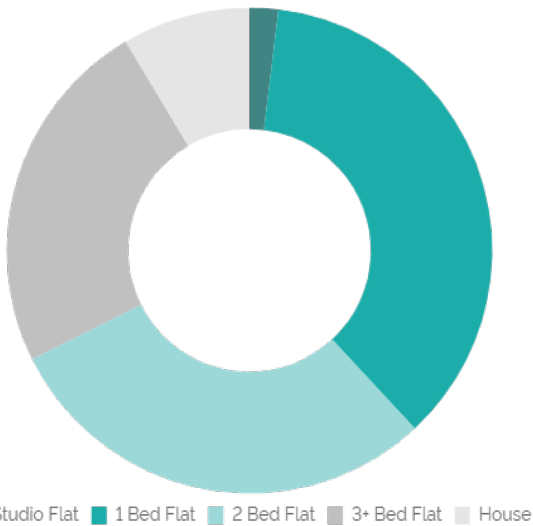
- Rental values averaged £1,615 per week for flats and £3,050 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £66.72 per square foot per annum in rent, up from £46.69 at the same time last year, and up from £65.36 6 months ago.
- The number of properties let over the last 3 months was down 15.8% versus the same period last year, but down 23.1% from 3 months ago.
- Achieved rental values rose by 42.9% compared to the same period last year, and rose by 2.1% versus 3 months ago.

# Current Availability



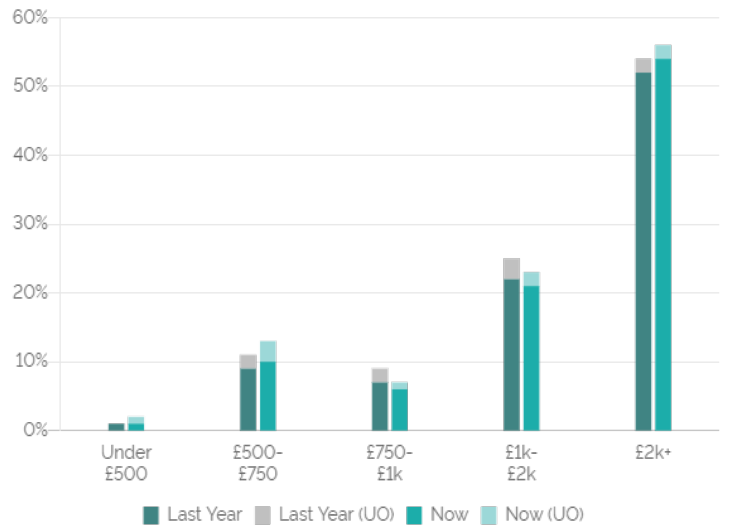
Source: LonRes - As at Apr 6th 2022

## 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

- 21.2% of properties have asking prices less than £1,000 per week, up from 14.9% from the previous 3 months and down from 48.0% from the same time last year.
- 55.8% of properties have asking prices of £2,000 or more per week.
- 25.0% of flats and 55.6% 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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April 6, 2022, the Mayfair & St. James's Q1 2022 Lettings Report catchment includes all properties let within the aforementioned areas(s).