

LonRes Yields Tables

Prime Central London Q4 2023



3.12%

Belgravia

3.93%

Chelsea

3.60%

Kensington

3.57%

Knightsbridge

3.23%

Mayfair & St James's

3.72%

South Kensington

3.71%

PCL Total

Prime Central London Yields - All property

Date	Belgravia	Chelsea	Kensington	Knightsbridge	Mayfair & St James's	South Kensington	PCL Total
2023 Q4	3.12%	3.93%	3.60%	3.57%	3.23%	3.72%	3.71%
2023 Q3	3.44%	4.16%	3.58%	3.31%	3.05%	3.90%	3.84%
2023 Q2	3.04%	3.63%	3.62%	3.17%	3.26%	3.64%	3.55%
2023 Q1	3.31%	3.89%	3.50%	3.53%	3.06%	3.54%	3.66%
2022 Q4	4.06%	3.61%	3.58%	3.19%	2.79%	3.25%	3.48%
2022 Q3	3.27%	3.59%	3.30%	3.14%	2.83%	3.39%	3.45%
2022 Q2	2.90%	3.36%	3.35%	3.14%	3.06%	3.19%	3.36%
2022 Q1	2.82%	3.37%	3.30%	3.19%	2.66%	3.21%	3.34%
2021 Q4	2.77%	3.17%	2.86%	2.90%	2.17%	3.04%	2.97%
2021 Q3	2.97%	3.02%	2.85%	2.68%	2.22%	2.77%	2.92%
2021 Q2	2.50%	2.86%	2.71%	2.79%	2.79%	2.63%	2.84%
2021 Q1	3.04%	2.85%	2.69%	2.60%	2.13%	2.79%	2.75%
2020 Q4	3.32%	2.88%	2.76%	2.69%	2.56%	2.67%	2.83%
2020 Q3	3.11%	2.83%	2.89%	2.48%	3.27%	3.00%	2.96%
2020 Q2	3.07%	2.90%	3.14%	2.83%	2.75%	2.73%	2.93%
2020 Q1	3.23%	3.24%	3.03%	2.72%	2.80%	2.96%	3.09%
2019 Q4	3.06%	3.15%	3.11%	2.46%	2.92%	3.11%	3.05%
2019 Q3	3.78%	3.13%	3.06%	2.78%	2.81%	3.09%	3.15%
2019 Q2	3.25%	2.98%	3.01%	2.58%	2.93%	3.21%	2.99%
2019 Q1	3.36%	3.29%	3.03%	3.01%	3.19%	3.23%	3.28%
2018 Q4	3.01%	3.09%	3.07%	2.48%	3.45%	2.82%	3.08%
2018 Q3	3.00%	3.07%	2.86%	2.78%	2.71%	2.98%	2.97%
2018 Q2	2.86%	2.71%	2.99%	2.35%	2.78%	2.94%	2.81%
2018 Q1	3.09%	2.80%	2.97%	2.58%	2.83%	2.75%	2.87%
2017 Q4	3.28%	2.82%	2.95%	2.69%	2.62%	2.81%	2.87%
2017 Q3	3.43%	2.82%	2.64%	2.15%	2.46%	2.80%	2.69%
2017 Q2	2.69%	2.75%	2.76%	2.77%	2.68%	2.52%	2.75%
2017 Q1	2.85%	2.71%	2.80%	2.20%	2.43%	2.49%	2.65%
2016 Q4	2.76%	2.78%	2.73%	2.37%	2.45%	2.47%	2.68%
2016 Q3	2.75%	2.90%	2.83%	2.45%	2.47%	2.90%	2.86%

LonRes Yields Tables

Prime Central London Q4 2023

Prime Central London Yields - All Property (continued...)

