

Area Overview

Kings Cross & Islington Q1 2021 Lettings Report



Let: Jan-Mar 2021



-5.9%

Three-month change
in achieved price



-30.4%

Three-month change
in transaction volume



£33

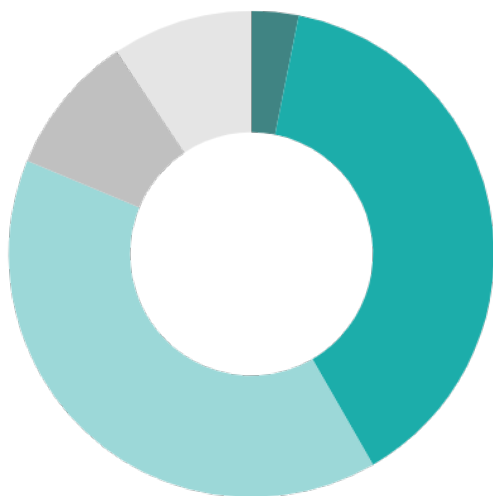
Average £ per square
foot per annum for a
2-bed flat



3.8%

Average discount on
initial asking price

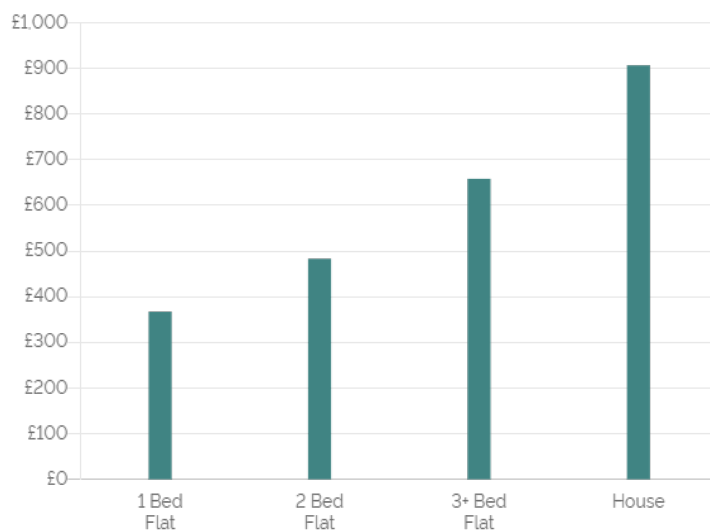
Let Properties by Type



■ 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 £453 per week for flats and £907 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £33.48 per square foot per annum in rent, down from £41.16 at the same time last year, and down from £35.57 6 months ago.
- The number of properties let over the last 3 months was down 37.3% versus the same period last year, but down 30.4% from 3 months ago.
- Achieved rental values fell by 18.7% compared to the same period last year, and fell by 5.9% versus 3 months ago.

Current Availability



186

Average number of days current inventory has been available



42.3%

of properties on the market have been reduced in price



94.4%

Annual change in the number of available properties

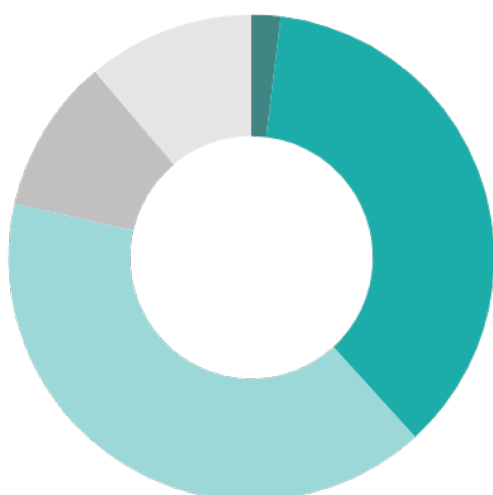


7.1%

Percentage of available properties currently under offer

Source: LonRes - As at Apr 6th 2021

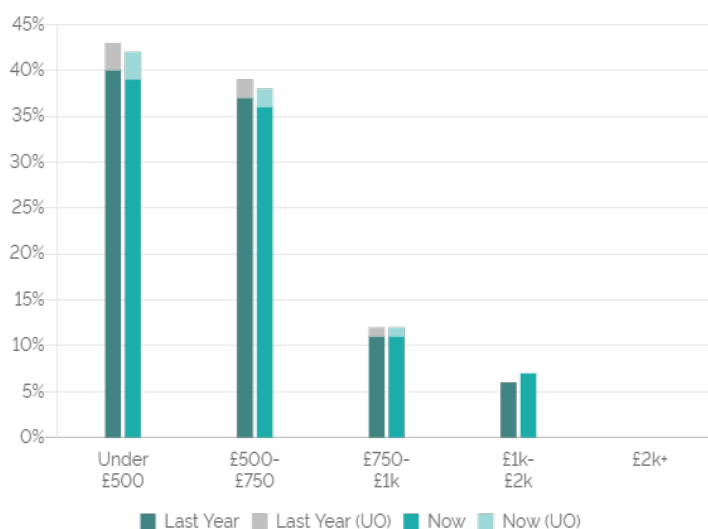
Properties On Market by Type



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

Source: LonRes - As at Apr 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

Key Findings

- 42.4% of properties have asking prices less than £500 per week, down from 45.3% from the previous 3 months and up from 33.0% from the same time last year.
- 6.7% of properties have asking prices of £1,000 or more per week.
- 44.3% of flats and 27.6% 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 Kings Cross & Islington Q1 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).