

Area Overview

Mayfair & St. James's Q3 2022 Lettings Report



Let: Jul-Sep 2022



0.4%

Three-month change
in achieved price



12.8%

Three-month change
in transaction volume



£72

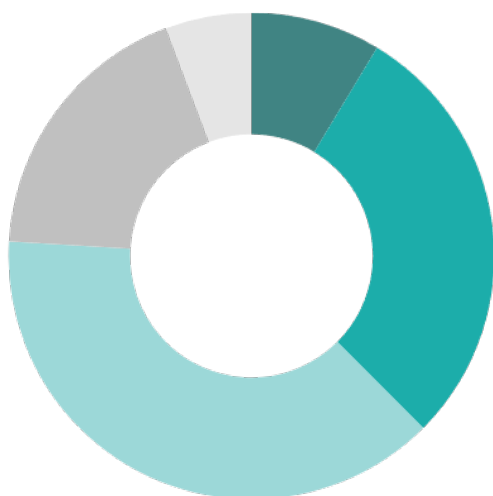
Average £ per square
foot per annum for a
2-bed flat



-2.0%

Average discount on
initial asking price

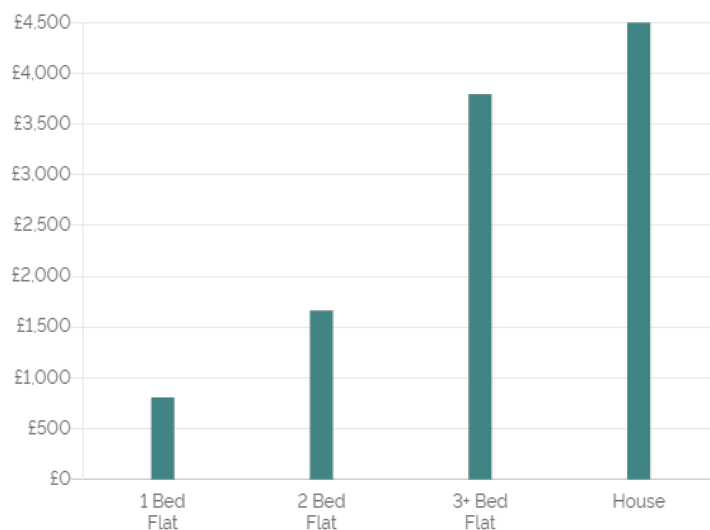
Let Properties by Type



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

Source: LonRes - Jul-Sep 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2022

Key Findings

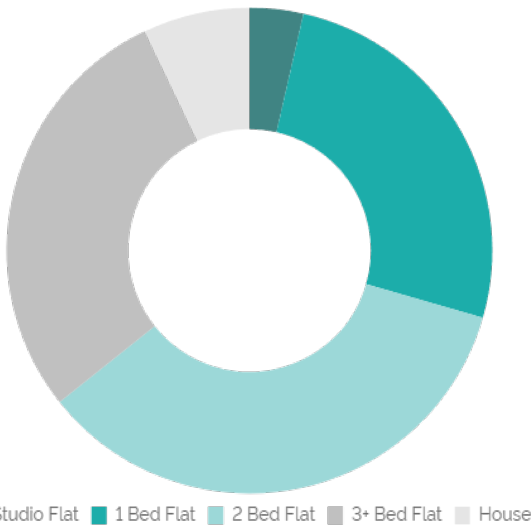
- Rental values averaged £1,686 per week for flats and £4,500 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £73.87 per square foot per annum in rent, up from £60.60 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 50.5% versus the same period last year, but up 12.8% from 3 months ago.
- Achieved rental values rose 0.4% versus the same period last year, but are the same as 6 months ago.

Current Availability



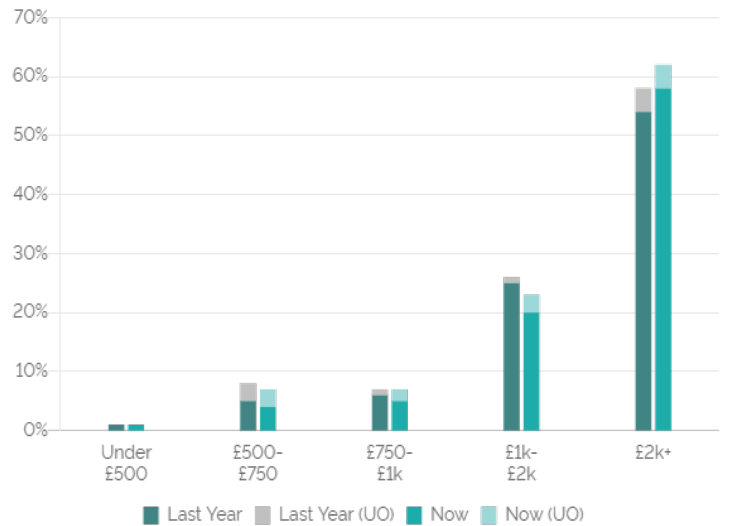
Source: LonRes - As at Oct 6th 2022

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

- 14.8% of properties have asking prices less than £1,000 per week, down from 20.3% from the previous 3 months and down from 34.9% from the same time last year.
- 62.6% of properties have asking prices of £2,000 or more per week.
- 26.0% of flats and 50.0% 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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October 6, 2022, the Mayfair & St. James's Q3 2022 Lettings Report catchment includes all properties let within the aforementioned areas).