

# Area Overview

## Canary Wharf & Docklands Q4 2023 Lettings Report



### Let: Oct-Dec 2023



**-1.7%**

Three-month change in achieved price



**-54.3%**

Three-month change in transaction volume



**£41**

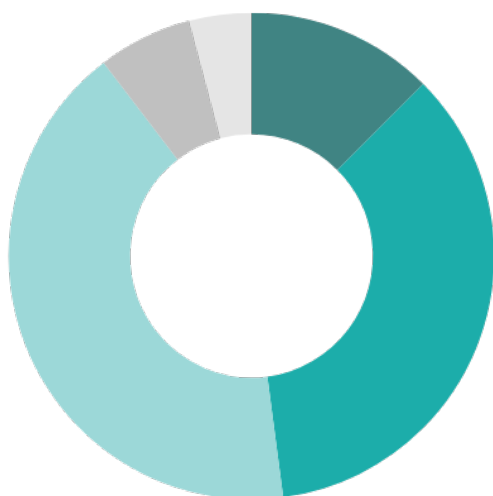
Average £ per square foot per annum for a 2-bed flat



**-2.4%**

Average discount on initial asking price

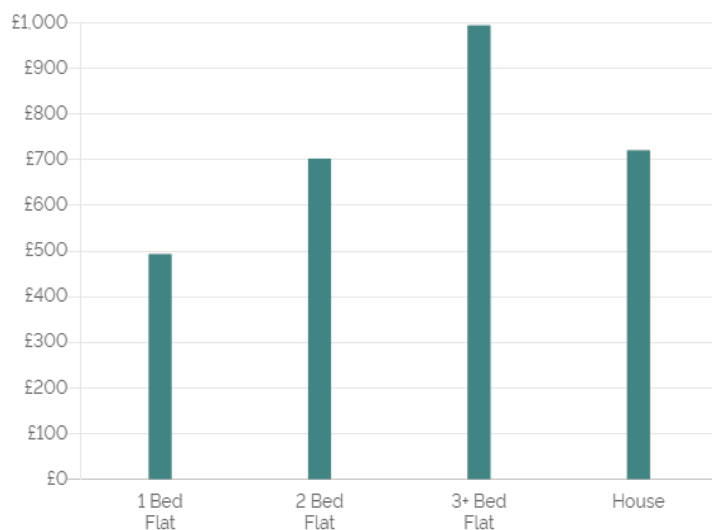
### Let Properties by Type



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

Source: LonRes - Oct-Dec 2024

### Achieved Rental Price per Week by Property Type



Source: LonRes - Oct-Dec 2024

### Key Findings

- Rental values averaged £615 per week for flats and £721 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.44 per square foot per annum in rent, down from £43.60 at the same time last year, and down from £44.17 6 months ago.
- The number of properties let over the last 3 months was down 51.0% versus the same period last year, but down 54.3% from 3 months ago.
- Achieved rental values remain unchanged versus the same period last year, but fell 0.4% from 6 months ago.

# Current Availability



**63**  
Average number of days current inventory has been available



**26.8%**  
of properties on the market have been reduced in price



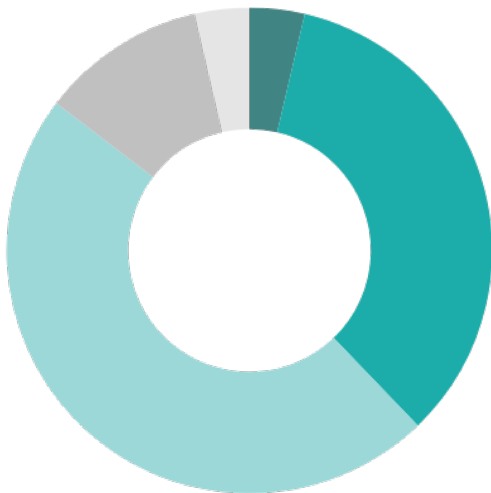
**10.8%**  
Annual change in the number of available properties



**15.9%**  
Percentage of available properties currently under offer

Source: LonRes - As at Jan 4th 2024

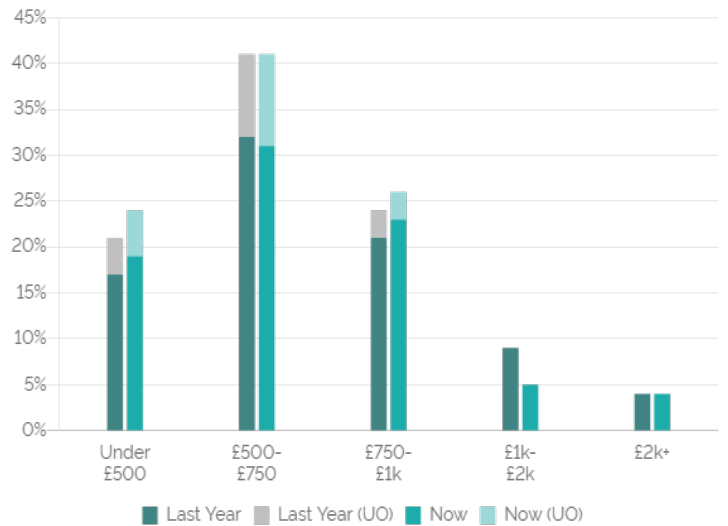
## Properties On Market by Type



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

Source: LonRes - As at Jan 4th 2024

## Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

## Key Findings

- 91.0% of properties have asking prices less than £1,000 per week, up from 85.7% from the previous 3 months and up from 85.1% from the same time last year.
- 3.8% of properties have asking prices of £2,000 or more per week.
- 24.1% of flats and 100.0% 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 4, 2024, the Canary Wharf & Docklands Q4 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).