

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2022
Lettings Report



Let: Jul-Sep 2022



4.3%

Three-month change
in achieved price



13.3%

Three-month change
in transaction volume



£46

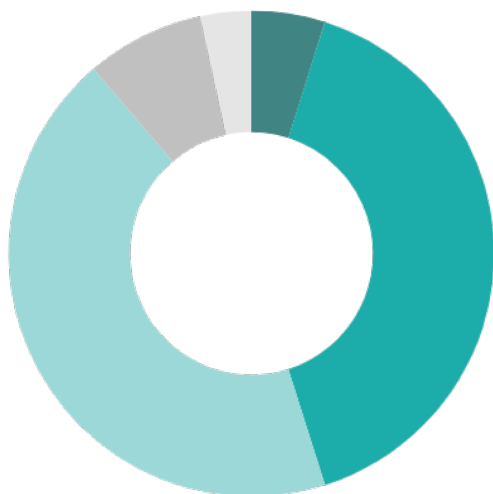
Average £ per square
foot per annum for a
2-bed flat



0.6%

Average discount on
initial asking price

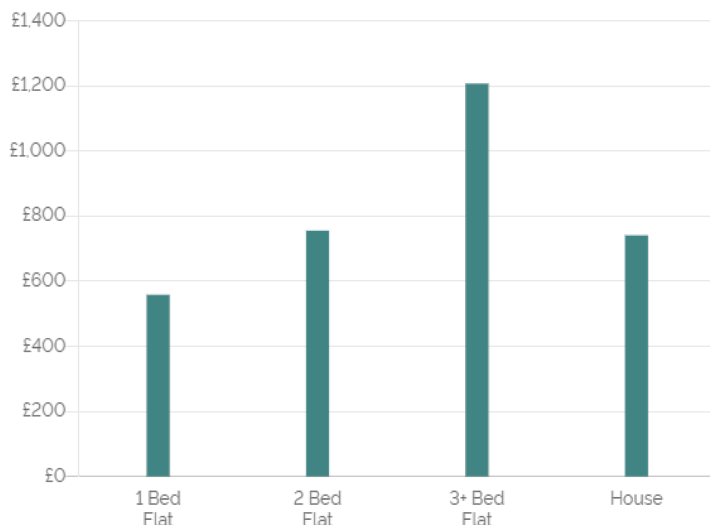
Let Properties by Type



■ 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 £686 per week for flats and £803 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £48.09 per square foot per annum in rent, up from £39.27 at the same time last year, and up from £46.13 6 months ago.
- The number of properties let over the last 3 months was down 41.8% versus the same period last year, but up 13.3% from 3 months ago.
- Achieved rental values rose by 22.5% compared to the same period last year, and rose by 4.3% versus 3 months ago.

Current Availability



56

Average number of days current inventory has been available



8.9%

of properties on the market have been reduced in price



-21.1%

Annual change in the number of available properties

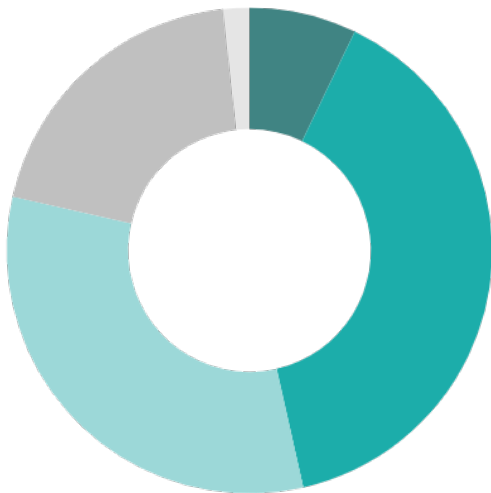


44.6%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2022

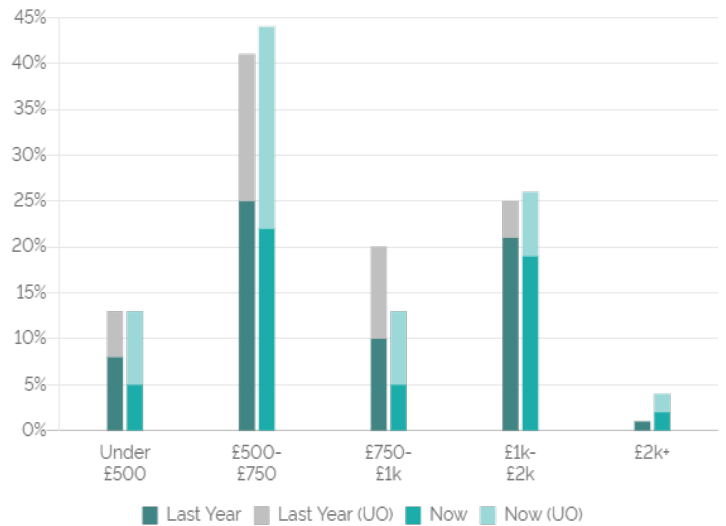
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 71.2% of properties have asking prices less than £1,000 per week, down from 78.5% from the previous 3 months and down from 77.5% from the same time last year.
- 3.4% 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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October 6, 2022, the Vauxhall, Nine Elms, Borough & Kennington Q3 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).