

Area Overview

Kings Cross & Islington Q3 2020 Lettings Report



Let: Jul-Sep 2020



3.6%

Three-month change in achieved price



106.5%

Three-month change in transaction volume



£36

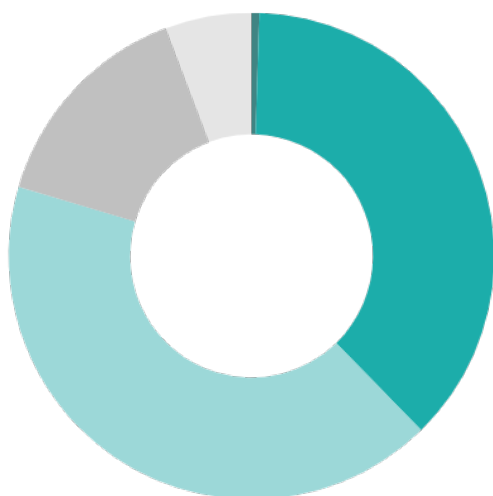
Average £ per square foot per annum for a 2-bed flat



2.0%

Average discount on initial asking price

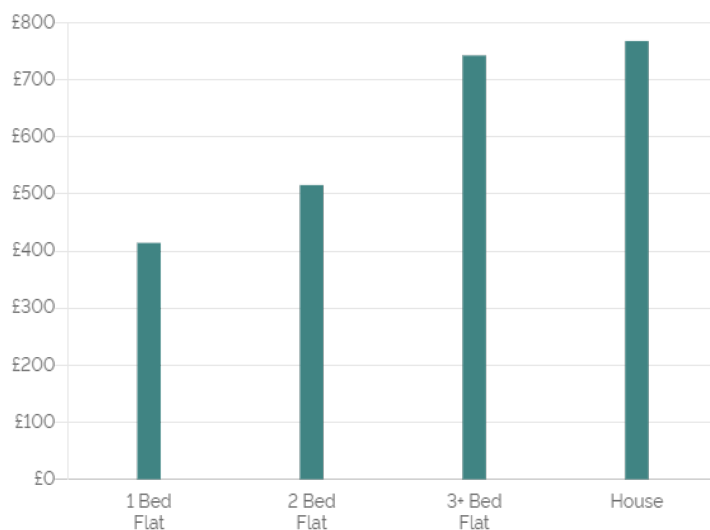
Let Properties by Type



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

Source: LonRes - Jul-Sep 2020

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2020

Key Findings

- Rental values averaged £509 per week for flats and £768 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £36.37 per square foot per annum in rent, down from £41.35 at the same time last year, and up from £35.12 6 months ago.
- The number of properties let over the last 3 months was down 43.9% versus the same period last year, but up 106.5% from 3 months ago.
- Achieved rental values fell by 12.0% compared to the same period last year, and rose by 3.6% versus 3 months ago.

Current Availability



140

Average number of days current inventory has been available



38.5%

of properties on the market have been reduced in price



46.3%

Annual change in the number of available properties

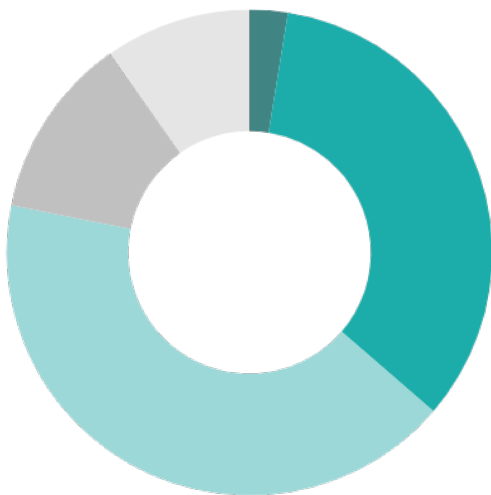


10.2%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2020

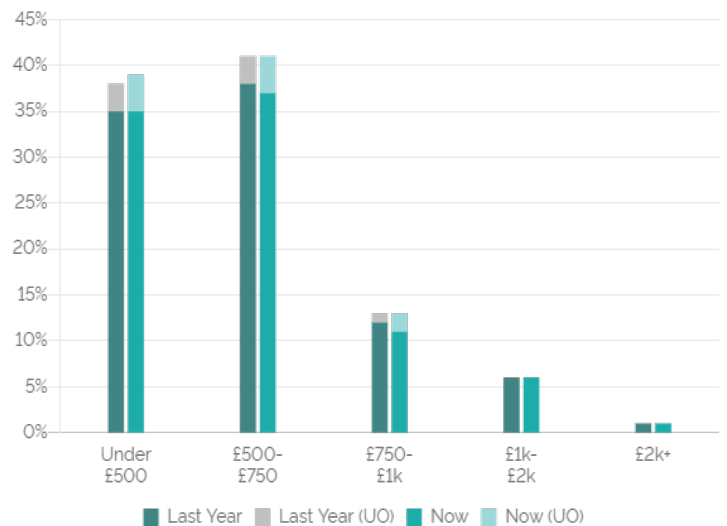
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

Key Findings

- 38.9% of properties have asking prices less than £500 per week, up from 33.5% from the previous 3 months and up from 35.7% from the same time last year.
- 7.2% of properties have asking prices of £1,000 or more per week.
- 38.1% of flats and 42.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

⚠ Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

October 6, 2020, the Kings Cross & Islington Q3 2020 Lettings Report catchment includes all properties let within the aforementioned areas(s).