

Area Overview

Canary Wharf & Docklands Q4 2022 Lettings Report



Let: Oct-Dec 2022



-2.5%

Three-month change in achieved price



-39.7%

Three-month change in transaction volume



£40

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



0.7%

Average discount on initial asking price

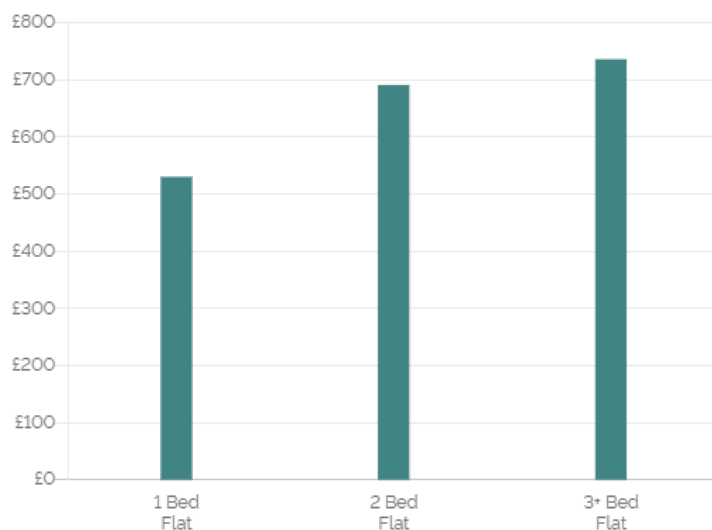
Let Properties by Type



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

Source: LonRes - Oct-Dec 2023

Achieved Rental Price per Week by Property Type

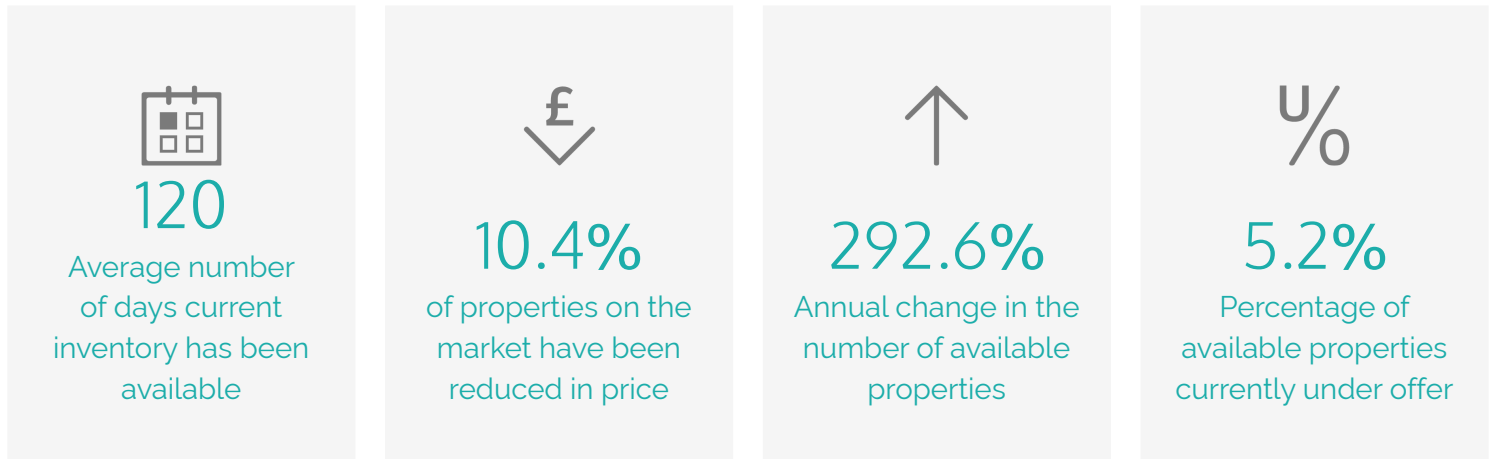


Source: LonRes - Oct-Dec 2023

Key Findings

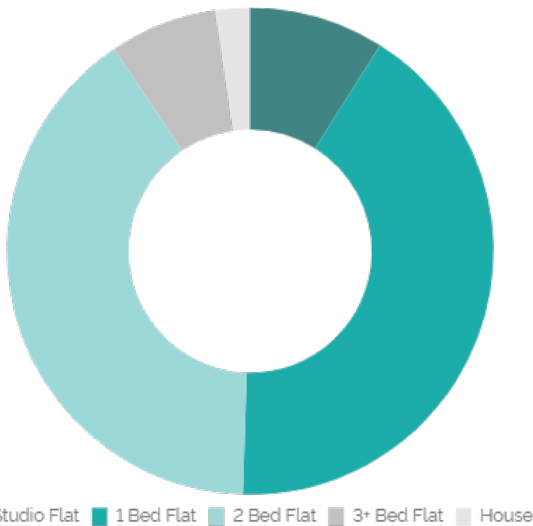
- Rental values averaged £615 per week for flats over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.73 per square foot per annum in rent, up from £36.56 at the same time last year, and down from £44.86 6 months ago.
- The number of properties let over the last 3 months was down 19.0% versus the same period last year, but down 39.7% from 3 months ago.
- Achieved rental values rose by 19.6% compared to the same period last year, and fell by 2.5% versus 3 months ago.

Current Availability



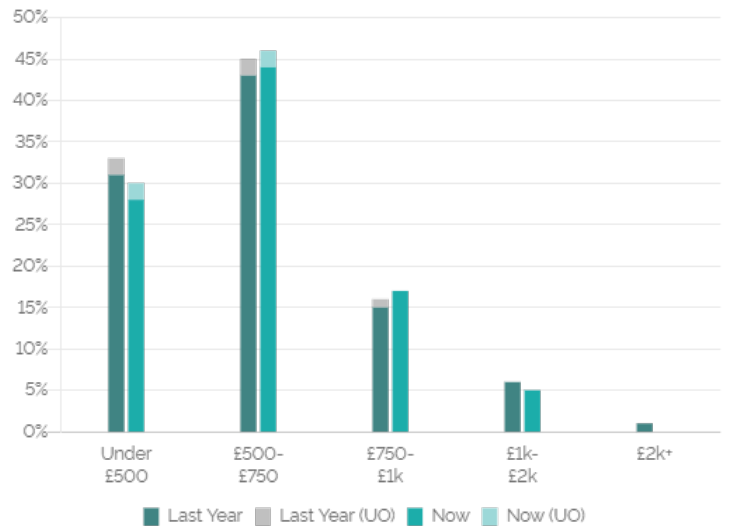
Source: LonRes - As at Jan 9th 2023

Properties On Market by Type



Source: LonRes - As at Jan 9th 2023


Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

Key Findings

- 30.7% of properties have asking prices less than £500 per week, down from 34.6% from the previous 3 months and down from 55.6% from the same time last year.
- 5.4% of properties have asking prices of £1,000 or more per week.
- 10.1% of flats and 20.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

 Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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January 9, 2023, the Canary Wharf & Docklands Q4 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).