

Area Overview

Hammersmith & Brook Green, Chiswick, North Kensington

Q3 2023 Lettings Report



VICTORSTONE

Let: Jul-Sep 2023



5%

Three-month change
in achieved price



21.7%

Three-month change
in transaction volume



£42

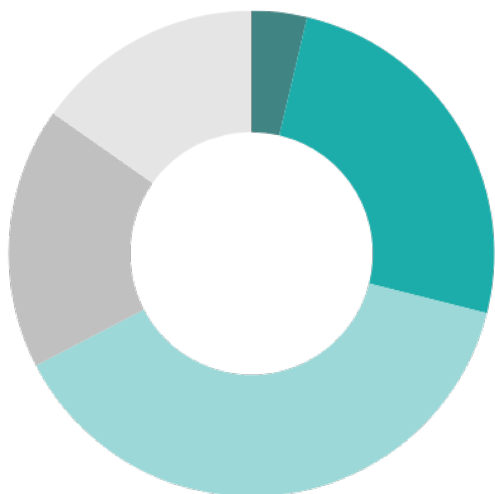
Average £ per square
foot per annum for a
2-bed flat



-0.8%

Average discount on
initial asking price

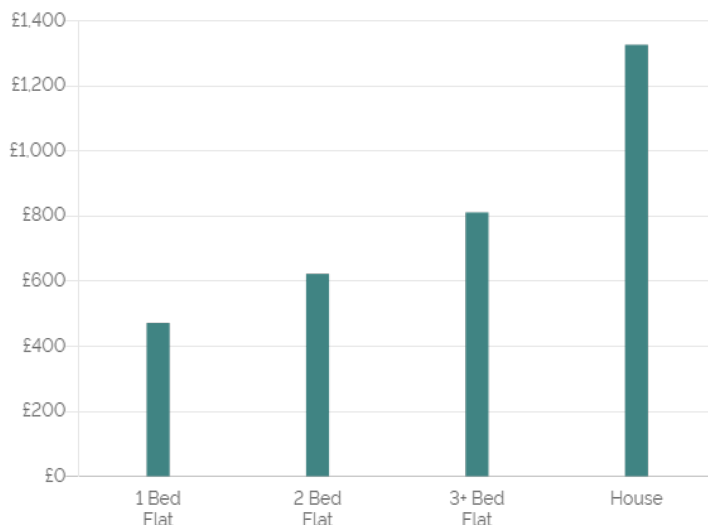
Let Properties by Type



■ 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

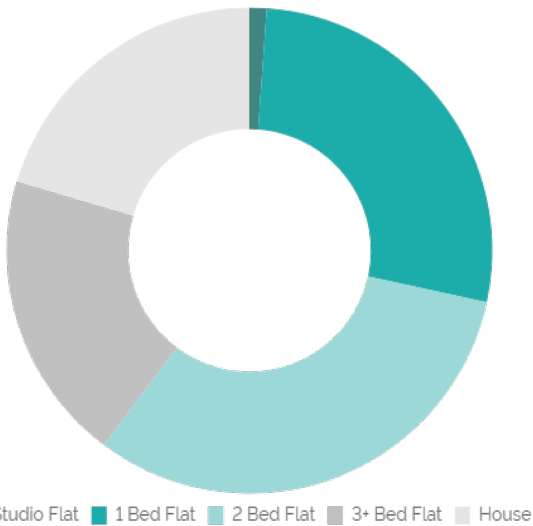
- Rental values averaged £591 per week for flats and £1,326 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £44.42 per square foot per annum in rent, up from £39.73 at the same time last year, and up from £42.32 6 months ago.
- The number of properties let over the last 3 months was down 15.9% versus the same period last year, but up 21.7% from 3 months ago.
- Achieved rental values rose by 11.8% compared to the same period last year, and rose by 5.0% versus 3 months ago.

Current Availability



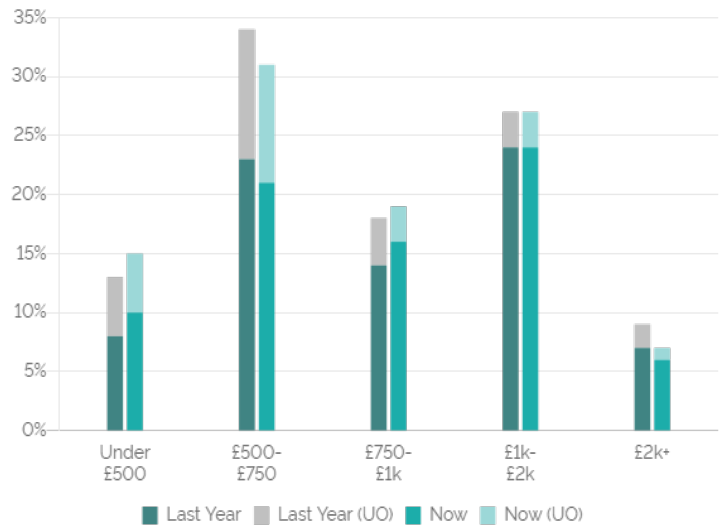
Source: LonRes - As at Oct 5th 2023

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

- 66.0% of properties have asking prices less than £1,000 per week, up from 69.9% from the previous 3 months, but the same as at the same time last year.
- 7.2% of properties have asking prices of £2,000 or more per week.
- 15.7% of flats and 33.3% 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 Hammersmith & Brook Green, Chiswick, North Kensington Q3 2023 Lettings Report catchment includes all properties let within the aforementioned areas(s).