

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q2 2022
Lettings Report



Let: Apr-Jun 2022



9.5%

Three-month change
in achieved price



19%

Three-month change
in transaction volume



£45

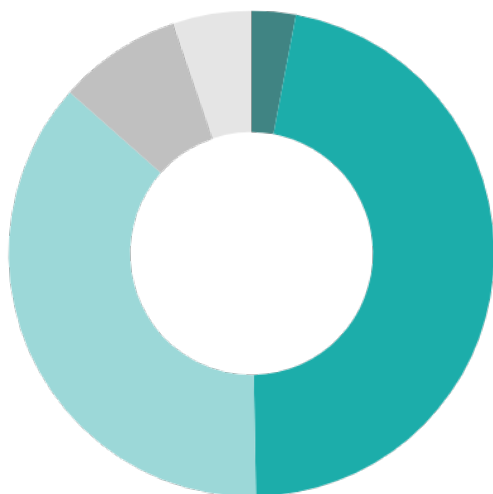
Average £ per square
foot per annum for a
2-bed flat



0.8%

Average discount on
initial asking price

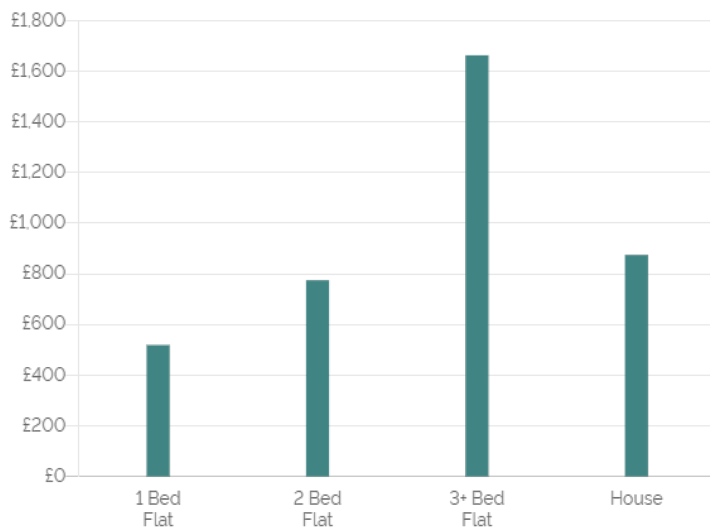
Let Properties by Type



■ 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

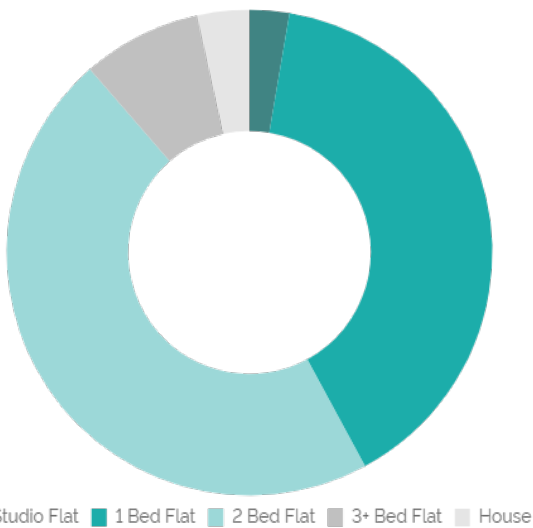
- Rental values averaged £685 per week for flats and £836 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £46.24 per square foot per annum in rent, up from £36.00 at the same time last year, and up from £42.22 6 months ago.
- The number of properties let over the last 3 months was down 38.4% versus the same period last year, but up 19.0% from 3 months ago.
- Achieved rental values rose by 28.4% compared to the same period last year, and rose by 9.5% versus 3 months ago.

Current Availability



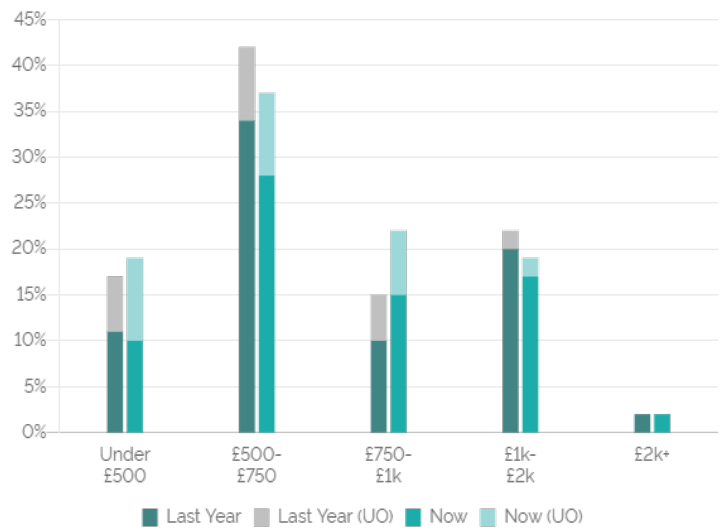
Source: LonRes - As at Jul 6th 2022

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

- 78.9% of properties have asking prices less than £1,000 per week, up from 70.1% from the previous 3 months and down from 85.7% from the same time last year.
- 1.8% of properties have asking prices of £2,000 or more per week.
- 10.9% 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 Vauxhall, Nine Elms, Borough & Kennington Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).