

Area Overview

Canary Wharf & Docklands Q1 2021 Lettings Report



Let: Jan-Mar 2021



9.4%

Three-month change in achieved price



57.8%

Three-month change in transaction volume



£28

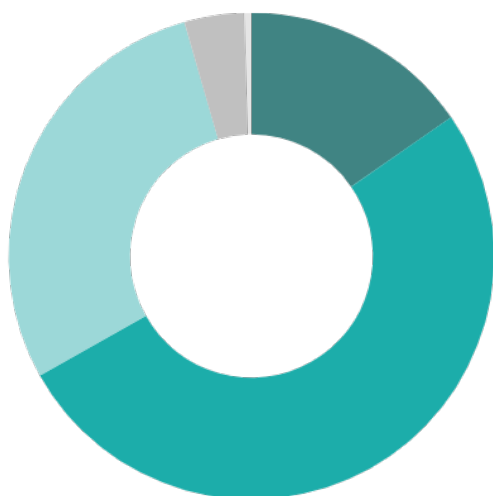
Average £ per square foot per annum for a 2-bed flat



3.3%

Average discount on initial asking price

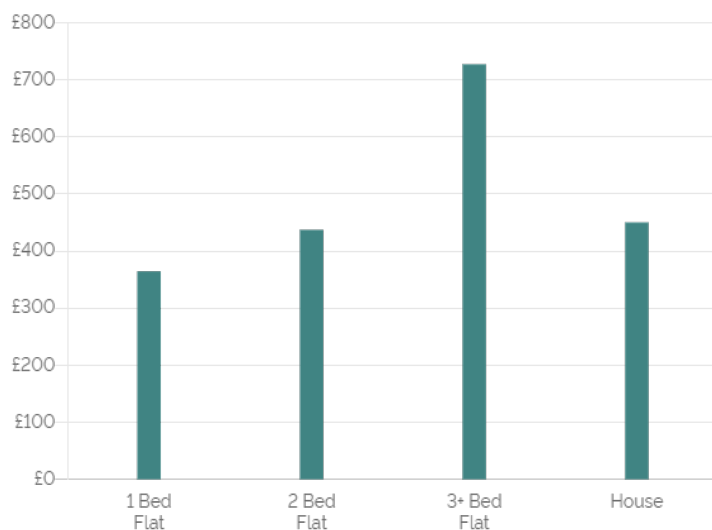
Let Properties by Type



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

Source: LonRes - Jan-Mar 2021

Achieved Rental Price per Week by Property Type

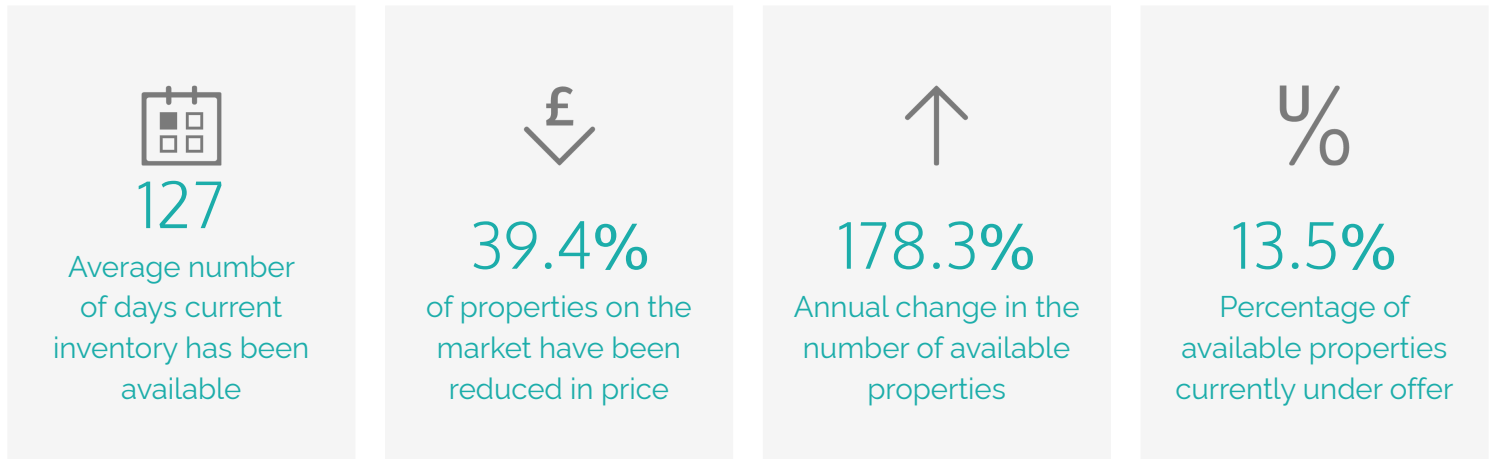


Source: LonRes - Jan-Mar 2021

Key Findings

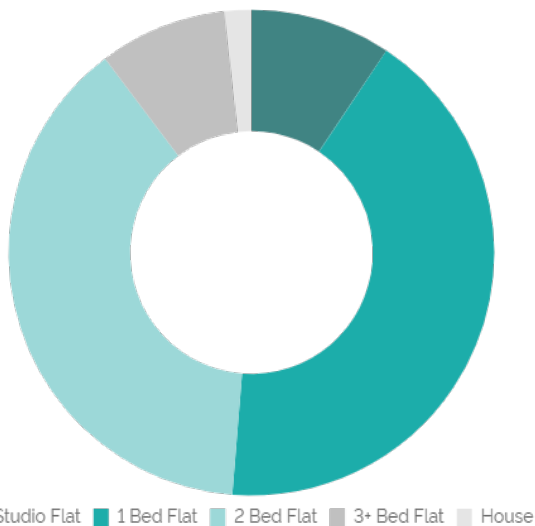
- Rental values averaged £383 per week for flats and £450 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £32.05 per square foot per annum in rent, down from £33.93 at the same time last year, and up from £29.30 6 months ago.
