

BELGRAVIA LETTINGS MARKET INSIGHT 2019

FIGURE 1 Weekly achieved rents in Belgravia

Year to February 2019, circles can denote multiple tenancies in the same postcode, in which case the highest value is displayed

● Up to £750 ● £750 to £1,250 ● £1,250 to £2,000 ● £2,000 to £3,500 ● £3,500+

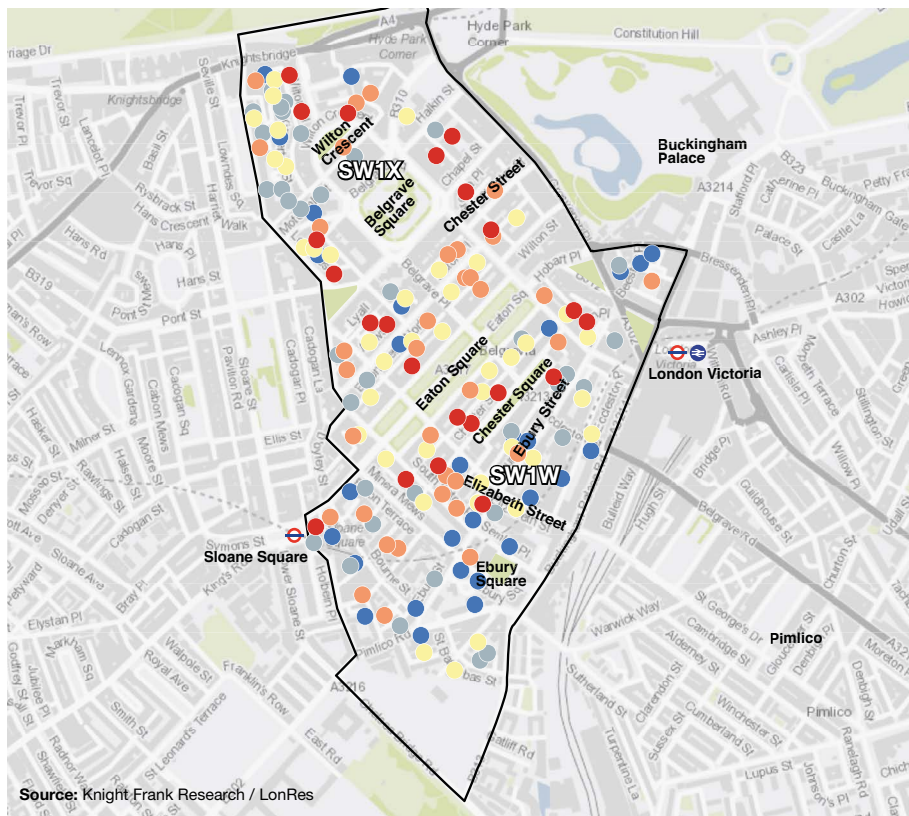


FIGURE 2

Belgravia fact sheet

Population: 7,171

NUMBER OF TENANCIES AGREED

Year to January 2019	388
Year to January 2018	426
Year to January 2017	397

AVERAGE WEEKLY ACHIEVED RENT IN SW1X

Year to January 2019	£1,162
Year to January 2018	£1,210
Year to January 2017	£1,179

AVERAGE WEEKLY ACHIEVED RENT IN SW1W

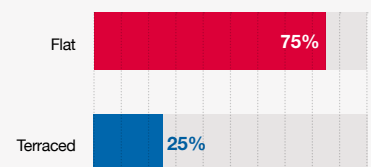
Year to January 2019	£773
Year to January 2018	£765
Year to January 2017	£743

Source: Knight Frank Research / LonRes

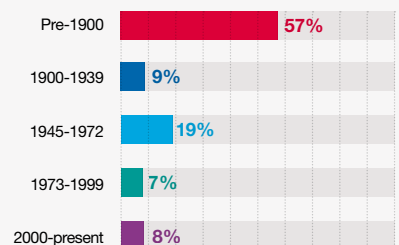
BLUE PLAQUES

- Felix Mendelssohn, Composer
- Mary Shelley, Writer
- George Peabody, Architect
- Wolfgang Amadeus Mozart, Composer

STOCK BY PROPERTY TYPE



AGE OF HOUSING STOCK



Source: Knight Frank Research

Belgravia Lettings Market Update

The number of tenancies agreed in the year to January 2019 declined 10% compared to the previous 12-month period in Belgravia, LonRes data shows. This decline is partly due to the uncertain political backdrop as well as the wider trend across prime central London for lower levels of new supply due to tax changes for landlords. However, the number of new prospective tenants rose 35% over the same period and viewing levels increased by 33%, demonstrating the strength of underlying demand.

