

Area Overview

Bayswater & Maida Vale Q3 2023 Lettings Report



Let: Jul-Sep 2023



3.9%

Three-month change in achieved price



53.4%

Three-month change in transaction volume



£55

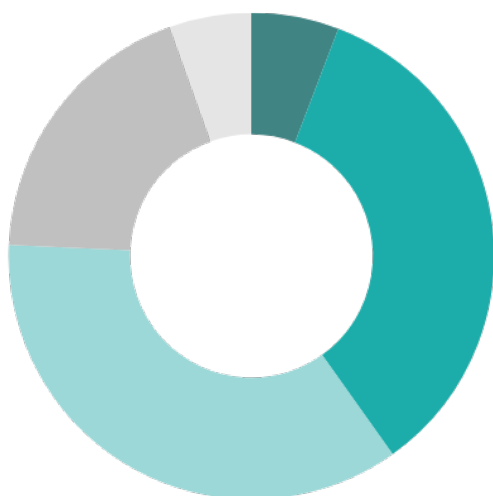
Average £ per square foot per annum for a 2-bed flat



-1.0%

Average discount on initial asking price

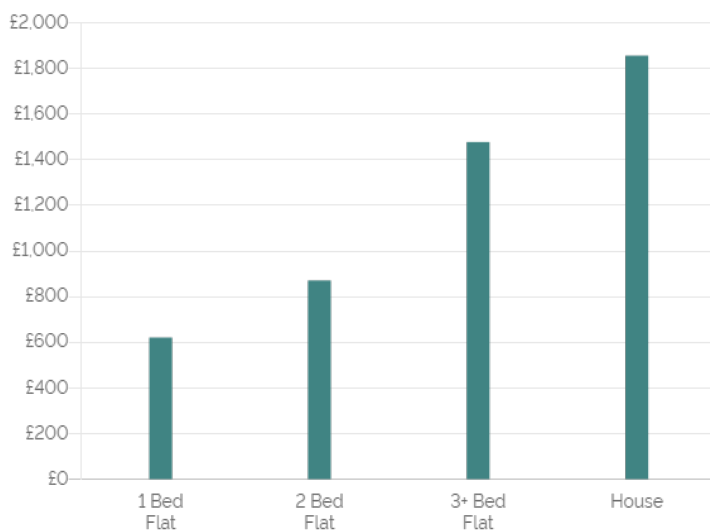
Let Properties by Type



Legend: Studio Flat, 1 Bed Flat, 2 Bed Flat, 3+ Bed Flat, House

Source: LonRes - Jul-Sep 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2023

Key Findings

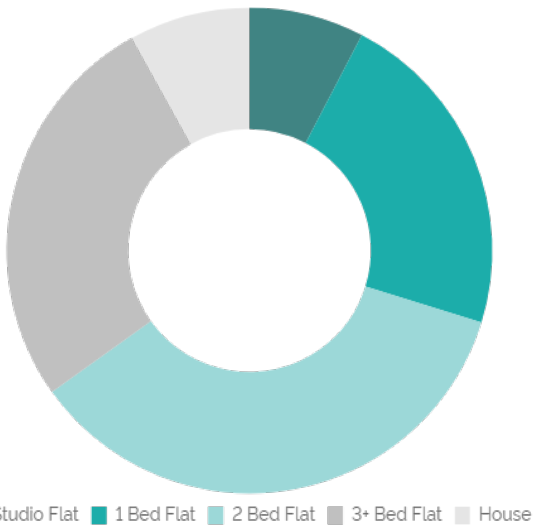
- Rental values averaged £866 per week for flats and £1,757 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £57.08 per square foot per annum in rent, up from £51.49 at the same time last year, and up from £54.95 6 months ago.
- The number of properties let over the last 3 months was down 18.5% versus the same period last year, but up 53.4% from 3 months ago.
- Achieved rental values rose by 10.9% compared to the same period last year, and rose by 3.9% versus 3 months ago.

Current Availability



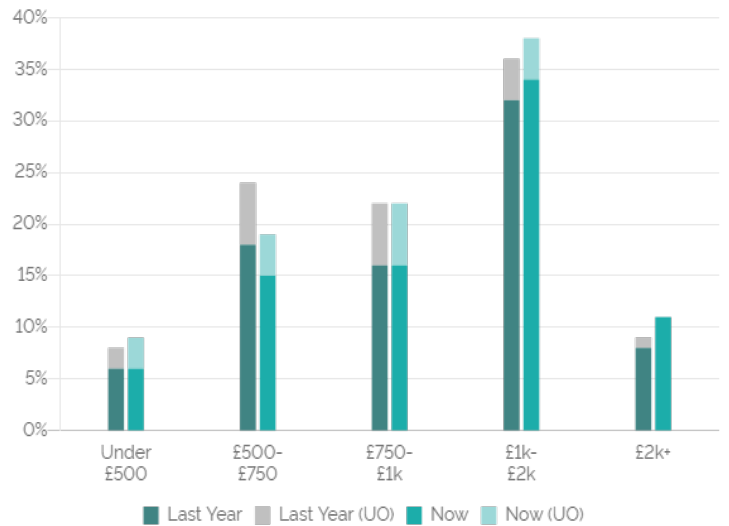
Source: LonRes - As at Oct 5th 2023

Properties On Market by Type



Source: LonRes - As at Oct 5th 2023

Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

Key Findings

- 50.0% of properties have asking prices less than £1,000 per week, down from 63.4% from the previous 3 months, but the same as at the same time last year.
- 11.6% of properties have asking prices of £2,000 or more per week.
- 27.3% of flats and 15.8% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 5, 2023, the Bayswater & Maida Vale Q3 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).