Date	Belgravia	Chelsea	Kensington	Knightsbridge	Mayfair & St James's	South Kensington	PCL Total
2016 Q2	2.75%	2.69%	2.72%	2.29%	2.48%	2.44%	2.63%
2016 Q1	3.01%	2.70%	2.78%	2.39%	2.72%	2.56%	2.71%
2015 Q4	2.89%	2.84%	2.69%	2.21%	2.47%	2.72%	2.75%
2015 Q3	2.82%	2.83%	2.86%	2.33%	2.41%	2.78%	2.74%
2015 Q2	2.76%	2.84%	3.01%	2.43%	2.66%	2.65%	2.85%
2015 Q1	3.00%	2.91%	2.74%	2.52%	2.73%	2.97%	2.94%
2014 Q4	2.78%	2.84%	3.02%	2.24%	2.55%	2.61%	2.71%
2014 Q3	2.91%	2.85%	2.74%	2.57%	2.57%	2.63%	2.78%
2014 Q2	2.96%	2.58%	2.67%	2.23%	2.57%	2.58%	2.57%
2014 Q1	2.92%	2.84%	2.78%	2.70%	2.86%	2.44%	2.82%
2013 Q4	3.36%	3.01%	2.75%	2.39%	2.45%	2.65%	2.84%
2013 Q3	3.19%	2.96%	3.04%	2.36%	2.65%	2.79%	2.89%
2013 Q2	2.94%	2.96%	2.89%	2.63%	2.57%	2.94%	2.90%
2013 Q1	2.98%	3.12%	2.93%	2.43%	2.78%	3.07%	2.97%
2012 Q4	3.57%	3.12%	3.04%	2.29%	2.82%	3.20%	3.07%
2012 Q3	3.26%	3.39%	3.38%	2.43%	2.94%	3.37%	3.30%
2012 Q2	3.21%	3.43%	3.11%	2.45%	2.96%	3.07%	3.18%
2012 Q1	3.38%	3.45%	3.45%	2.49%	2.94%	3.30%	3.32%
2011 Q4	3.45%	3.52%	3.72%	2.69%	3.03%	3.22%	3.38%
2011 Q3	3.18%	3.71%	3.45%	2.94%	3.05%	3.40%	3.50%
2011 Q2	3.57%	3.57%	3.47%	2.66%	3.35%	3.23%	3.43%
2011 Q1	3.48%	3.57%	3.46%	3.14%	3.29%	3.83%	3.58%

Prime Central London Yields - Flats

Date	Belgravia	Chelsea	Kensington	Knightsbridge	Mayfair & St James's	South Kensington	PCL Total
2023 Q4	3.15%	4.21%	3.84%	3.87%	3.15%	3.81%	3.87%
2023 Q3	3.84%	4.41%	3.82%	3.24%	3.01%	3.96%	3.98%
2023 Q2	3.01%	3.92%	3.87%	3.14%	3.28%	3.74%	3.64%
2023 Q1	3.60%	4.07%	3.74%	3.60%	2.79%	3.73%	3.85%
2022 Q4	4.42%	3.97%	3.70%	3.26%	2.75%	3.28%	3.58%
2022 Q3	3.92%	3.81%	3.45%	3.14%	2.85%	3.49%	3.59%
2022 Q2	3.12%	3.69%	3.58%	3.02%	3.12%	3.29%	3.54%
2022 Q1	3.18%	3.58%	3.48%	3.19%	2.69%	3.17%	3.48%
2021 Q4	2.90%	3.37%	3.26%	3.10%	2.12%	3.01%	3.08%
2021 Q3	3.54%	3.30%	2.87%	3.03%	2.15%	2.92%	3.10%
2021 Q2	2.79%	3.19%	2.96%	2.85%	2.79%	2.67%	3.03%
2021 Q1	3.69%	3.01%	2.84%	2.72%	2.14%	2.76%	2.81%
2020 Q4	3.39%	3.01%	3.13%	2.61%	2.60%	2.77%	2.91%

LonRes Yields Tables

Prime Central London Q4 2023

Prime Central London Yields - Flats (continued...)

