

Area Overview

Hampstead Q2 2023 Lettings Report



Let: Apr-Jun 2023



-2.3%

Three-month change in achieved price



-31.9%

Three-month change in transaction volume



£43

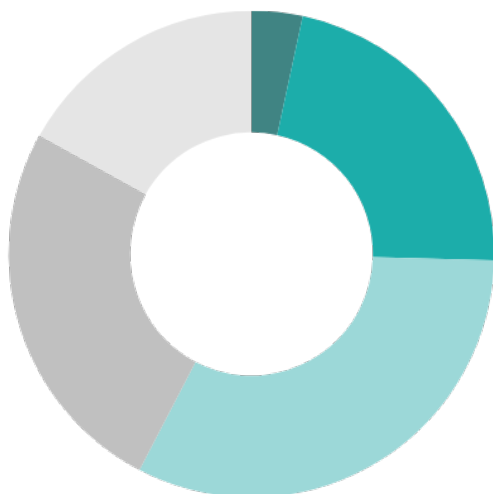
Average £ per square foot per annum for a 2-bed flat



-1.9%

Average discount on initial asking price

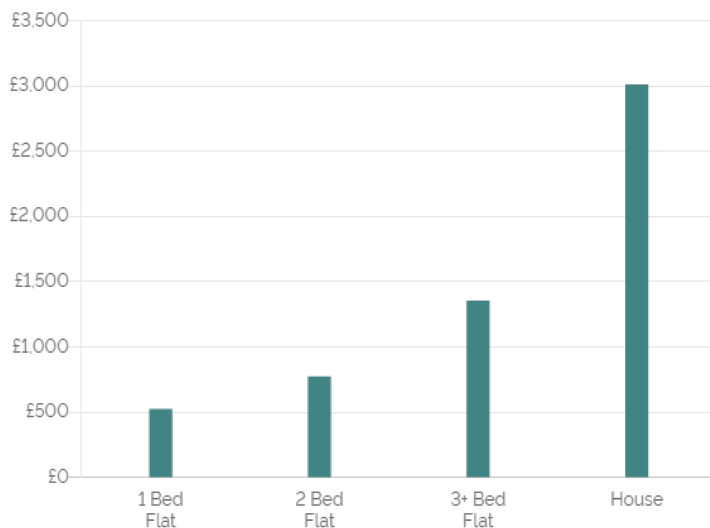
Let Properties by Type



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

Source: LonRes - Apr-Jun 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2023

Key Findings

- Rental values averaged £847 per week for flats and £1,511 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £46.27 per square foot per annum in rent, up from £44.53 at the same time last year, and down from £47.38 6 months ago.
- The number of properties let over the last 3 months was up 1.6% versus the same period last year, but down 31.9% from 3 months ago.
- Achieved rental values rose by 3.9% compared to the same period last year, and fell by 2.3% versus 3 months ago.

Current Availability



66

Average number of days current inventory has been available



22.5%

of properties on the market have been reduced in price



43.8%

Annual change in the number of available properties

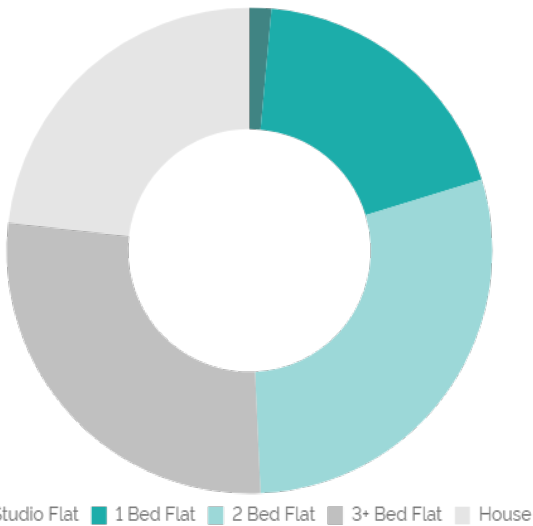


19.6%

Percentage of available properties currently under offer

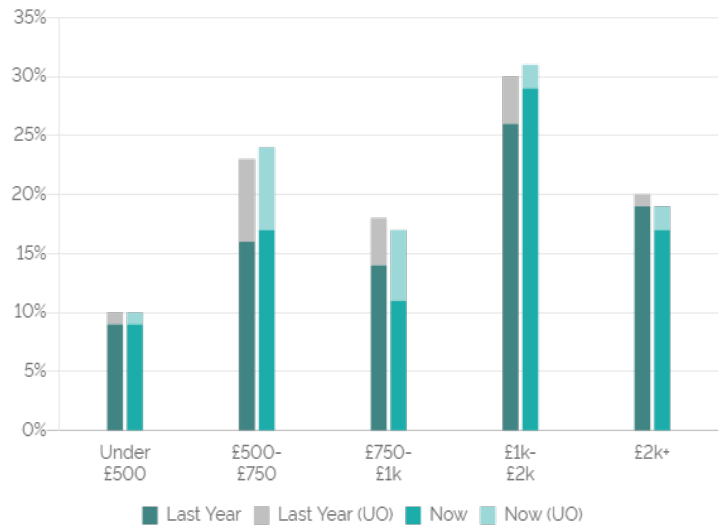
Source: LonRes - As at Jul 6th 2023

Properties On Market by Type



Source: LonRes - As at Jul 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2023

Key Findings

- 50.0% of properties have asking prices less than £1,000 per week, up from 47.5% from the previous 3 months and up from 49.0% from the same time last year.
- 18.8% of properties have asking prices of £2,000 or more per week.
- 23.6% of flats and 18.8% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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July 6, 2023, the Hampstead Q2 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).