

Area Overview

Canary Wharf & Docklands Q2 2023 Lettings Report



Let: Apr-Jun 2023



-4.8%

Three-month change in achieved price



-30.2%

Three-month change in transaction volume



£39

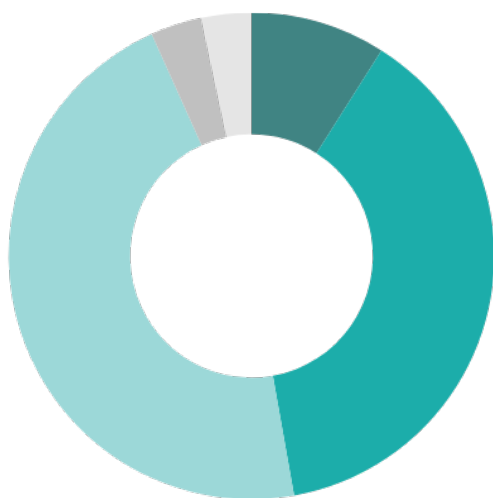
Average £ per square foot per annum for a 2-bed flat



-0.9%

Average discount on initial asking price

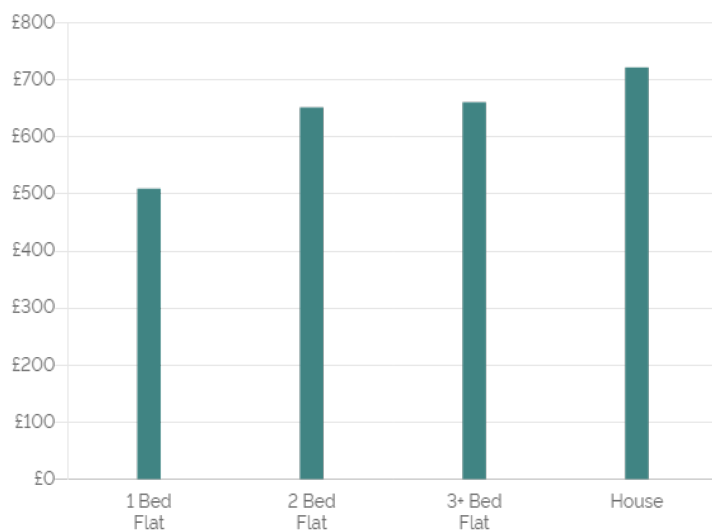
Let Properties by Type



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

Source: LonRes - Apr-Jun 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2023

Key Findings

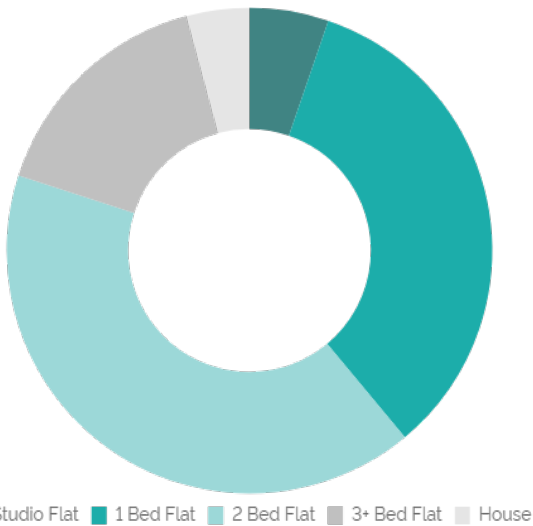
- Rental values averaged £574 per week for flats and £722 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £42.45 per square foot per annum in rent, down from £43.94 at the same time last year, and down from £44.58 6 months ago.
- The number of properties let over the last 3 months was down 53.8% versus the same period last year, but down 30.2% from 3 months ago.
- Achieved rental values fell by 3.4% compared to the same period last year, and fell by 4.8% versus 3 months ago.

Current Availability



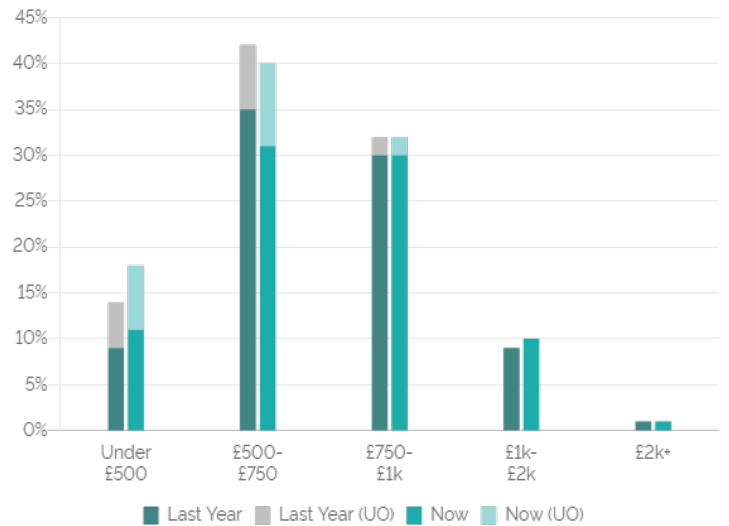
Source: LonRes - As at Jul 6th 2023

Properties On Market by Type



Source: LonRes - As at Jul 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2023

Key Findings

- 89.0% of properties have asking prices less than £1,000 per week, up from 87.8% from the previous 3 months and down from 95.0% from the same time last year.
- 1.1% of properties have asking prices of £2,000 or more per week.
- 20.9% of flats and 50.0% 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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July 6, 2023, the Canary Wharf & Docklands Q2 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).