

Area Overview

Kings Cross & Islington Q1 2020 Lettings Report



Let: Jan-Mar 2020



-1.6%

Three-month change in achieved price



-44.2%

Three-month change in transaction volume



£38

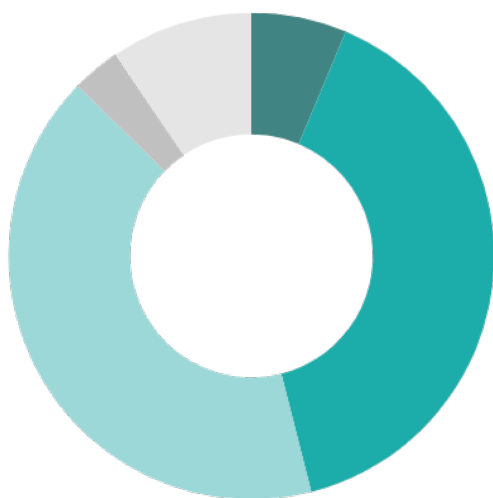
Average £ per square foot per annum for a 2-bed flat



1.1%

Average discount on initial asking price

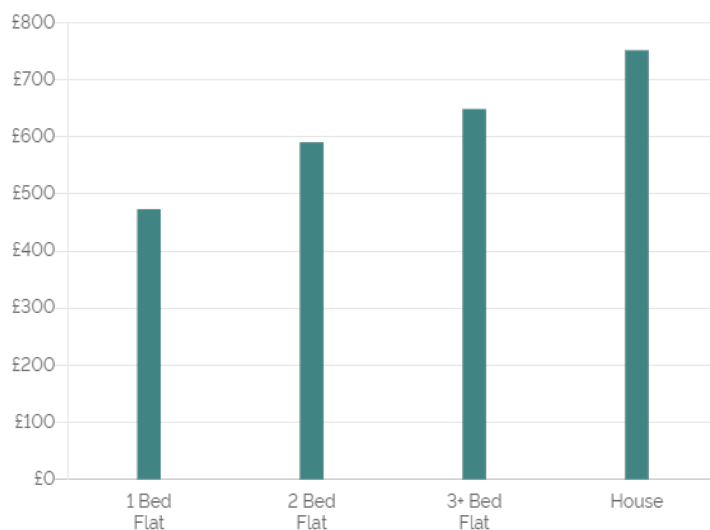
Let Properties by Type



■ 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

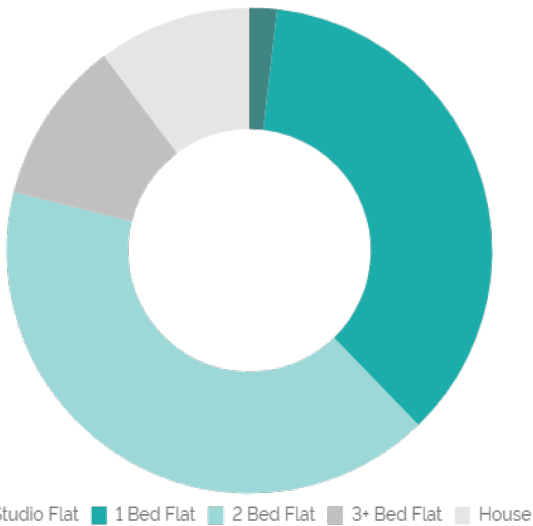
- Rental values averaged £523 per week for flats and £751 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £41.36 per square foot per annum in rent, up from £39.45 at the same time last year, and down from £42.02 6 months ago.
- The number of properties let over the last 3 months was down 40.0% versus the same period last year, but down 44.2% from 3 months ago.
- Achieved rental values rose by 4.8% compared to the same period last year, and fell by 1.6% versus 3 months ago.

Current Availability



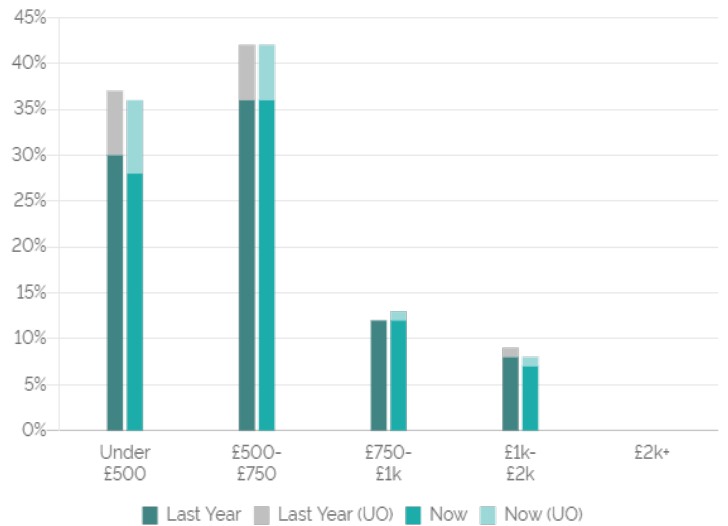
Source: LonRes - As at Apr 6th 2020

Properties On Market by Type



Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 36.1% of properties have asking prices less than £500 per week, down from 37.2% from the previous 3 months and down from 38.0% from the same time last year.
- 8.6% of properties have asking prices of £1,000 or more per week.
- 19.5% of flats and 29.4% 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 Kings Cross & Islington Q1 2020 Lettings Report catchment includes all properties let within the aforementioned areas).