

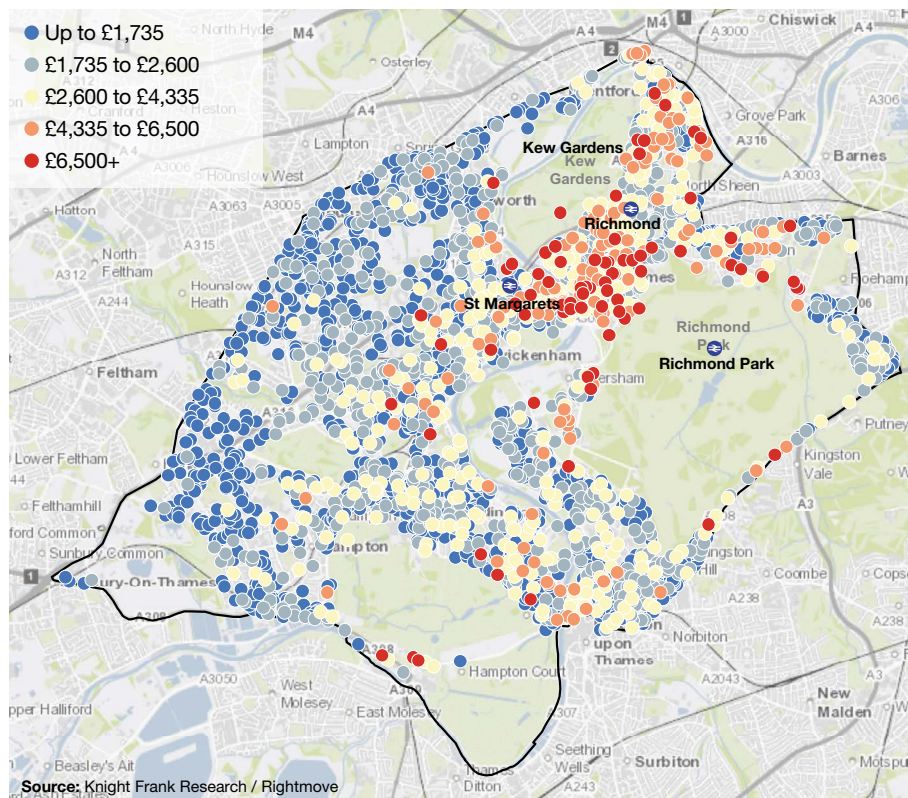


# RICHMOND LETTINGS MARKET INSIGHT 2018

**FIGURE 1 Asking rents in Richmond and surrounding area**

Monthly asking rents, 12 months to August 2018

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



## Richmond Lettings Market Update

The number of listings in Richmond declined 12% year-on-year in August, as figure 2 shows, underlining how more landlords are attempting to sell their property due to a recent series of tax changes. A number of owners have also listed their property for sale and to let at the same time in case pricing expectations are not met in either market. Rental values have been broadly flat over the last 12 months. Meanwhile, activity levels remain stable, with the number of tenancies agreed in south-west London rising by 3% year-on-year in August, Knight Frank data shows.

## Debbie Pinkham, Richmond Lettings Head

“Supply and demand in the Richmond lettings market is changing, with a number of landlords opting to sell due to recent tax changes. This has reduced the number of available rental properties which is underpinning rental values. That said, there are still a number of ‘accidental’ landlords in the market who have attempted to sell but were unable to achieve their asking price and will sell when market conditions become more favourable. Many families relocating to London from overseas still choose to live in Richmond due to the area’s high-quality schools. However, corporate housing allowances are lower than they were a couple of years ago so landlords need to set prices competitively.”

**FIGURE 2**

## Richmond fact sheet

**Population:** 260,270

### NUMBER OF LISTINGS

Year to August 2018	12,098
Year to August 2017	13,774
Year to August 2016	14,711

### AVERAGE MONTHLY ASKING RENT

Year to August 2018	£1,690
Year to August 2017	£1,740
Year to August 2016	£1,810

### MAXIMUM MONTHLY ASKING RENT

Year to August 2018	£37,485
Year to August 2017	£30,335
Year to August 2016	£28,165

Source: Knight Frank Research / Rightmove

### BLUE PLAQUES

Virginia Woolf, author  
Sir Christopher Wren, architect  
JMW Turner, painter  
Sir Noel Coward, playwright