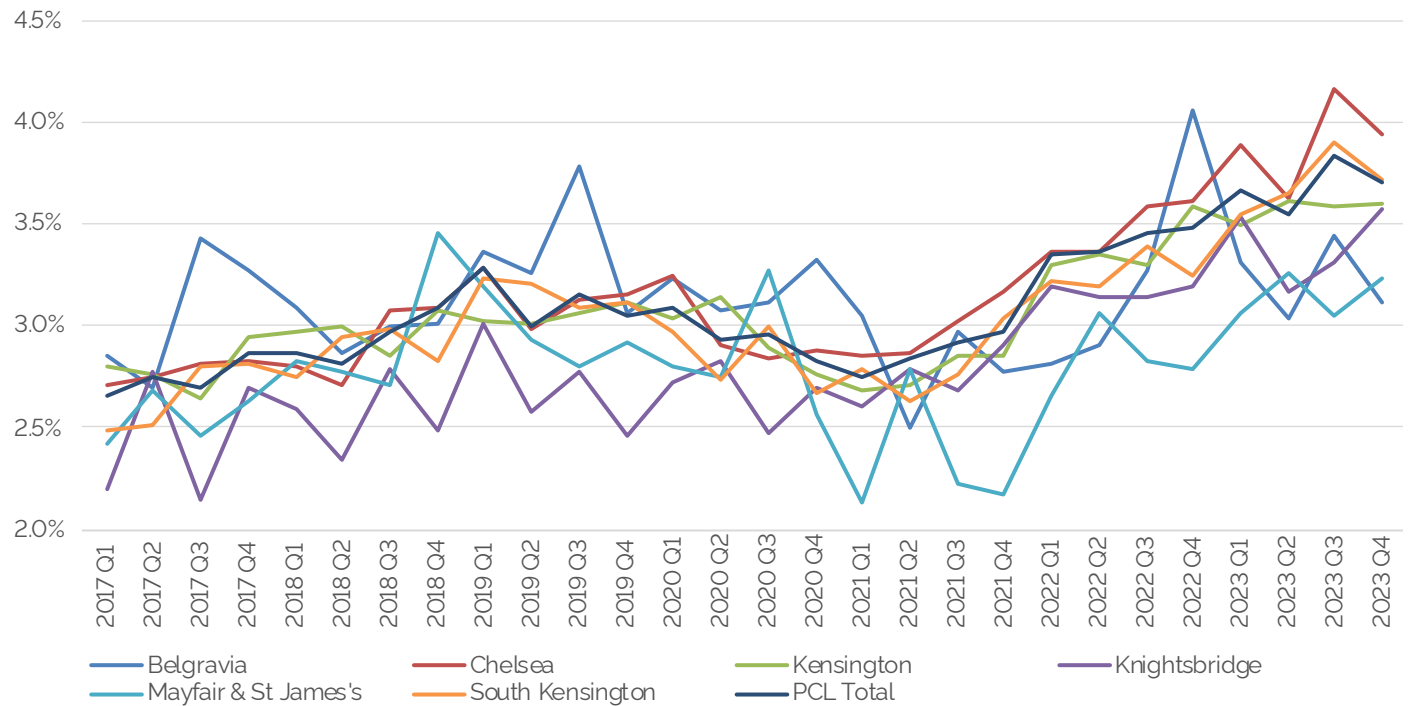
Date	Belgravia	Chelsea	Kensington	Knightsbridge	Mayfair & St James's	South Kensington	PCL Total
2020 Q3	3.86%	3.00%	3.07%	2.47%	3.28%	2.98%	3.09%
2020 Q2	3.09%	3.20%	3.24%	2.80%	2.76%	2.73%	3.05%
2020 Q1	3.61%	3.58%	3.15%	2.66%	2.82%	2.98%	3.26%
2019 Q4	3.40%	3.26%	3.28%	2.47%	2.97%	3.18%	3.10%
2019 Q3	3.84%	3.28%	3.09%	3.21%	2.80%	3.15%	3.24%
2019 Q2	3.83%	3.13%	3.11%	2.61%	2.91%	3.30%	3.08%
2019 Q1	3.38%	3.53%	3.37%	3.13%	3.25%	3.32%	3.46%
2018 Q4	3.10%	3.19%	3.12%	2.52%	3.43%	2.79%	3.11%
2018 Q3	3.01%	3.23%	2.99%	2.73%	2.72%	3.00%	3.01%
2018 Q2	3.00%	2.78%	3.12%	2.45%	2.78%	3.03%	2.87%
2018 Q1	3.28%	2.98%	3.03%	2.62%	2.82%	2.82%	2.93%
2017 Q4	3.51%	3.04%	3.01%	2.67%	2.62%	2.86%	2.95%
2017 Q3	3.60%	2.98%	2.64%	2.15%	2.50%	2.92%	2.73%
2017 Q2	2.93%	2.90%	2.82%	2.90%	2.75%	2.53%	2.81%
2017 Q1	2.84%	2.76%	2.94%	2.29%	2.43%	2.63%	2.71%
2016 Q4	2.91%	2.95%	2.77%	2.66%	2.52%	2.57%	2.83%
2016 Q3	2.80%	3.08%	2.83%	2.61%	2.49%	2.88%	2.94%
2016 Q2	2.74%	2.82%	2.82%	2.28%	2.48%	2.43%	2.66%
