

Area Overview

Kings Cross & Islington Q3 2022 Lettings Report



Let: Jul-Sep 2022



-6.6%

Three-month change in achieved price



28.8%

Three-month change in transaction volume



£40

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



0.6%

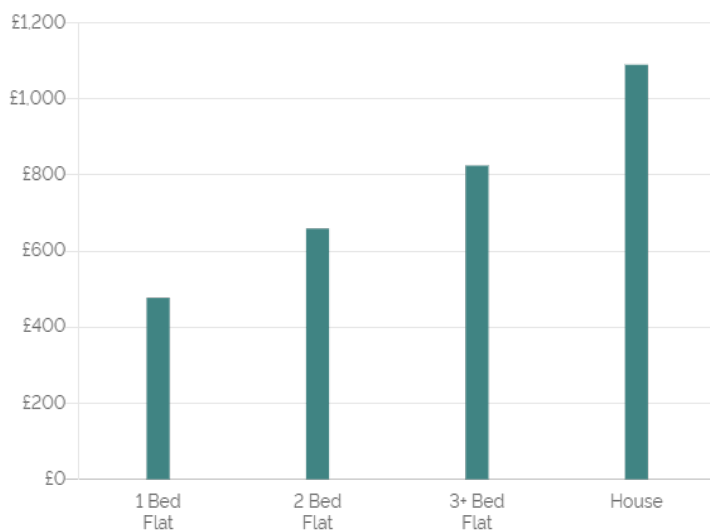
Average discount on initial asking price

Let Properties by Type



Source: LonRes - Jul-Sep 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2022

Key Findings

- Rental values averaged £619 per week for flats and £1,089 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.26 per square foot per annum in rent, up from £39.15 at the same time last year, and down from £46.30 6 months ago.
- The number of properties let over the last 3 months was down 36.1% versus the same period last year, but up 28.8% from 3 months ago.
- Achieved rental values rose by 10.5% compared to the same period last year, and fell by 6.6% versus 3 months ago.

Current Availability



77

Average number of days current inventory has been available



9.5%

of properties on the market have been reduced in price



-22.2%

Annual change in the number of available properties



14.3%

Percentage of available properties currently under offer

Source: LonRes - As at Oct 6th 2022

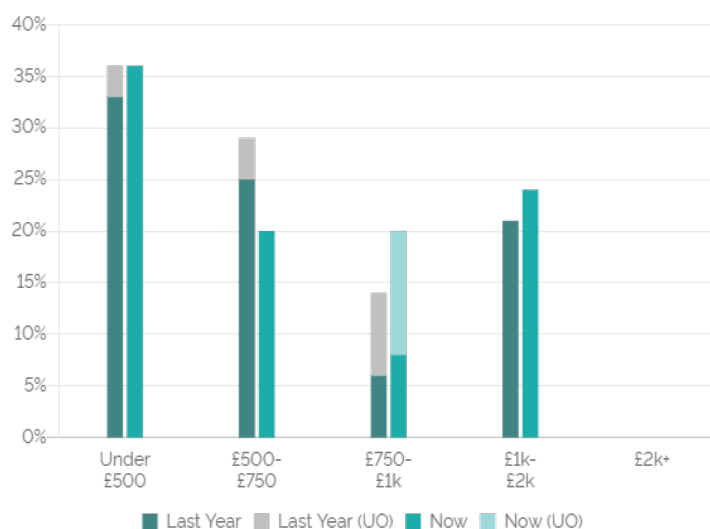
Properties On Market by Type



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

Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 76.0% of properties have asking prices less than £1,000 per week, up from 75.0% from the previous 3 months and down from 81.5% from the same time last year.
- 0.0% of properties have asking prices of £2,000 or more per week.
- 10.5% of flats and 0.0% 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, 2022, the Kings Cross & Islington Q3 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).