

Area Overview

Richmond, Kew & Sheen Q1 2022 Lettings Report



Let: Jan-Mar 2022



7.9%

Three-month change in achieved price



17.6%

Three-month change in transaction volume



£30

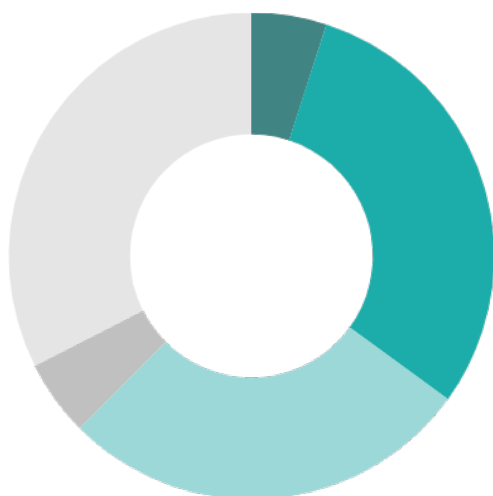
Average £ per square foot per annum for a 2-bed flat



0.1%

Average discount on initial asking price

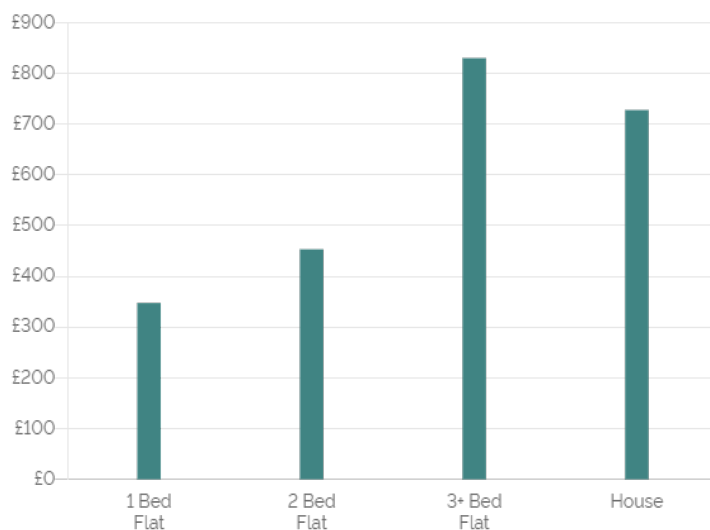
Let Properties by Type



■ 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

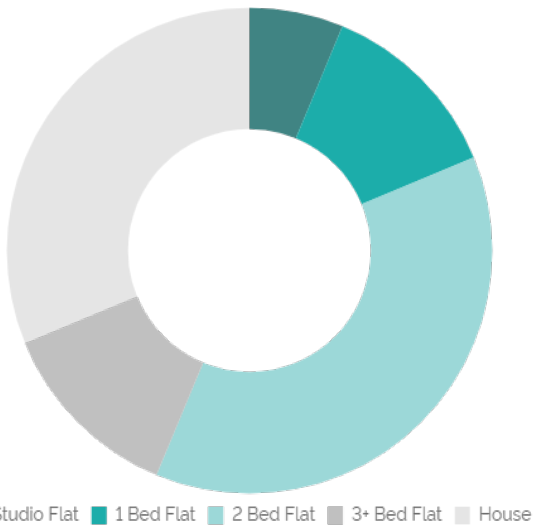
- Rental values averaged £408 per week for flats and £728 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £34.38 per square foot per annum in rent, up from £30.36 at the same time last year, and up from £31.88 6 months ago.
- The number of properties let over the last 3 months was down 21.6% versus the same period last year, but up 17.6% from 3 months ago.
- Achieved rental values rose by 13.2% compared to the same period last year, and rose by 7.9% 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

- 68.8% of properties have asking prices less than £1,000 per week, down from 95.0% from the previous 3 months and down from 74.4% from the same time last year.
- 18.8% of properties have asking prices of £2,000 or more per week.
- 9.1% of flats and 0.0% 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 Richmond, Kew & Sheen Q1 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).