

# Area Overview

Richmond, Kew & Sheen Q3 2023 Lettings Report



Let: Jul-Sep 2023



1.1%

Three-month change in achieved price



-25%

Three-month change in transaction volume



£36

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



2.3%

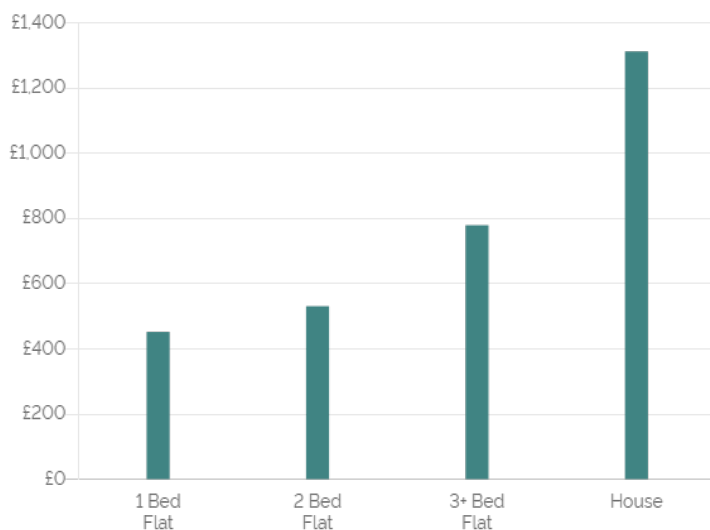
Average discount on initial asking price

## Let Properties by Type



Source: LonRes - Jul-Sep 2023

## Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2023

## Key Findings

- Rental values averaged £527 per week for flats and £1,205 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £40.39 per square foot per annum in rent, up from £34.60 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 55.3% versus the same period last year, but down 25.0% from 3 months ago.
- Achieved rental values rose by 16.7% compared to the same period last year, and rose by 1.1% versus 3 months ago.

# Current Availability



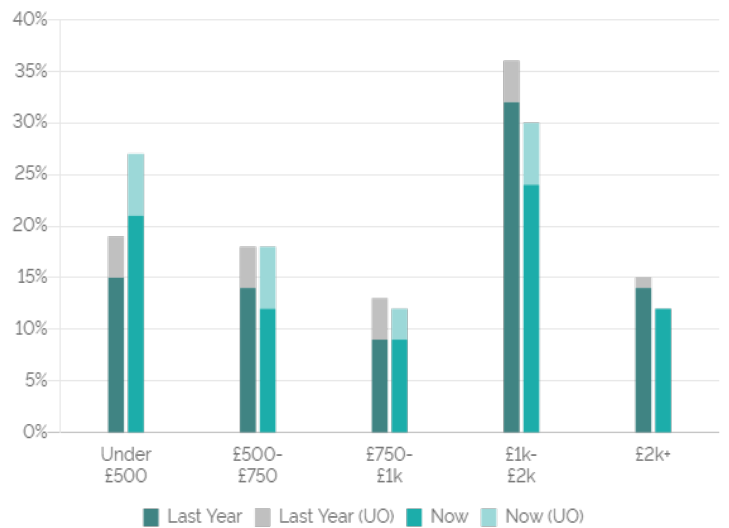
Source: LonRes - As at Oct 5th 2023

## 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

- 57.6% of properties have asking prices less than £1,000 per week, up from 42.9% from the previous 3 months and down from 63.6% from the same time last year.
- 12.1% of properties have asking prices of £2,000 or more per week.
- 16.7% of flats and 50.0% 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 Richmond, Kew & Sheen Q3 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).