AREA OVERVIEW

MARYLEBONE & MEDICAL TERRITORY Q3 2017...

LET: JUL-SEP 2017

8.0%	**81.8%**	**£47**	**5.5%**
Three-month change in achieved price	Three-month change in transaction volume	Average £ per square foot per annum for a 2-bed flat	Average discount on initial asking price
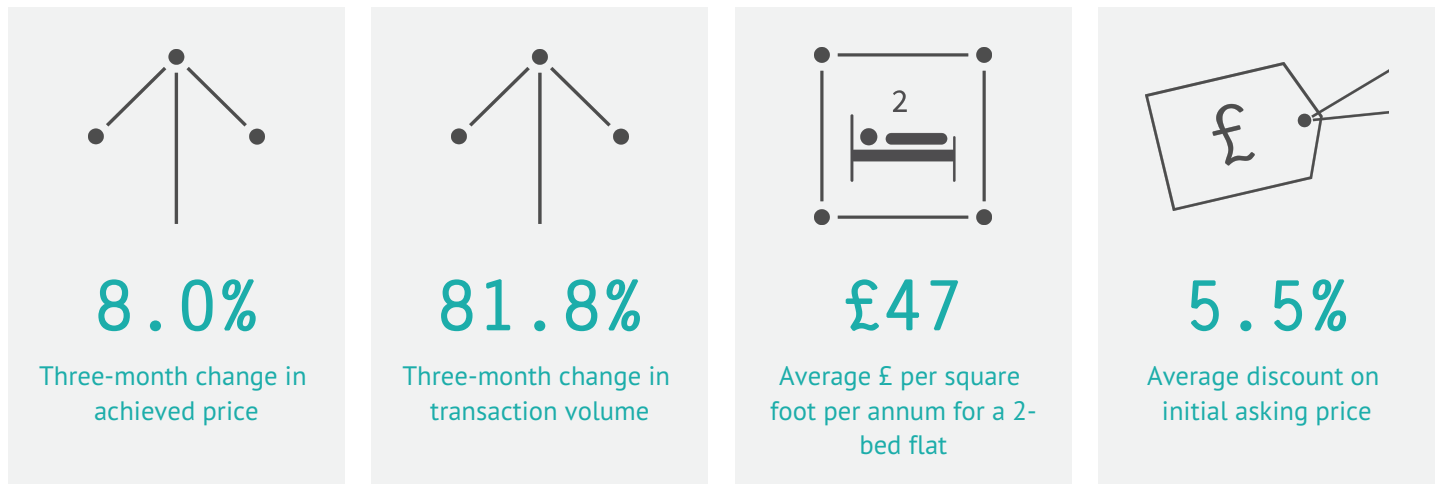
Source: LonRes - Jul-Sep 2017

