

Area Overview

Bayswater & Maida Vale Q4 2023 Lettings Report



Let: Oct-Dec 2023



1.6%

Three-month change in achieved price



-31.8%

Three-month change in transaction volume



£56

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



-2.5%

Average discount on initial asking price

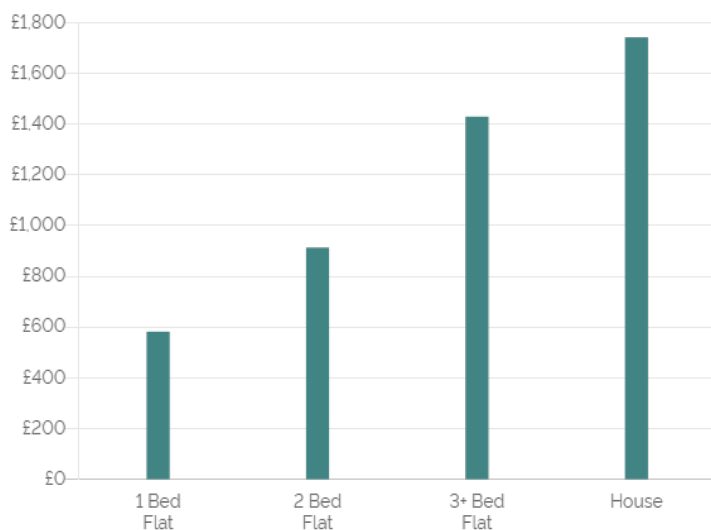
Let Properties by Type



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

Source: LonRes - Oct-Dec 2024

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2024

Key Findings

- Rental values averaged £864 per week for flats and £1,550 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £58.00 per square foot per annum in rent, up from £54.17 at the same time last year, and up from £57.10 6 months ago.
- The number of properties let over the last 3 months was up 10.2% versus the same period last year, but down 31.8% from 3 months ago.
- Achieved rental values rose by 7.1% compared to the same period last year, and rose by 1.6% versus 3 months ago.

Current Availability



68
Average number of days current inventory has been available



31.9%
of properties on the market have been reduced in price



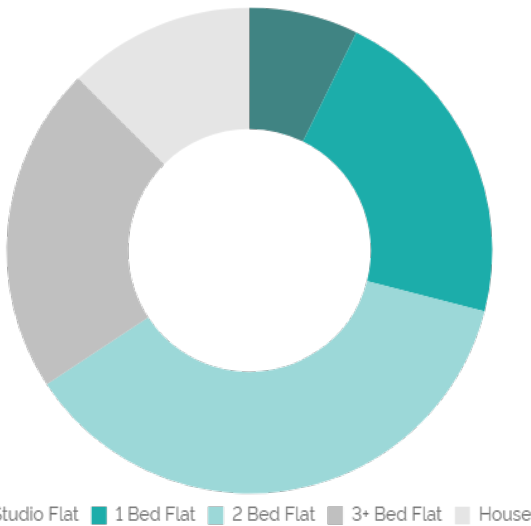
103.3%
Annual change in the number of available properties



10.1%
Percentage of available properties currently under offer

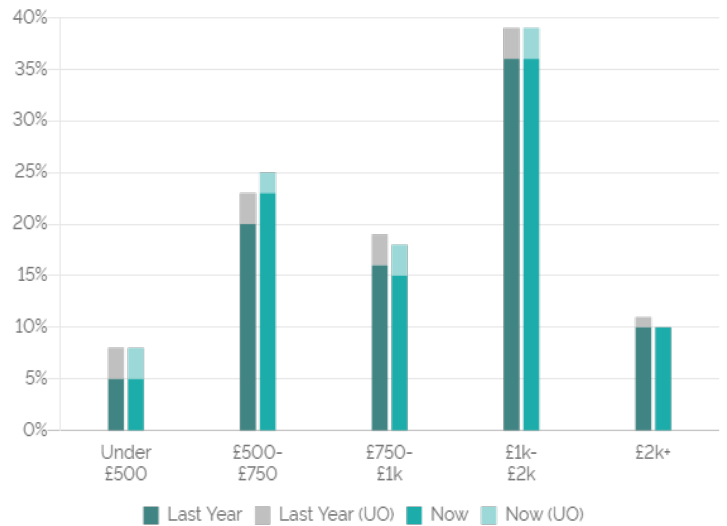
Source: LonRes - As at Jan 4th 2024

Properties On Market by Type



Source: LonRes - As at Jan 4th 2024

Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

Key Findings

- 51.4% of properties have asking prices less than £1,000 per week, up from 45.7% from the previous 3 months, but the same as at the same time last year.
- 10.1% of properties have asking prices of £2,000 or more per week.
- 34.1% of flats and 16.1% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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January 4, 2024, the Bayswater & Maida Vale Q4 2023 Lettings Report catchment includes all properties let within the aforementioned areas).