

Area Overview

Kings Cross & Islington Q4 2021 Lettings Report



Let: Oct-Dec 2021



4.6%

Three-month change in achieved price



-61.6%

Three-month change in transaction volume



£38

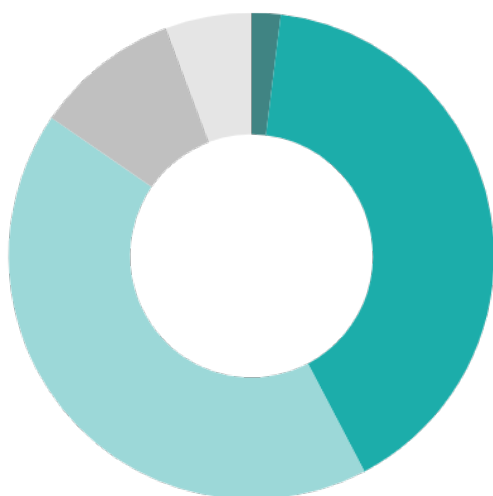
Average £ per square foot per annum for a 2-bed flat



0.9%

Average discount on initial asking price

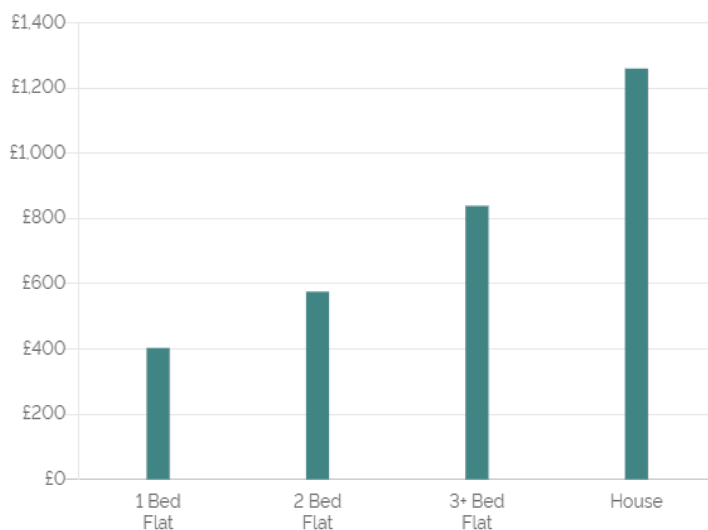
Let Properties by Type



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

Source: LonRes - Oct-Dec 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2022

Key Findings

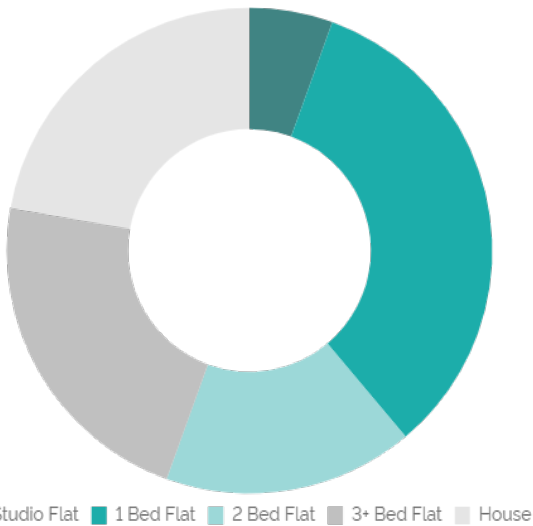
- Rental values averaged £527 per week for flats and £1,259 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £40.97 per square foot per annum in rent, up from £35.48 at the same time last year, and up from £39.15 6 months ago.
- The number of properties let over the last 3 months was down 68.8% versus the same period last year, but down 61.6% from 3 months ago.
- Achieved rental values rose by 15.5% compared to the same period last year, and rose by 4.6% versus 3 months ago.

Current Availability



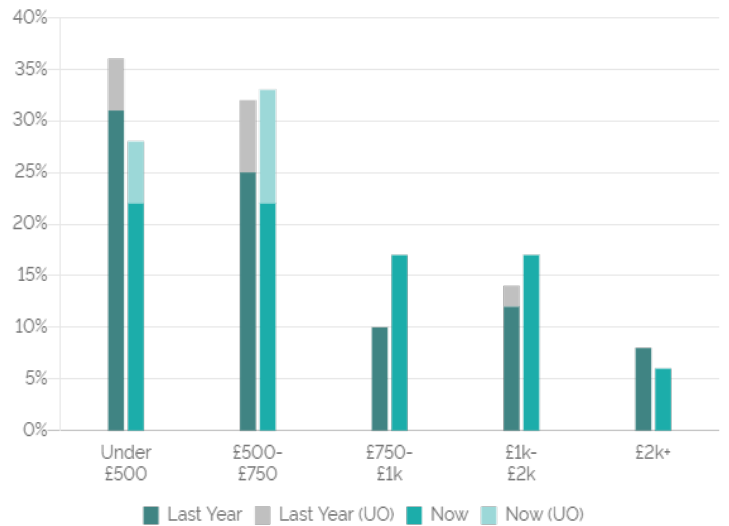
Source: LonRes - As at Jan 6th 2022

Properties On Market by Type



Source: LonRes - As at Jan 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

Key Findings

- 77.8% of properties have asking prices less than £1,000 per week, down from 82.1% from the previous 3 months and down from 93.3% from the same time last year.
- 5.6% of properties have asking prices of £2,000 or more per week.
- 14.3% of flats and 75.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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January 6, 2022, the Kings Cross & Islington Q4 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).