- The number of properties let over the last 3 months was up 140.5% versus the same period last year, but up 57.8% from 3 months ago.
- Achieved rental values fell by 5.5% compared to the same period last year, and rose by 9.4% versus 3 months ago.

Current Availability



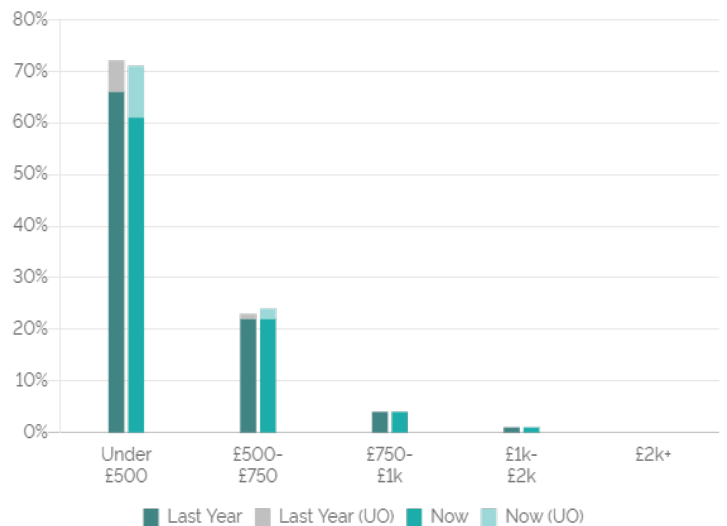
Source: LonRes - As at Apr 6th 2021

Properties On Market by Type



Source: LonRes - As at Apr 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

Key Findings

- 70.9% of properties have asking prices less than £500 per week, up from 68.8% from the previous 3 months and up from 57.3% from the same time last year.
- 1.4% of properties have asking prices of £1,000 or more per week.
- 39.2% of flats and 50.0% 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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April 6, 2021, the Canary Wharf & Docklands Q1 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).