

Area Overview

Canary Wharf & Docklands Q2 2020 Lettings Report



Let: Apr-Jun 2020



-4.2%

Three-month change in achieved price



-53.7%

Three-month change in transaction volume



£28

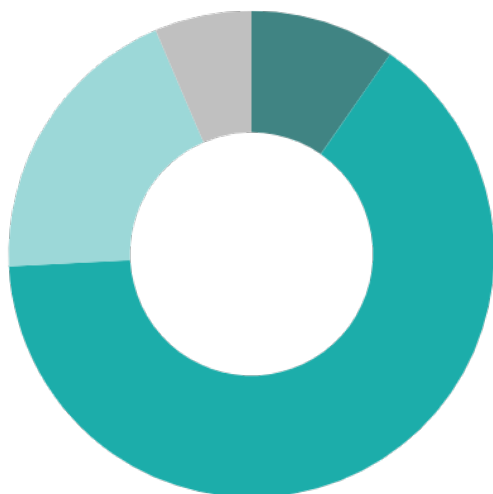
Average £ per square foot per annum for a 2-bed flat



2.0%

Average discount on initial asking price

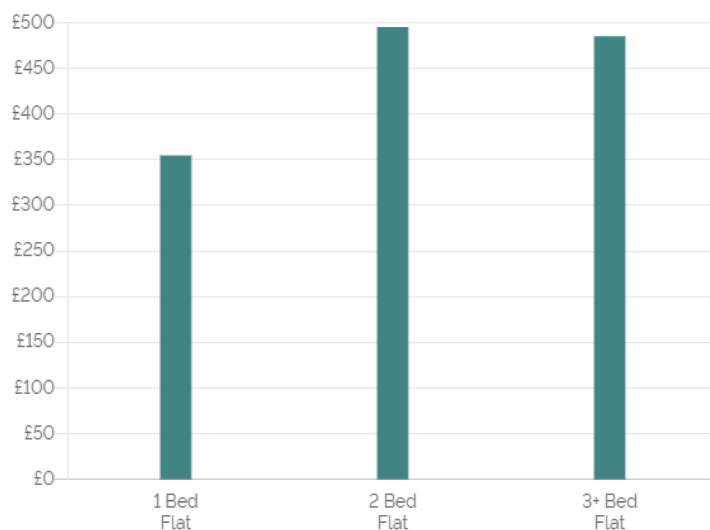
Let Properties by Type



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

Source: LonRes - Apr-Jun 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2020

Key Findings

- Rental values averaged £384 per week for flats over the last 3 months.
- Properties let over the last 3 months achieved an average of £32.80 per square foot per annum in rent, which was the same as the same period last year, but down from £34.22 6 months ago.
- The number of properties let over the last 3 months was down 72.3% versus the same period last year, but down 53.7% from 3 months ago.
- Achieved rental values fell by 1.5% compared to the same period last year, and fell by 4.2% versus 3 months ago.

Current Availability



156

Average number of days current inventory has been available



28%

of properties on the market have been reduced in price



256.9%

Annual change in the number of available properties

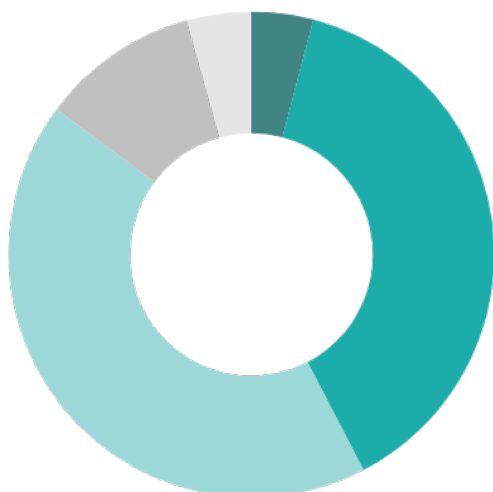


33.5%

Percentage of available properties currently under offer

Source: LonRes - As at Jul 6th 2020

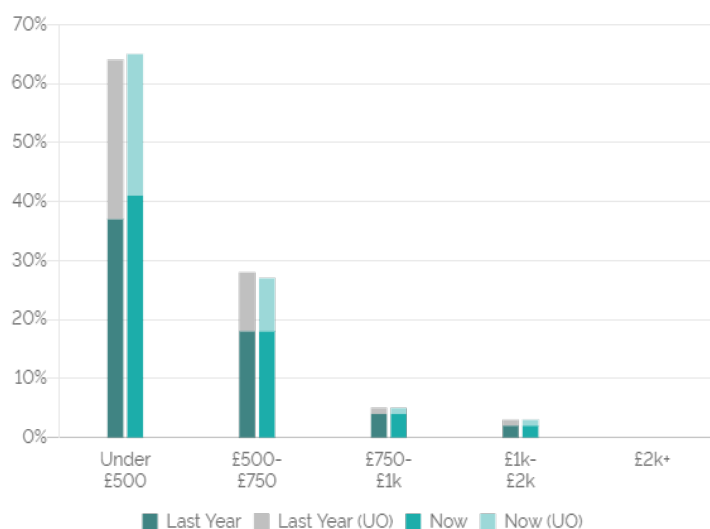
Properties On Market by Type



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

Source: LonRes - As at Jul 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

Key Findings

- 64.9% of properties have asking prices less than £500 per week, up from 63.5% from the previous 3 months and up from 61.0% from the same time last year.
- 3.1% of properties have asking prices of £1,000 or more per week.
- 28.1% of flats and 26.3% of houses currently available have seen a reduction in asking rents since they were first put on the market.

⚠ Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

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July 6, 2020, the Canary Wharf & Docklands Q2 2020 Lettings Report catchment includes all properties let within the aforementioned areas).