Caroline Phillips, Belgravia Lettings Head

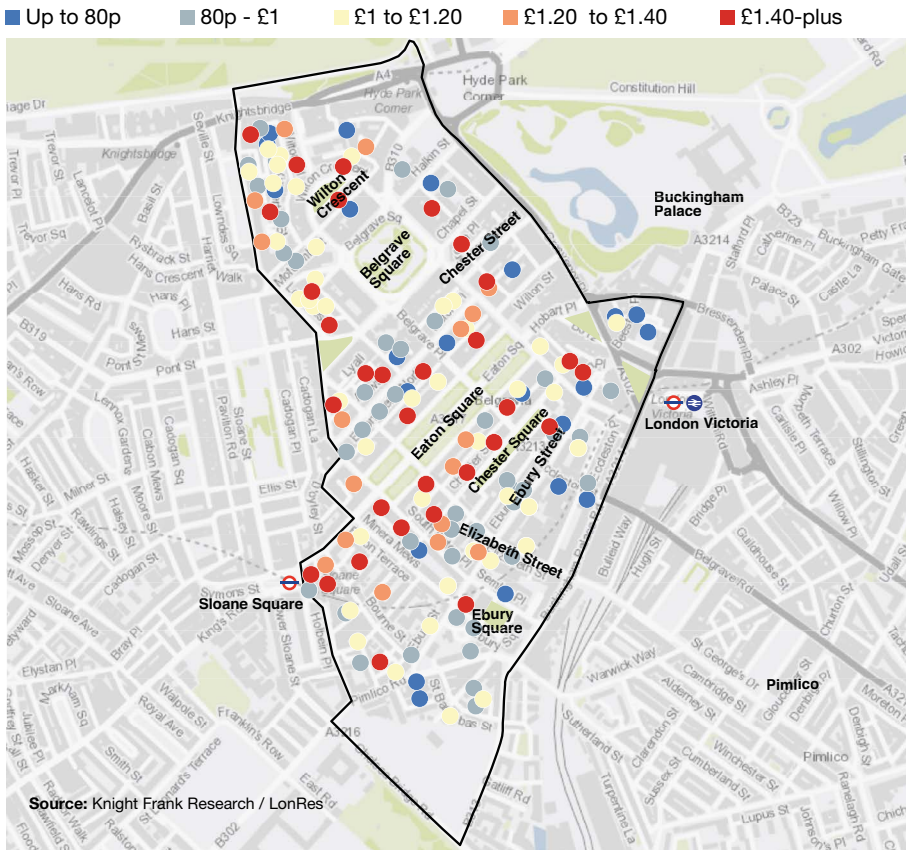
“While political uncertainty has caused some tenants to hesitate in recent weeks, the Belgravia lettings market has been largely unaffected by Brexit. However, as political uncertainty rises, some well-specified properties have moved from the sales market to the lettings market. Such properties typically hold their rental value and have set a quality benchmark for all landlords. Following recent tax changes, some owners have sold while others have put their property on the sales and lettings markets at the same time, however current market conditions mean they generally find a tenant first.”

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FIGURE 3 Achieved £psf/week rental values in Belgravia

Achieved weekly rental values, year to February 2019

Circles can denote multiple tenancies in the same postcode, in which case the highest value is displayed



Source: Knight Frank Research / LonRes

FIGURE 4 Rental value analysis by property type in Belgravia

Achieved rental values, year to January 2019

Type	Beds	Average weekly achieved rent	Type	Beds	Average weekly achieved rent
Studio	0	£389	House	2	£1,095
Flat	1	£577	House	3	£1,853
Flat	2	£906	House	4	£3,158
Flat	3	£1,546	House	5	£3,796

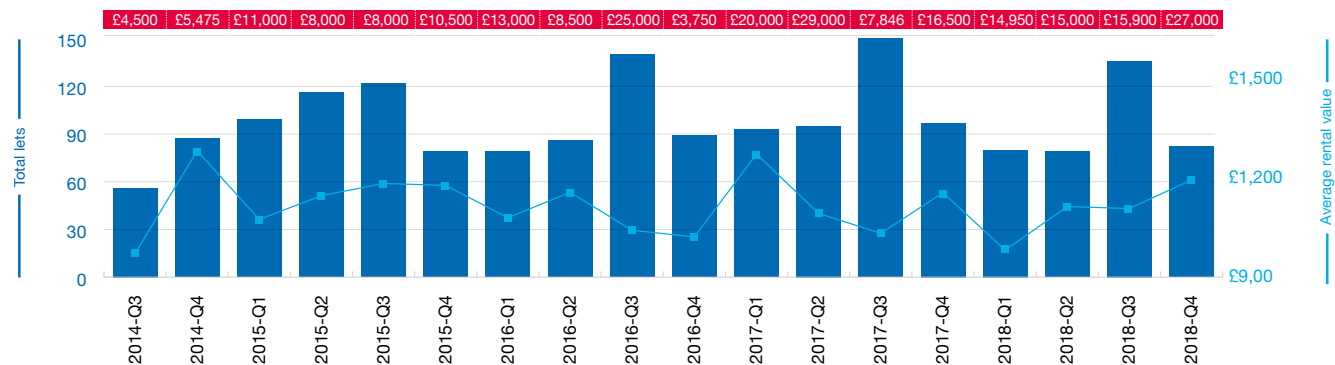
Lettings market breakdown by property type



Source: Knight Frank Research / LonRes

FIGURE 5 Tenancy volumes and rental value data in Belgravia

■ Total lets ■ Average weekly rental value ■ Maximum weekly rental value



Source: Knight Frank Research / LonRes

RESIDENTIAL RESEARCH



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Please get in touch

If you're thinking of moving to or from Belgravia or would just like some property advice, please do get in touch, we'd love to help.



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