

Area Overview

Kensington, Notting Hill & Holland Park Q2 2023 Lettings Report



Let: Apr-Jun 2023



8.4%

Three-month change in achieved price



-4.4%

Three-month change in transaction volume



£50

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



-2.9%

Average discount on initial asking price

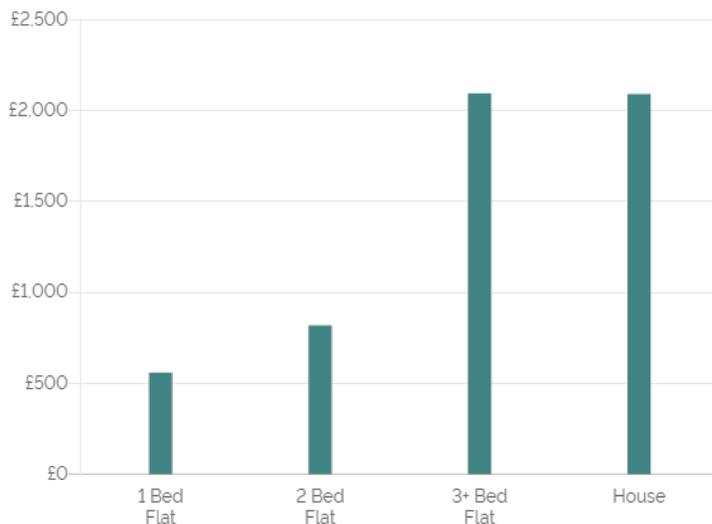
Let Properties by Type



■ 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

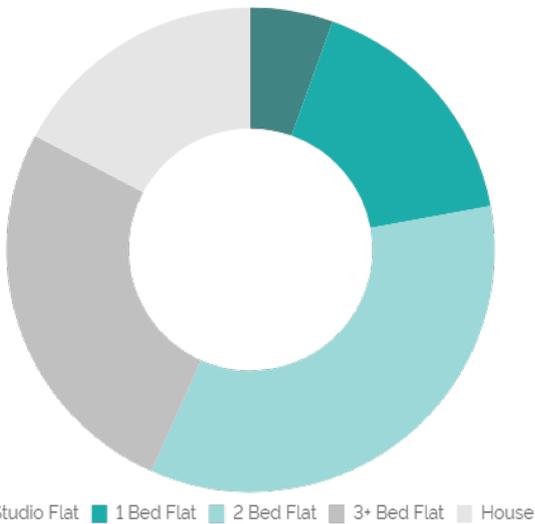
- Rental values averaged £952 per week for flats and £2,048 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £56.54 per square foot per annum in rent, up from £51.25 at the same time last year, and up from £52.15 6 months ago.
- The number of properties let over the last 3 months was down 34.5% versus the same period last year, but down 4.4% from 3 months ago.
- Achieved rental values rose by 10.3% compared to the same period last year, and rose by 8.4% versus 3 months ago.

Current Availability



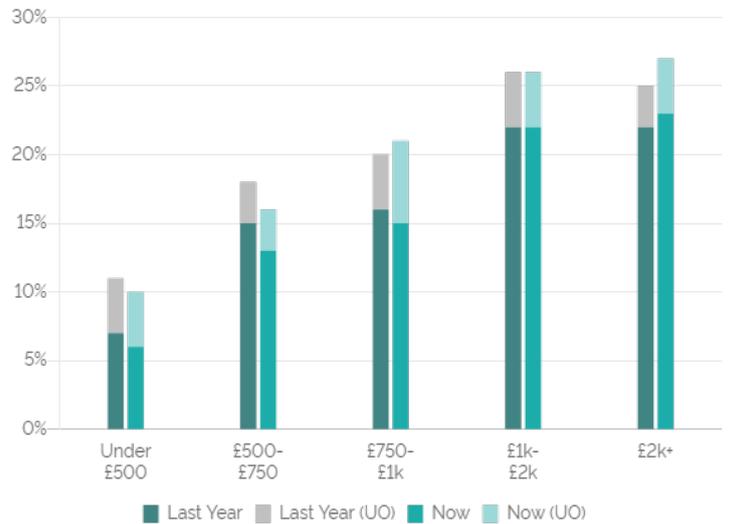
Source: LonRes - As at Jul 6th 2023

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

- 46.6% of properties have asking prices less than £1,000 per week. This is the same as 3 months ago, but down from 56.5% from the same time last year.
- 27.0% of properties have asking prices of £2,000 or more per week.
- 24.2% of flats and 29.8% 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 Kensington, Notting Hill & Holland Park Q2 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).