

# Area Overview

Fitzrovia, Bloomsbury & Soho Q3 2023 Lettings Report



Let: Jul-Sep 2023



-1.1%

Three-month change in achieved price



84.8%

Three-month change in transaction volume



£61

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



-1.1%

Average discount on initial asking price

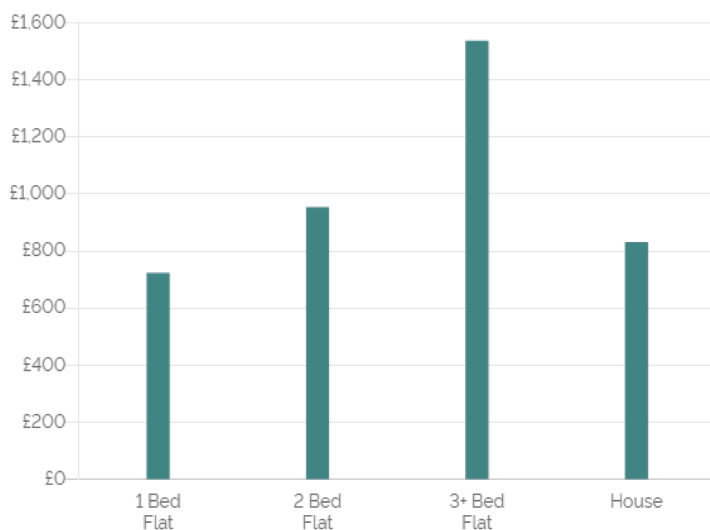
## Let Properties by Type



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

Source: LonRes - Jul-Sep 2023

## Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2023

## Key Findings

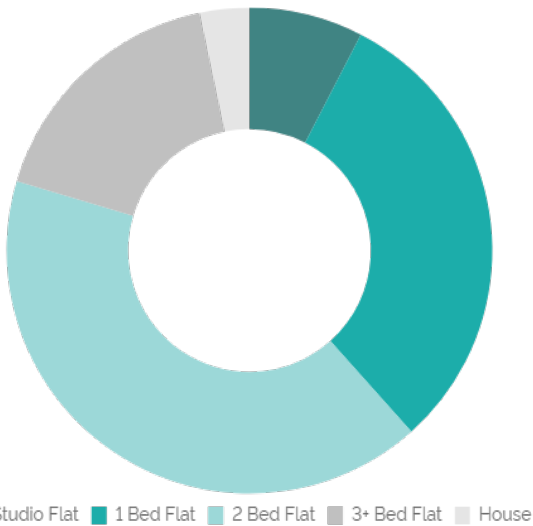
- Rental values averaged £899 per week for flats and £831 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £65.99 per square foot per annum in rent, up from £60.66 at the same time last year, and down from £66.71 6 months ago.
- The number of properties let over the last 3 months was down 16.8% versus the same period last year, but up 84.8% from 3 months ago.
- Achieved rental values rose by 8.8% compared to the same period last year, and fell by 1.1% versus 3 months ago.

# Current Availability



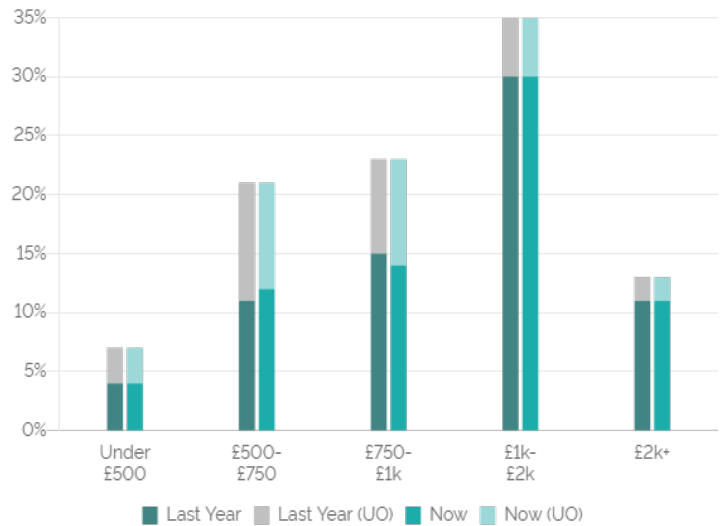
Source: LonRes - As at Oct 5th 2023

## 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

- 51.9% of properties have asking prices less than £1,000 per week. This is the same as 3 months ago, and the same as at the same time last year.
- 13.6% of properties have asking prices of £2,000 or more per week.
- 27.5% of flats and 28.6% of houses currently available have seen a reduction in asking rents since they were first put on the market.

 Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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October 5, 2023, the Fitzrovia, Bloomsbury & Soho Q3 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).