

Area Overview

Canary Wharf & Docklands Q1 2020 Lettings Report



Let: Jan-Mar 2020



6.2%

Three-month change in achieved price



-9.6%

Three-month change in transaction volume



£30

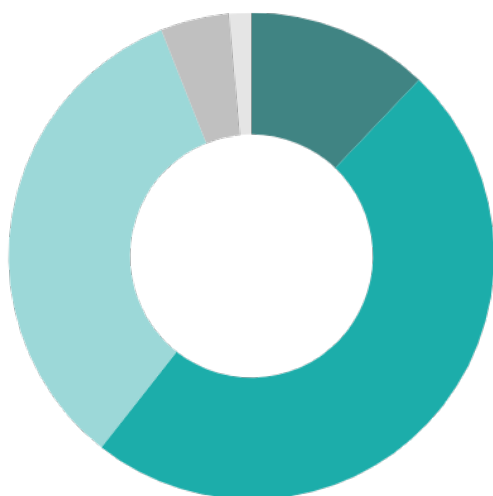
Average £ per square foot per annum for a 2-bed flat



1.4%

Average discount on initial asking price

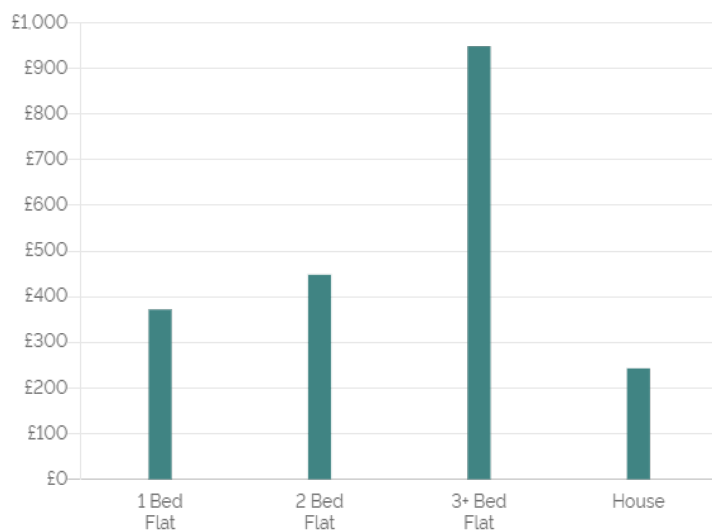
Let Properties by Type



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

Source: LonRes - Jan-Mar 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2020

Key Findings

- Rental values averaged £419 per week for flats and £243 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £34.20 per square foot per annum in rent, up from £32.24 at the same time last year, and up from £32.19 6 months ago.
- The number of properties let over the last 3 months was down 62.3% versus the same period last year, but down 9.6% from 3 months ago.
- Achieved rental values remain unchanged versus the same period last year, and are the same as 6 months ago.

Current Availability



169

Average number of days current inventory has been available



20.7%

of properties on the market have been reduced in price



105.3%

Annual change in the number of available properties

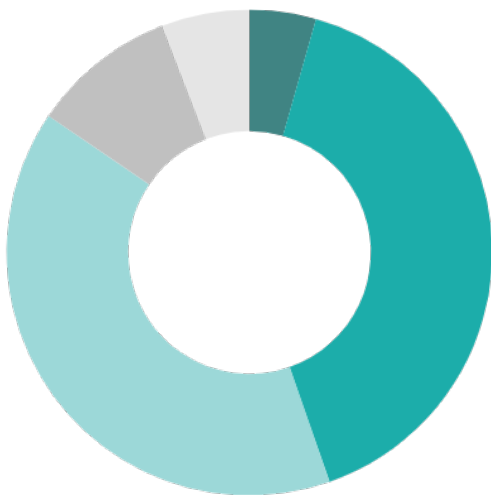


50.6%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2020

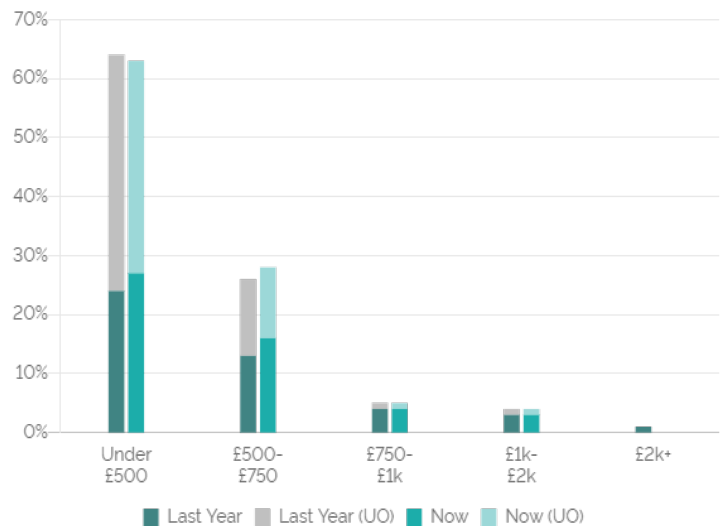
Properties On Market by Type



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

Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 63.4% of properties have asking prices less than £500 per week, down from 65.2% from the previous 3 months and up from 51.5% from the same time last year.
- 4.4% of properties have asking prices of £1,000 or more per week.
- 21.2% of flats and 12.5% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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April 6, 2020, the Canary Wharf & Docklands Q1 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).