

Area Overview

Richmond, Kew & Sheen Q2 2022 Lettings Report



Let: Apr-Jun 2022



-4.6%

Three-month change in achieved price



-30%

Three-month change in transaction volume



£31

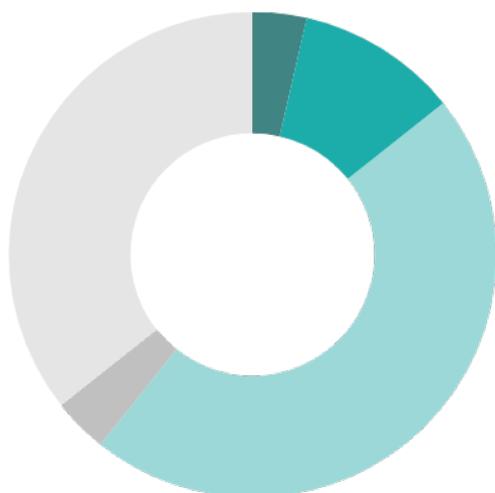
Average £ per square foot per annum for a 2-bed flat



0.1%

Average discount on initial asking price

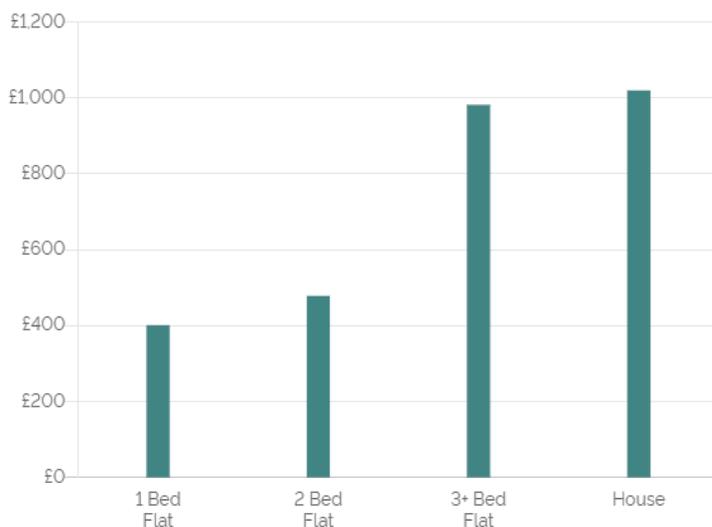
Let Properties by Type



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

Source: LonRes - Apr-Jun 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2022

Key Findings

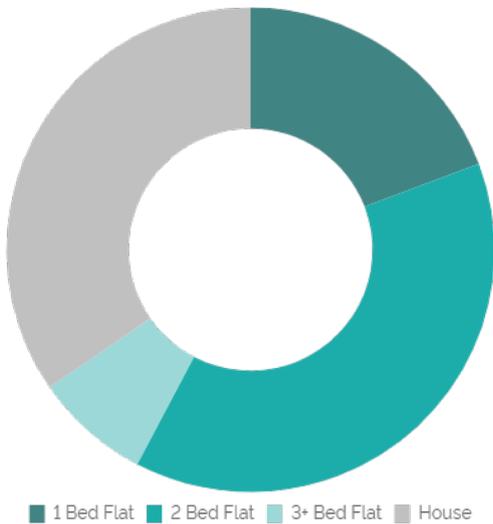
- Rental values averaged £482 per week for flats and £1,019 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £32.80 per square foot per annum in rent, down from £33.99 at the same time last year, and down from £34.38 6 months ago.
- The number of properties let over the last 3 months was down 53.3% versus the same period last year, but down 30.0% from 3 months ago.
- Achieved rental values fell by 3.5% compared to the same period last year, and fell by 4.6% versus 3 months ago.

Current Availability



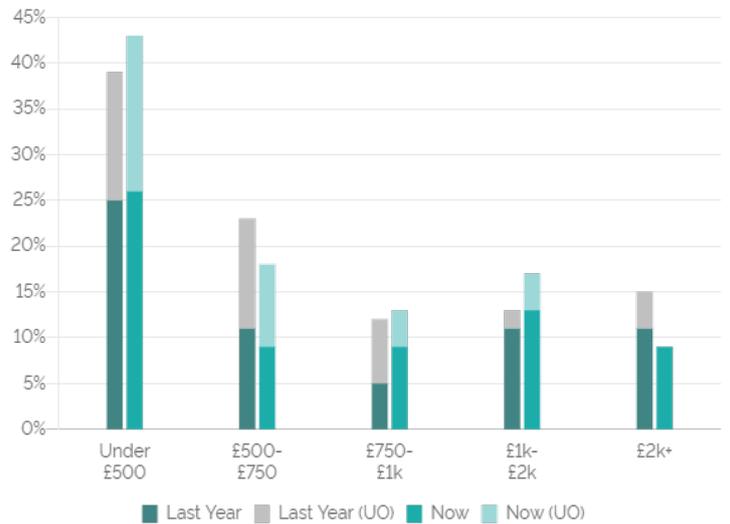
Source: LonRes - As at Jul 6th 2022

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

- 73.9% of properties have asking prices less than £1,000 per week, up from 64.3% from the previous 3 months and down from 75.6% from the same time last year.
- 8.7% of properties have asking prices of £2,000 or more per week.
- 11.8% 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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July 6, 2022, the Richmond, Kew & Sheen Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).