Let Properties by Type
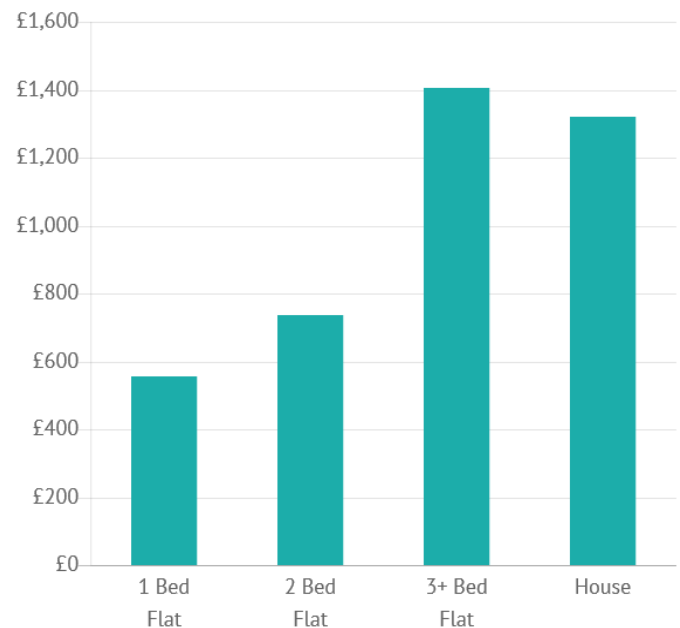

■ Studio Flat ■ 1 Bed Flat ■ 2 Bed Flat ■ 3+ Bed Flat ■ House
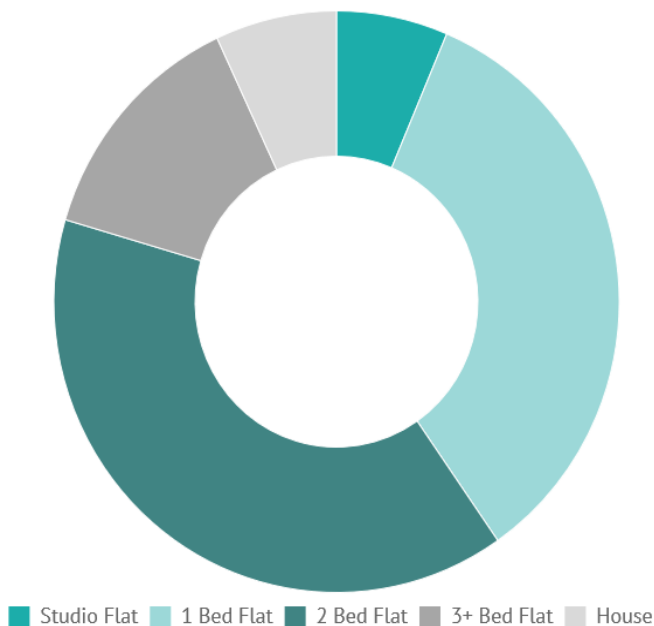
Source: LonRes – Jul-Sep 2017

Achieved Rental Price per Week by Property Type

(Price per week)


Source: LonRes – Jul-Sep 2017

Key Findings

- Rental values averaged £742 per week for flats and £1,321 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £49.25 per square foot per annum in rent, up from £48.76 at the same time last year, and up from £45.62 6 months ago.
- The number of properties let over the last 3 months was up 3.9% versus the same period last year, but up 81.8% from 3 months ago.
- Achieved rental values rose by 1.0% compared to the same period last year, and 8.0% versus 3 months ago.
- The CPI was 2.9%, and the RPI was 3.9% last month (ONS).
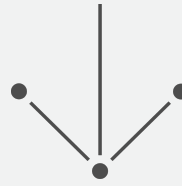
CURRENT AVAILABILITY

72

Average number of days current inventory has been available
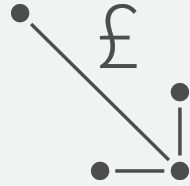
33.5%

of properties available have been reduced in price

-29.4%

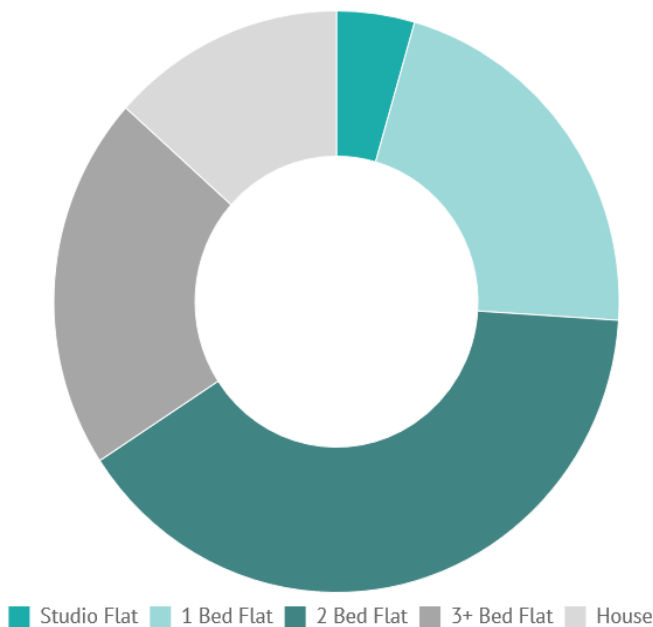Annual change in the number of available properties

14.5%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 5th 2017

Properties On Market by Type

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

Source: LonRes – As at Oct 5th 2017

Properties on the Market by Price Band

■ Last Year ■ Last Year (UO) ■ Now ■ Now (UO)

Source: LonRes – As at Oct 5th 2017

Key Findings

- 63.3% of properties have asking prices less than £1,000 per week, down from 75.1% from the previous 3 months and down from 65.4% from the same time last year.
- 6.7% of properties have asking prices of £2,000 or more per week.
- 32.2% of flats and 41.7% of houses currently available have seen a reduction in asking rents since they were first put on the market.