

# Area Overview

## Canary Wharf & Docklands Q1 2023 Lettings Report



### Let: Jan-Mar 2023



3.7%

Three-month change in achieved price



21.9%

Three-month change in transaction volume



£39

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



-1.2%

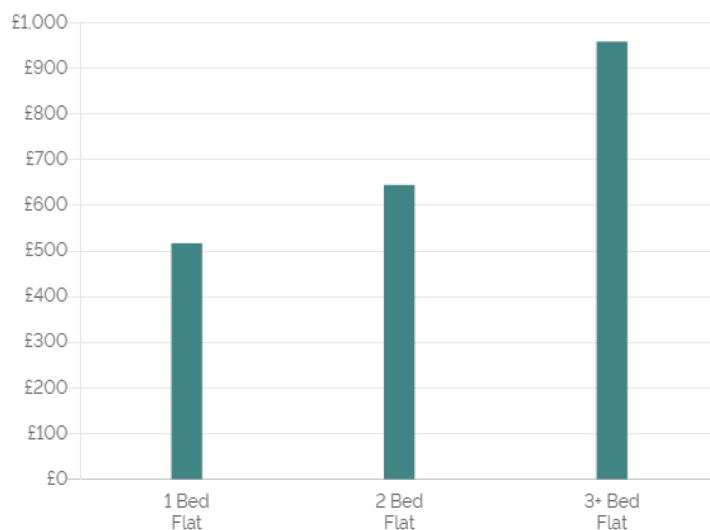
Average discount on initial asking price

### Let Properties by Type



Source: LonRes - Jan-Mar 2023

### Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2023

### Key Findings

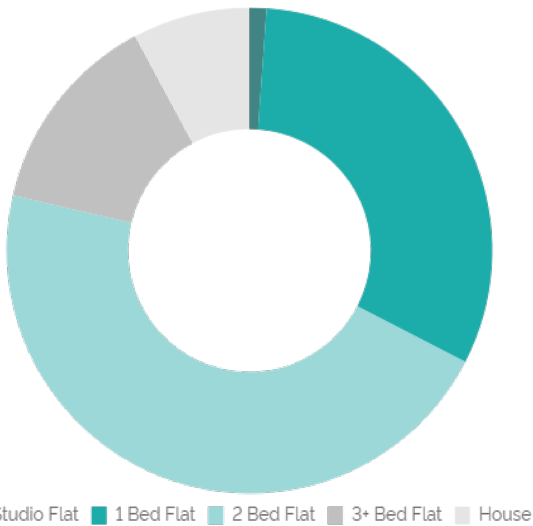
- Rental values averaged £601 per week for flats over the last 3 months.
- Properties let over the last 3 months achieved an average of £45.24 per square foot per annum in rent, up from £40.90 at the same time last year, and up from £43.60 6 months ago.
- The number of properties let over the last 3 months was down 34.3% versus the same period last year, but up 21.9% from 3 months ago.
- Achieved rental values rose by 10.6% compared to the same period last year, and rose by 3.7% versus 3 months ago.

# Current Availability



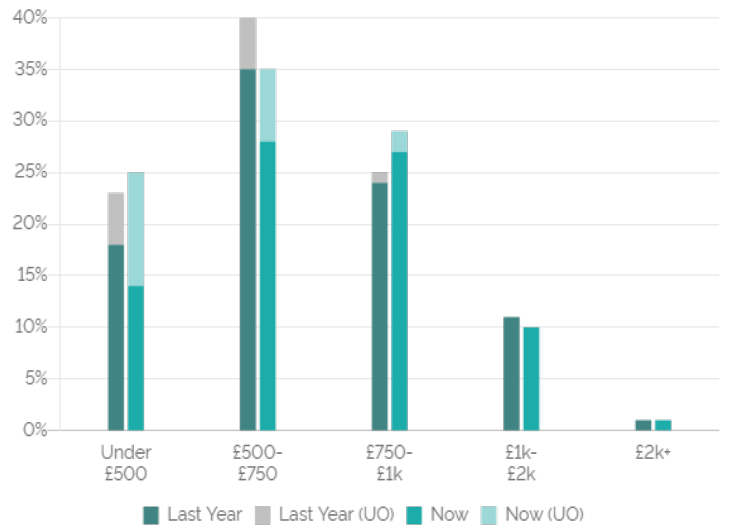
Source: LonRes - As at Apr 6th 2023

## Properties On Market by Type



Source: LonRes - As at Apr 6th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2023

## Key Findings

- 89.1% of properties have asking prices less than £1,000 per week, up from 85.9% from the previous 3 months and down from 91.8% from the same time last year.
- 1.1% of properties have asking prices of £2,000 or more per week.
- 25.6% of flats and 42.9% 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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April 6, 2023, the Canary Wharf & Docklands Q1 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).