

Area Overview

Kings Cross & Islington Q3 2021 Lettings Report



Let: Jul-Sep 2021



5.3%

Three-month change in achieved price



-11%

Three-month change in transaction volume



£36

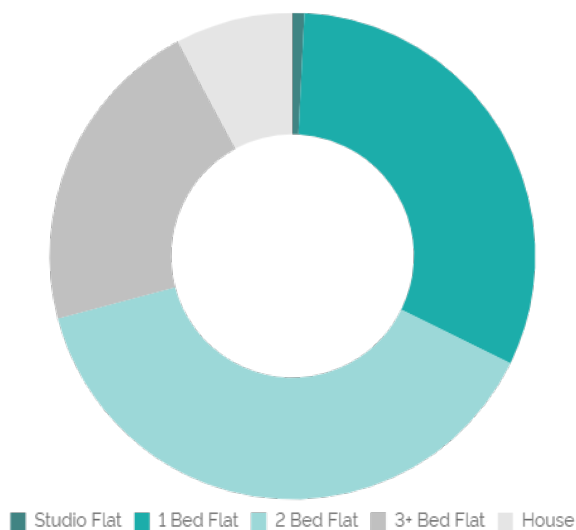
Average £ per square foot per annum for a 2-bed flat



2.0%

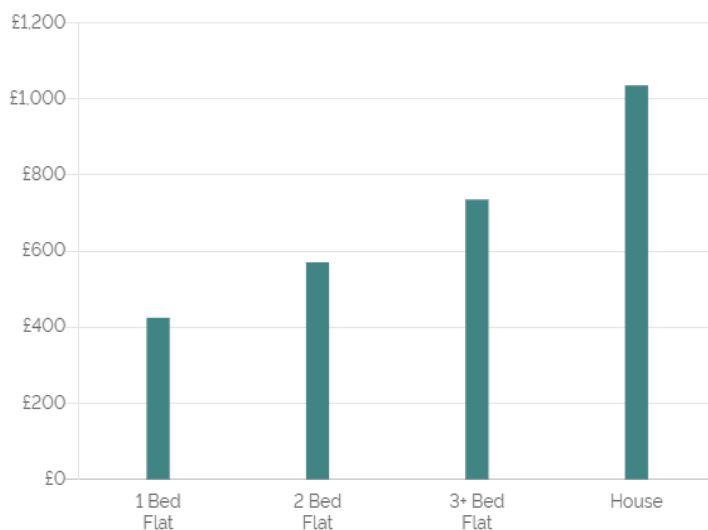
Average discount on initial asking price

Let Properties by Type



Source: LonRes - Jul-Sep 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2021

Key Findings

- Rental values averaged £550 per week for flats and £1,035 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £38.71 per square foot per annum in rent, up from £36.70 at the same time last year, and up from £36.75 6 months ago.
- The number of properties let over the last 3 months was down 48.6% versus the same period last year, but down 11.0% from 3 months ago.
- Achieved rental values remain unchanged versus the same period last year, and are the same as 6 months ago.

Current Availability



126

Average number of days current inventory has been available



38.5%

of properties on the market have been reduced in price



-88.7%

Annual change in the number of available properties



12.8%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2021

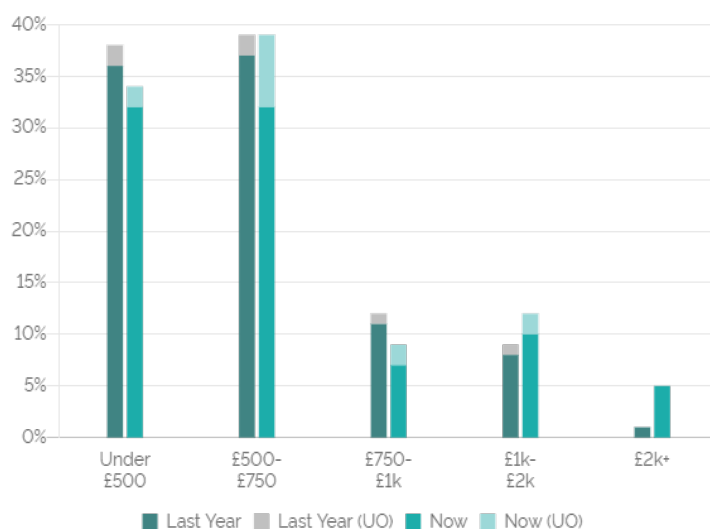
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 34.1% of properties have asking prices less than £500 per week, down from 37.5% from the previous 3 months and down from 36.6% from the same time last year.
- 17.1% of properties have asking prices of £1,000 or more per week.
- 31.4% of flats and 100.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 6, 2021, the Kings Cross & Islington Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).