2016 Q1	3.29%	2.76%	2.84%	2.38%	2.73%	2.64%	2.77%
2015 Q4	2.92%	2.94%	2.78%	2.31%	2.49%	2.79%	2.82%
2015 Q3	2.88%	3.01%	2.91%	2.25%	2.43%	2.88%	2.81%
2015 Q2	2.94%	2.92%	3.16%	2.46%	2.71%	2.68%	2.93%
2015 Q1	3.59%	3.03%	2.82%	2.55%	2.76%	3.06%	3.03%
2014 Q4	2.94%	2.96%	3.09%	2.22%	2.59%	2.68%	2.77%
2014 Q3	3.20%	2.94%	2.86%	2.60%	2.48%	2.59%	2.84%
2014 Q2	3.28%	2.68%	2.70%	2.18%	2.55%	2.70%	2.64%
2014 Q1	3.26%	3.05%	2.88%	2.72%	2.84%	2.49%	2.97%
2013 Q4	3.52%	3.17%	2.89%	2.32%	2.44%	2.80%	2.95%
2013 Q3	3.50%	3.18%	3.29%	2.36%	2.64%	2.85%	3.02%
2013 Q2	3.42%	3.10%	3.04%	2.63%	2.60%	3.06%	3.02%
2013 Q1	3.27%	3.30%	2.96%	2.31%	2.77%	3.26%	3.10%
2012 Q4	4.36%	3.35%	3.22%	2.27%	2.80%	3.39%	3.20%
2012 Q3	4.11%	3.66%	3.53%	2.38%	2.88%	3.56%	3.47%
2012 Q2	4.22%	3.64%	3.20%	2.46%	2.98%	3.17%	3.33%
2012 Q1	4.23%	3.83%	3.72%	2.69%	2.96%	3.40%	3.58%
2011 Q4	4.33%	3.87%	3.84%	2.68%	2.90%	3.29%	3.52%
2011 Q3	3.86%	4.04%	3.62%	2.88%	3.08%	3.56%	3.75%
2011 Q2	4.09%	3.81%	3.70%	2.71%	3.39%	3.34%	3.61%
2011 Q1	4.37%	3.89%	3.74%	3.24%	3.52%	3.98%	3.82%

