

Area Overview

Kings Cross & Islington Q4 2022 Lettings Report



Let: Oct-Dec 2022



-1.3%

Three-month change in achieved price



-73.9%

Three-month change in transaction volume



£41

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



-0.2%

Average discount on initial asking price

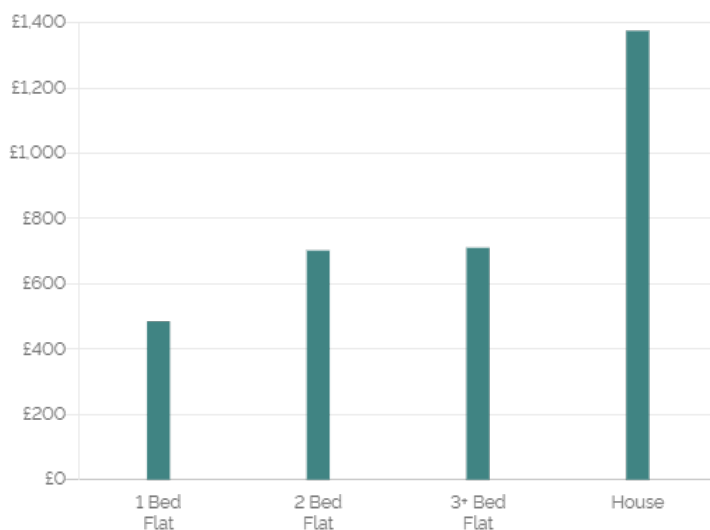
Let Properties by Type



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

Source: LonRes - Oct-Dec 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2023

Key Findings

- Rental values averaged £612 per week for flats and £1,269 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £42.35 per square foot per annum in rent, up from £41.22 at the same time last year, and down from £42.93 6 months ago.
- The number of properties let over the last 3 months was down 58.2% versus the same period last year, but down 73.9% from 3 months ago.
- Achieved rental values rose by 2.7% compared to the same period last year, and fell by 1.3% versus 3 months ago.

Current Availability



56

Average number of days current inventory has been available



23.8%

of properties on the market have been reduced in price



110%

Annual change in the number of available properties

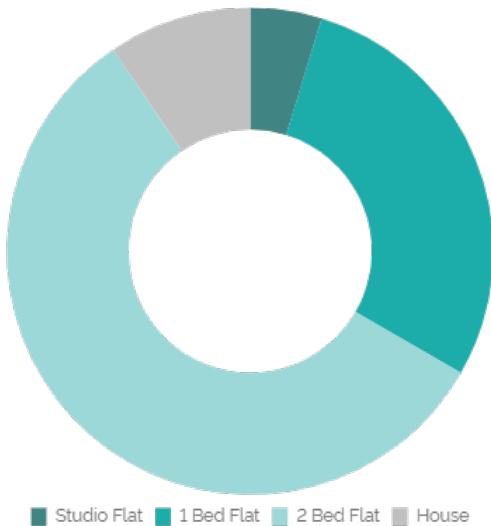


4.8%

Percentage of available properties currently under offer

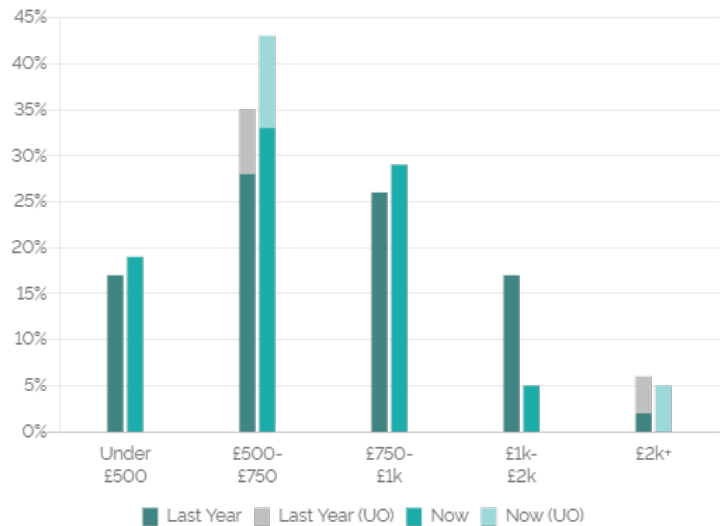
Source: LonRes - As at Jan 9th 2023

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

- 90.5% of properties have asking prices less than £1,000 per week, up from 78.9% from the previous 3 months and up from 70.0% from the same time last year.
- 4.8% of properties have asking prices of £2,000 or more per week.
- 15.8% 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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January 9, 2023, the Kings Cross & Islington Q4 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).