### STOCK BY PROPERTY TYPE

Flat	44%
Terraced	28%
Semi-detached	20%
Detached	6%
Bungalow	2%

### AGE OF HOUSING STOCK

Pre-1900	18%
1900-1939	37%
1945-1972	20%
1973-1999	16%
2000-present	9%

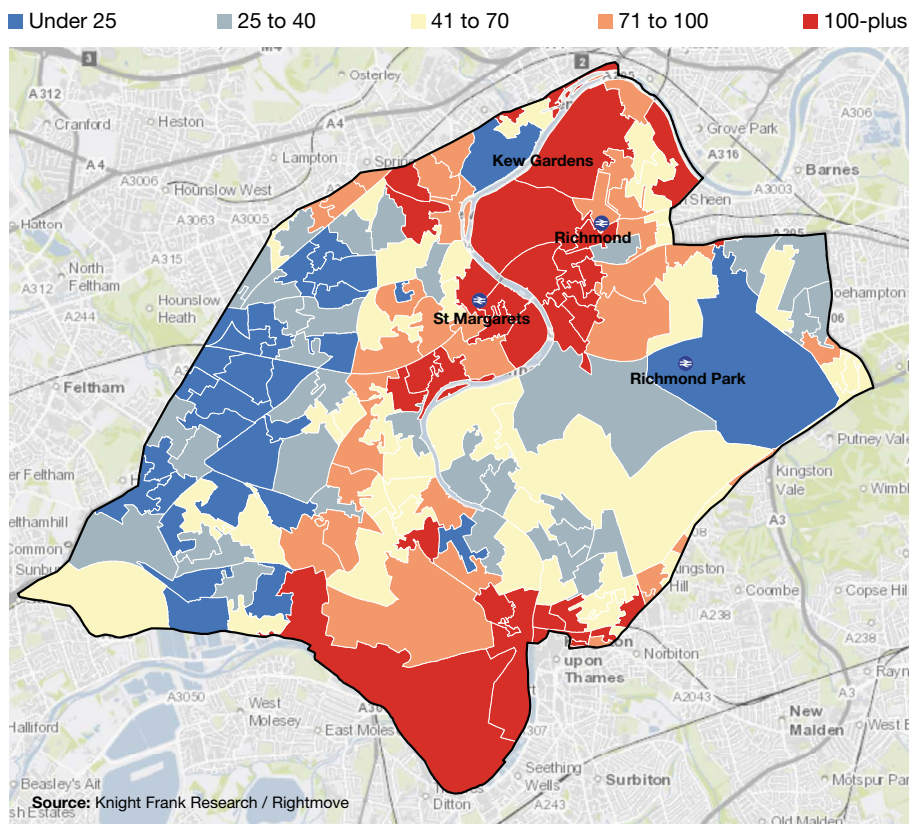
Source: Knight Frank Research



# RICHMOND LETTINGS MARKET INSIGHT 2018

FIGURE 3 Where is renting most prevalent in Richmond and surrounding area?

Density of lettings listings, year to August 2018



## RESIDENTIAL RESEARCH



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### Please get in touch

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



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FIGURE 4 Asking rent analysis by property type in Richmond

Average monthly asking rents, year to August 2018

Type	Beds	Average monthly asking rent	Type	Beds	Average monthly asking rent
Studio	0	£930	House	2	£1,690
Flat	1	£1,235	House	3	£2,080
Flat	2	£1,605	House	4	£2,860
Flat	3	£2,165	House	5	£3,985

### Lettings market breakdown by property type

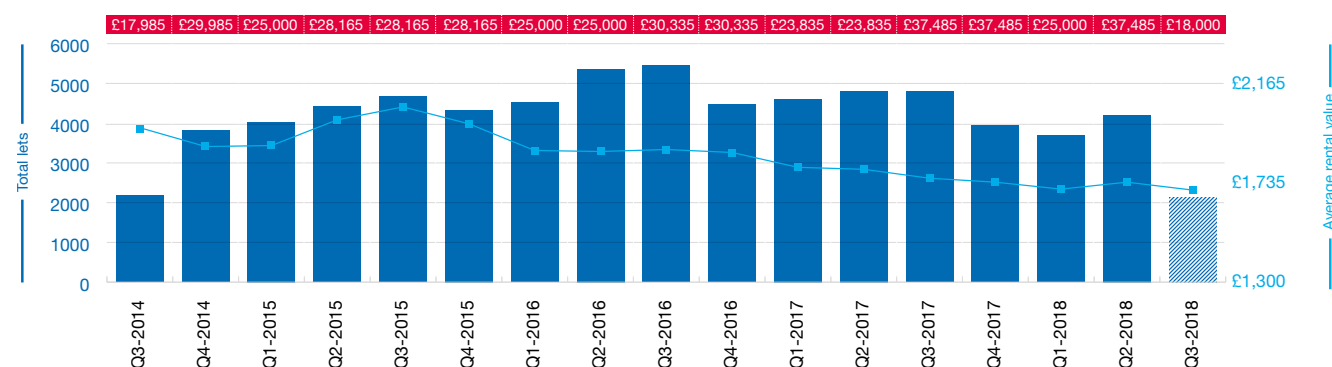


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FIGURE 5 Transaction volumes and lettings listing data in Richmond

Legend: Total listings (Blue), Total listings (incomplete) (Hatched), Average monthly asking rent (Light Blue), Maximum monthly asking rent (Red)



Source: Knight Frank Research / Rightmove