

Area Overview

Mayfair & St. James's Q2 2022 Lettings Report



Let: Apr-Jun 2022



9.7%

Three-month change in achieved price



13.3%

Three-month change in transaction volume



£69

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



3.2%

Average discount on initial asking price

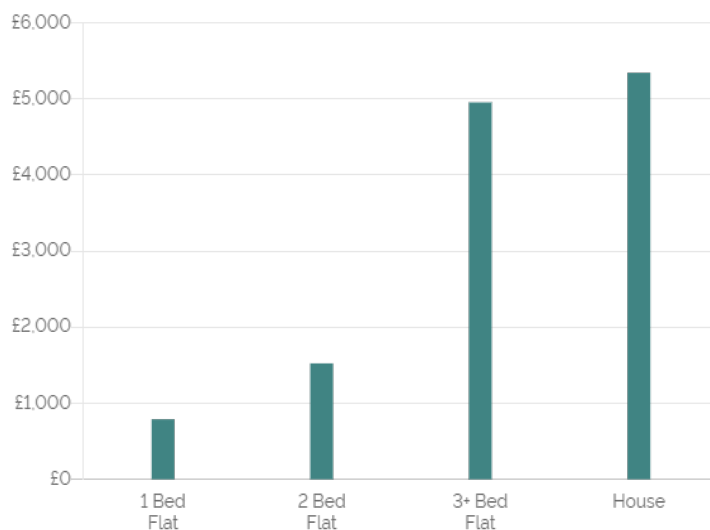
Let Properties by Type



■ 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

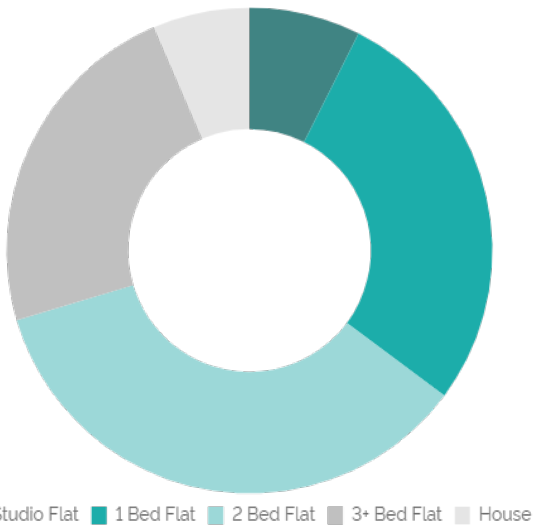
- Rental values averaged £2,162 per week for flats and £2,511 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £74.60 per square foot per annum in rent, up from £54.74 at the same time last year, and up from £67.98 6 months ago.
- The number of properties let over the last 3 months was down 33.8% versus the same period last year, but up 13.3% from 3 months ago.
- Achieved rental values rose by 36.3% compared to the same period last year, and rose by 9.7% versus 3 months ago.

Current Availability



Source: LonRes - As at Jul 6th 2022

Properties On Market by Type



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 20.2% of properties have asking prices less than £1,000 per week, down from 21.3% from the previous 3 months and down from 42.2% from the same time last year.
- 54.6% of properties have asking prices of £2,000 or more per week.
- 21.8% of flats and 57.1% 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 Mayfair & St. James's Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).