

Area Overview

Bayswater & Maida Vale Q1 2023 Lettings Report



Let: Jan-Mar 2023



-2.9%

Three-month change in achieved price



-29.4%

Three-month change in transaction volume



£50

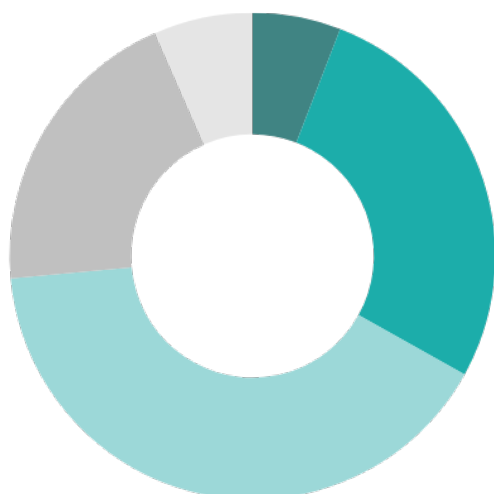
Average £ per square foot per annum for a 2-bed flat



-3.6%

Average discount on initial asking price

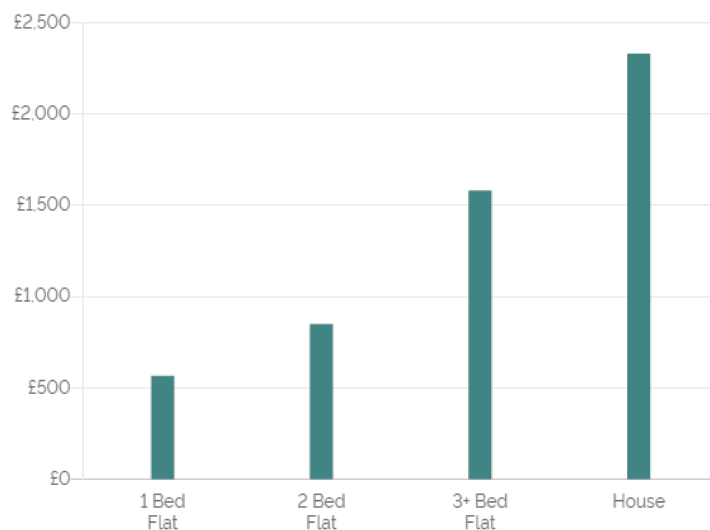
Let Properties by Type



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

Source: LonRes - Jan-Mar 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2023

Key Findings

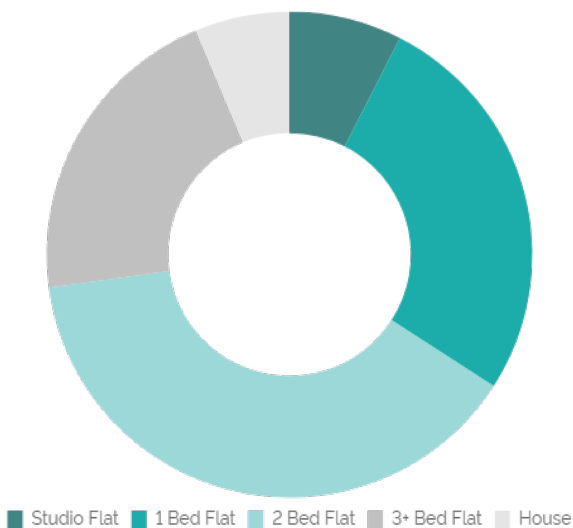
- Rental values averaged £826 per week for flats and £1,598 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £52.70 per square foot per annum in rent, up from £48.15 at the same time last year, and down from £54.27 6 months ago.
- The number of properties let over the last 3 months was down 40.0% versus the same period last year, but down 29.4% from 3 months ago.
- Achieved rental values rose by 9.4% compared to the same period last year, and fell by 2.9% versus 3 months ago.

Current Availability



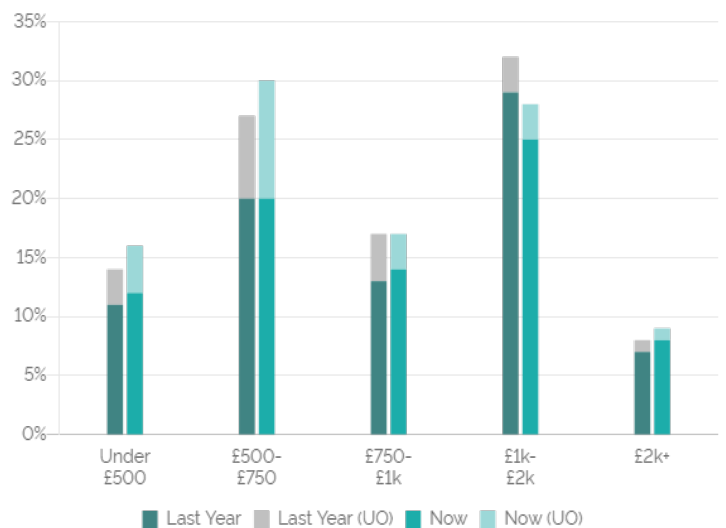
Source: LonRes - As at Apr 6th 2023

Properties On Market by Type



Source: LonRes - As at Apr 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2023

Key Findings

- 63.5% of properties have asking prices less than £1,000 per week, up from 51.2% from the previous 3 months and down from 68.1% from the same time last year.
- 8.8% of properties have asking prices of £2,000 or more per week.
- 24.7% of flats and 27.3% 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, 2023, the Bayswater & Maida Vale Q1 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).