LonRes Yields Tables

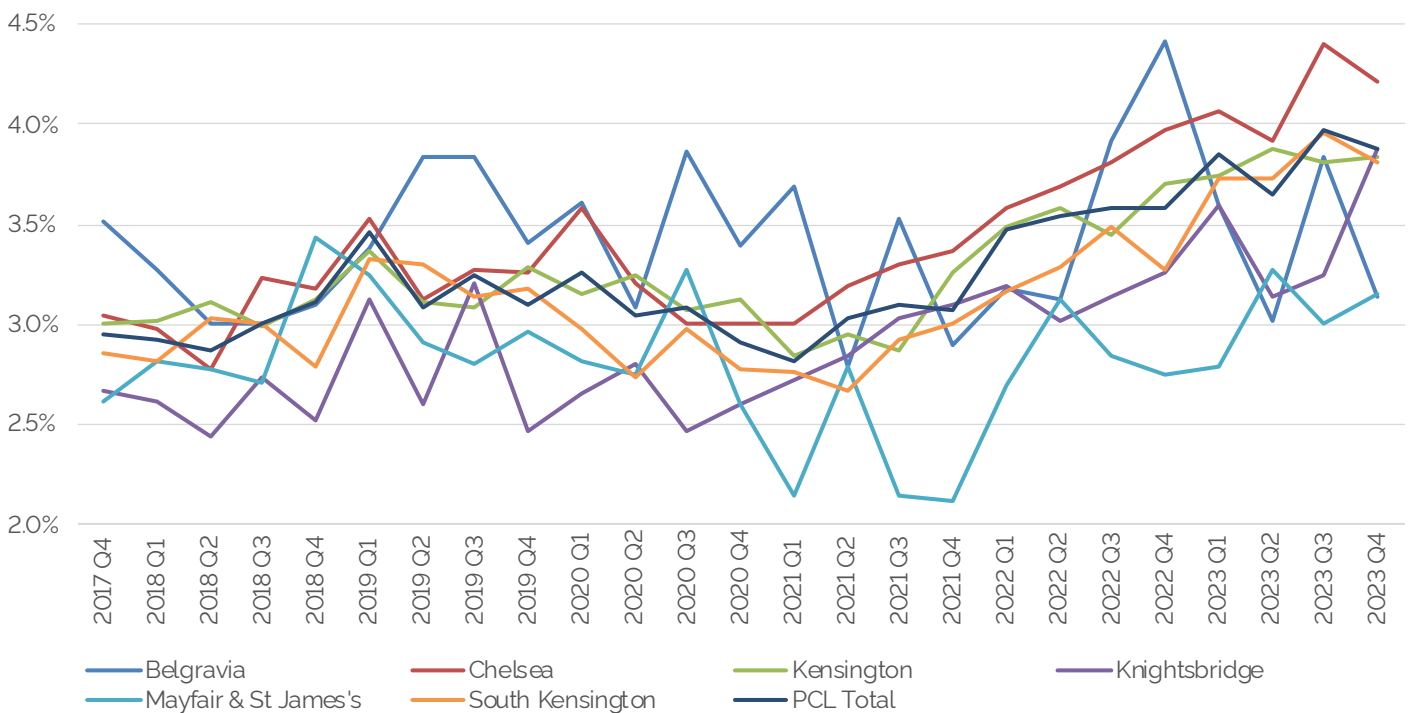
Prime Central London Q4 2023

Summary Charts

Prime Central London Yields - All Property



Prime Central London Yields - Flats



LonRes Yields Tables

Prime Central London Q4 2023

Methodology

The indices utilise the extensive LonRes database of over 122,000 unique private residential properties sold and 516,000 let since 2005.

The rental yields provided in this analysis are "Simple gross rental yields". These are calculated by dividing the average annual rental per sq. ft. in an area by the average value per sq. ft. of properties sold in the area, expressing the result as a percentage. The rental averages are derived from our Lettings Index, and the sales averages from our index of sales values. The yield does not take into account any capital appreciation, or depreciation, in the value of the property. Nor does the simple gross rental yield take into account any financing costs, taxation, voids or running costs, such as maintenance, insurance and management fees relating to the property.

LonRes has produced three separate indices, for houses, flats and 'all properties', all based on the mix-adjusted methodology. This method controls for the variation in the mix of properties let and sold each quarter. It can therefore report changes in rental and sales prices that are attributed to market movements rather than being influenced by the change in characteristics of properties let or sold.

The LonRes yields tables are based on new tenancies being agreed and included on the LonRes database. It therefore does not include rental renewals. Exceptions are also made for properties at the very top and bottom of the price thresholds so that outliers do not have an unrepresentative skew on the results of the tables.

There is no seasonal adjustment to the yields tables.

The prime London tables are based on properties let and sold over the previous quarter. The data series is weighted by granularity of properties let and sold at a local level within each market area. For instance, if flats in Chelsea represent 10% of the total flats for the base period (2012-2014), a 10% weighting for the entire series has been maintained.

The catchment areas have been carefully compiled to consider the different markets within prime London.

Prime Central London – SW1X, SW1W, SW3, SW10, SW7, W1K, W1J, W8, SW1A

Prime London – NW1, NW3, NW8, SW1P, SW1V, W1T, W1W, W2, W11, W14, W1H, W1U, W1G

Prime London Fringe – SE1, SE11, SW4, SW5, SW6, SW11, W4, W6, W9, W10

The LonRes yields tables are transactions based therefore there may be changes to historic data with each quarterly release. The LonRes yields tables are provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes yields analysis may not be used for commercial purposes, including use within any other data product or service.