

Area Overview

Kings Cross & Islington Q4 2020 Lettings Report



Let: Oct-Dec 2020



-3%

Three-month change in achieved price



-51.2%

Three-month change in transaction volume



£32

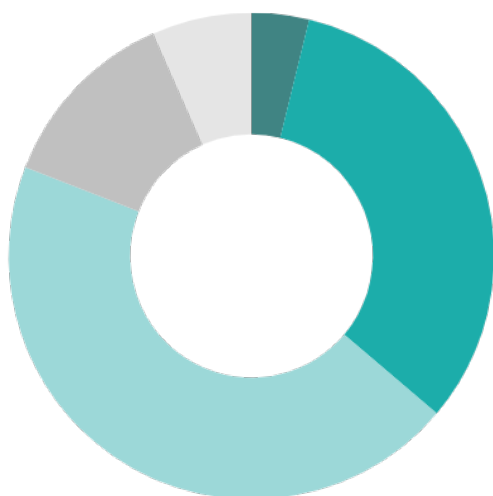
Average £ per square foot per annum for a 2-bed flat



3.1%

Average discount on initial asking price

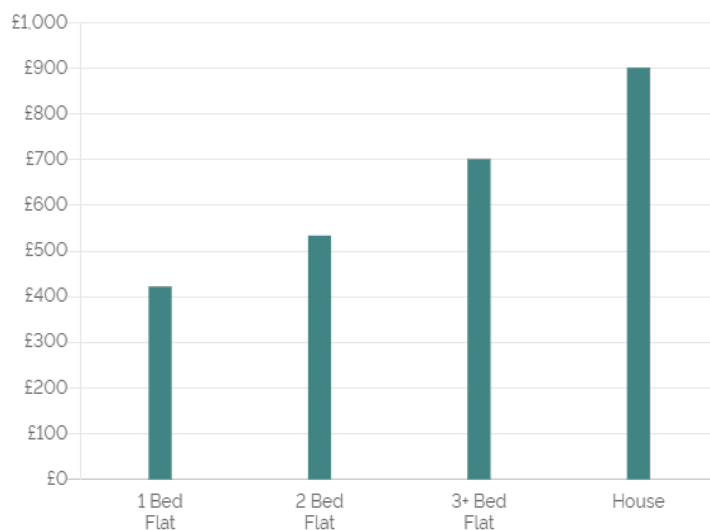
Let Properties by Type



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

Source: LonRes - Oct-Dec 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2021

Key Findings

- Rental values averaged £502 per week for flats and £901 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £35.57 per square foot per annum in rent, down from £41.89 at the same time last year, and down from £36.66 6 months ago.
- The number of properties let over the last 3 months was down 55.7% versus the same period last year, but down 51.2% from 3 months ago.
- Achieved rental values fell by 15.1% compared to the same period last year, and fell by 3.0% versus 3 months ago.

Current Availability



160

Average number of days current inventory has been available



39.5%

of properties on the market have been reduced in price



117.8%

Annual change in the number of available properties

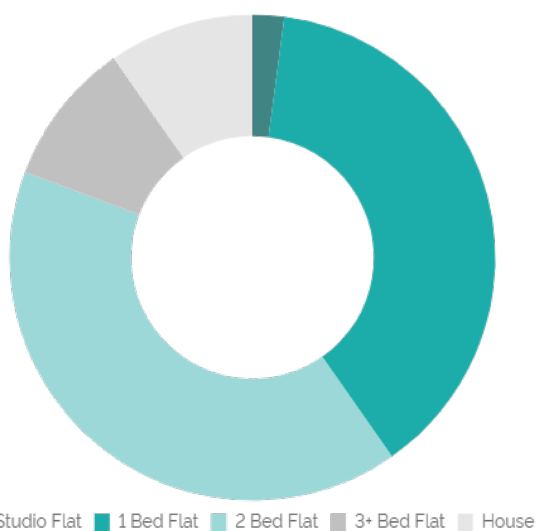


8.6%

Percentage of available properties currently under offer

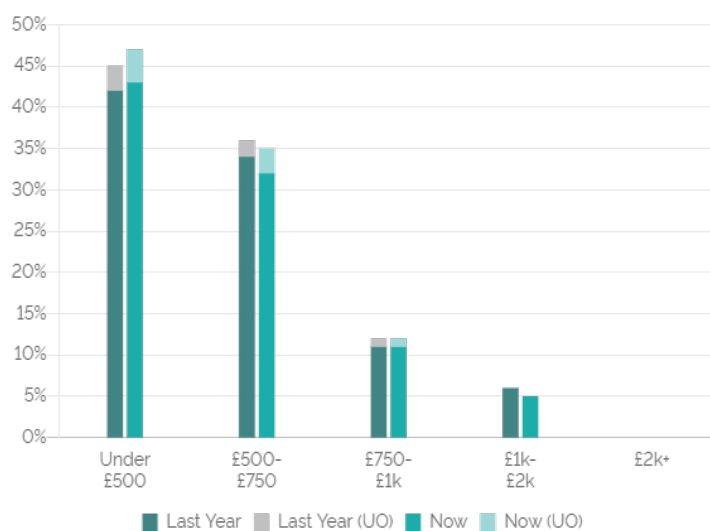
Source: LonRes - As at Jan 6th 2021

Properties On Market by Type



Source: LonRes - As at Jan 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

Key Findings

- 47.0% of properties have asking prices less than £500 per week, up from 38.7% from the previous 3 months and up from 36.5% from the same time last year.
- 6.3% of properties have asking prices of £1,000 or more per week.
- 41.1% of flats and 25.5% of houses currently available have seen a reduction in asking rents since they were first put on the market.

⚠ Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the Kings Cross & Islington Q4 2020 Lettings Report catchment includes all properties let within the aforementioned area(s).