

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q1 2022
Lettings Report



Let: Jan-Mar 2022



-2.3%

Three-month change
in achieved price



5.1%

Three-month change
in transaction volume



£40

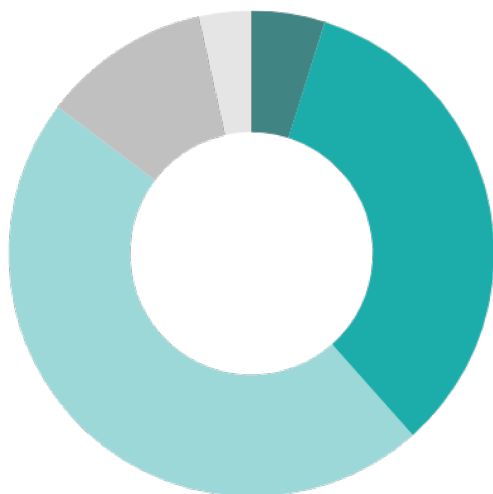
Average £ per square
foot per annum for a
2-bed flat



1.3%

Average discount on
initial asking price

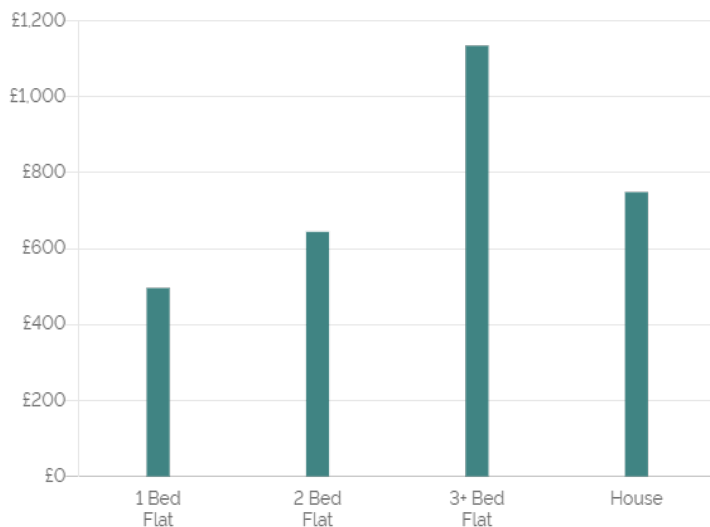
Let Properties by Type



■ 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

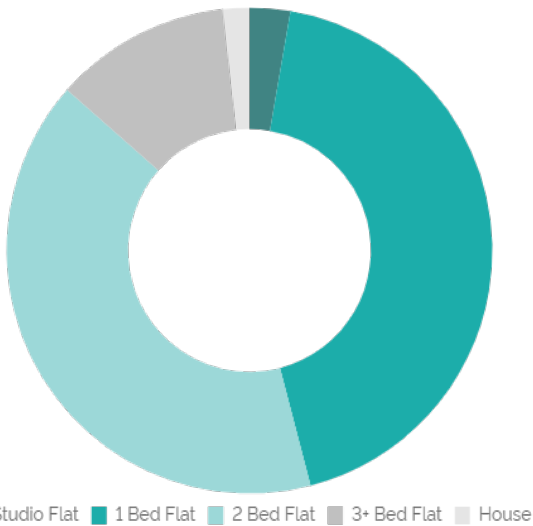
- Rental values averaged £625 per week for flats and £748 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £42.37 per square foot per annum in rent, up from £34.79 at the same time last year, and down from £43.38 6 months ago.
- The number of properties let over the last 3 months was down 45.9% versus the same period last year, but up 5.1% from 3 months ago.
- Achieved rental values rose by 21.8% compared to the same period last year, and fell by 2.3% versus 3 months ago.

Current Availability



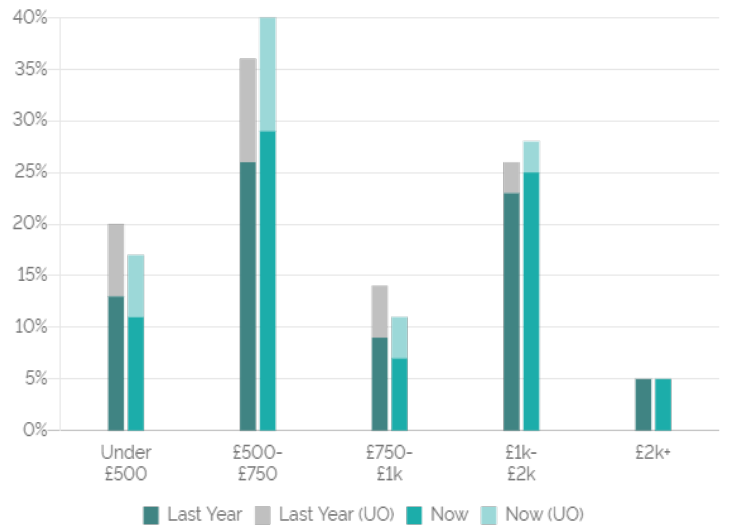
Source: LonRes - As at Apr 6th 2022

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

- 67.6% of properties have asking prices less than £1,000 per week, down from 69.5% from the previous 3 months and down from 84.9% from the same time last year.
- 4.6% of properties have asking prices of £2,000 or more per week.
- 19.3% of flats and 0.0% 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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April 6, 2022, the Vauxhall, Nine Elms, Borough & Kennington Q1 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).