

# Area Overview

Richmond, Kew & Sheen Q2 2023 Lettings Report



Let: Apr-Jun 2023



8.8%

Three-month change in achieved price



-22.9%

Three-month change in transaction volume



£36

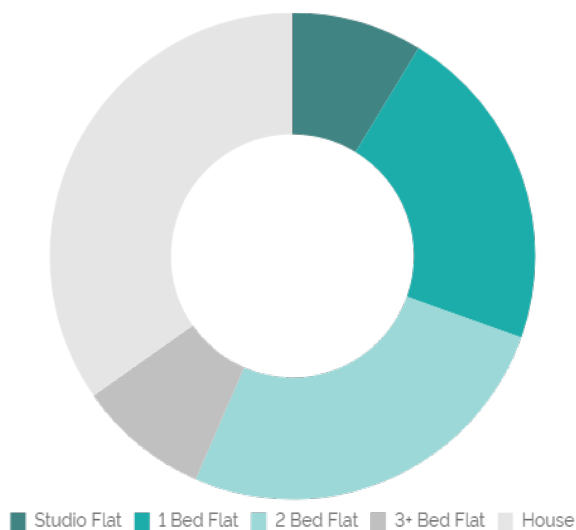
Average £ per square foot per annum for a 2-bed flat



-0.9%

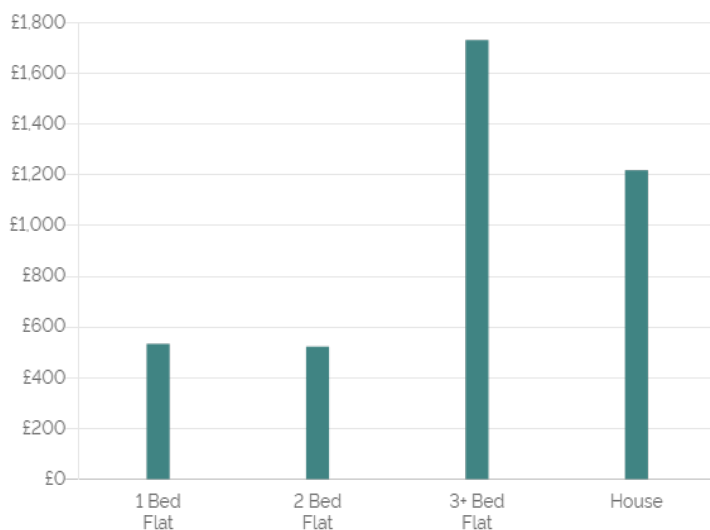
Average discount on initial asking price

## Let Properties by Type



Source: LonRes - Apr-Jun 2023

## Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2023

## Key Findings

- Rental values averaged £548 per week for flats and £1,063 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £39.74 per square foot per annum in rent, up from £33.05 at the same time last year, and up from £36.54 6 months ago.
- The number of properties let over the last 3 months was down 10.0% versus the same period last year, but down 22.9% from 3 months ago.
- Achieved rental values rose by 20.2% compared to the same period last year, and rose by 8.8% versus 3 months ago.

# Current Availability



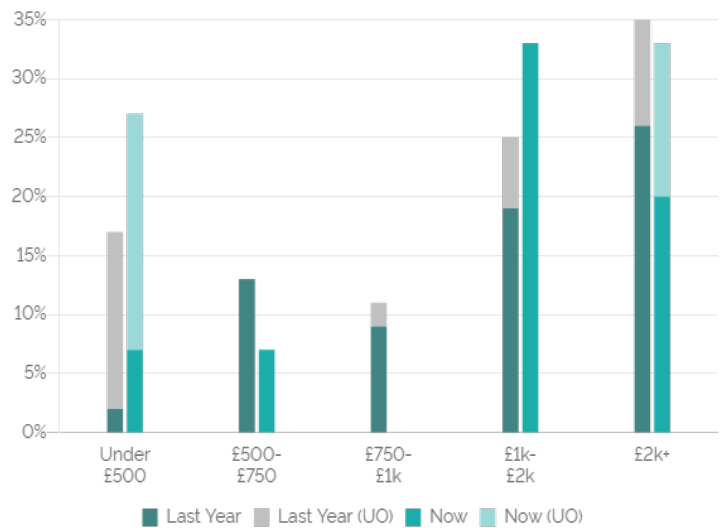
Source: LonRes - As at Jul 6th 2023

## 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

- 33.3% of properties have asking prices less than £1,000 per week, down from 41.2% from the previous 3 months and down from 77.8% from the same time last year.
- 33.3% of properties have asking prices of £2,000 or more per week.
- 16.7% of flats and 0.0% 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 Richmond, Kew & Sheen Q2 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).