

Area Overview

Hammersmith & Brook Green, Chiswick, North Kensington
Q1 2023 Lettings Report



Let: Jan-Mar 2023



3.5%

Three-month change
in achieved price



-31.3%

Three-month change
in transaction volume



£39

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



-1.2%

Average discount on
initial asking price

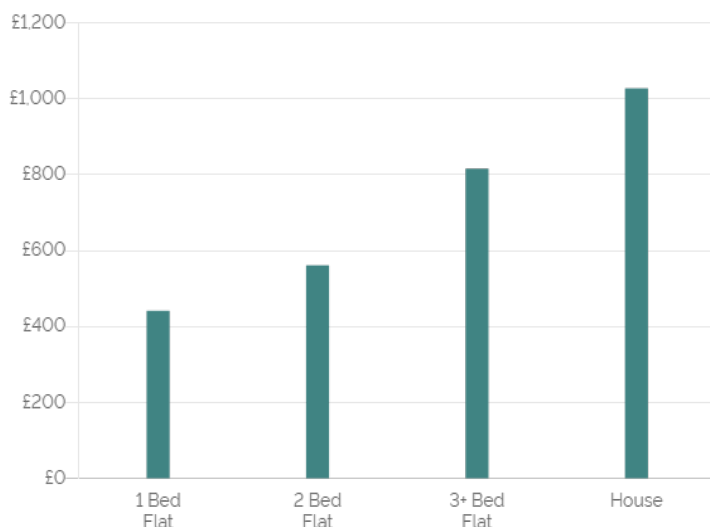
Let Properties by Type



■ 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 £534 per week for flats and £1,027 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.46 per square foot per annum in rent, up from £37.84 at the same time last year, and up from £42.00 6 months ago.
- The number of properties let over the last 3 months was down 43.4% versus the same period last year, but down 31.3% from 3 months ago.
- Achieved rental values rose by 14.8% compared to the same period last year, and rose by 3.5% versus 3 months ago.

Current Availability



66

Average number of days current inventory has been available



20.3%

of properties on the market have been reduced in price



41.6%

Annual change in the number of available properties



28.7%

Percentage of available properties currently under offer

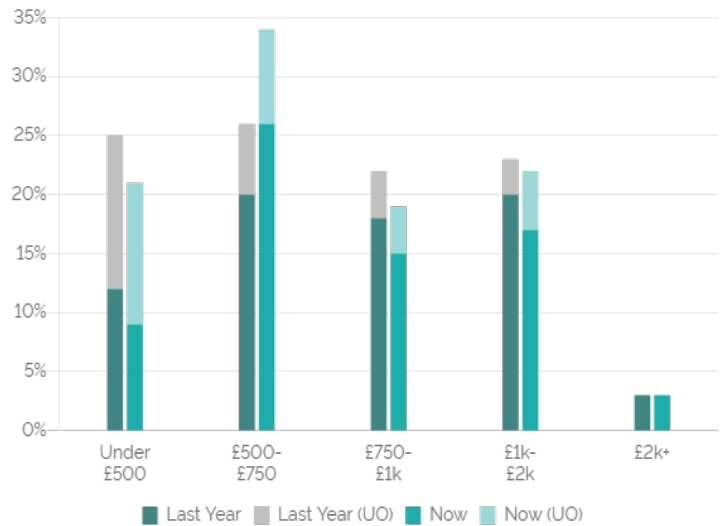
Source: LonRes - As at Apr 6th 2023

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

- 74.3% of properties have asking prices less than £1,000 per week, up from 72.6% from the previous 3 months and up from 72.3% from the same time last year.
- 3.5% of properties have asking prices of £2,000 or more per week.
- 19.5% of flats and 25.0% 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 Hammersmith & Brook Green, Chiswick, North Kensington Q1 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).