

Area Overview

Canary Wharf & Docklands Q3 2023 Lettings Report



Let: Jul-Sep 2023



2.7%

Three-month change in achieved price



-7%

Three-month change in transaction volume



£41

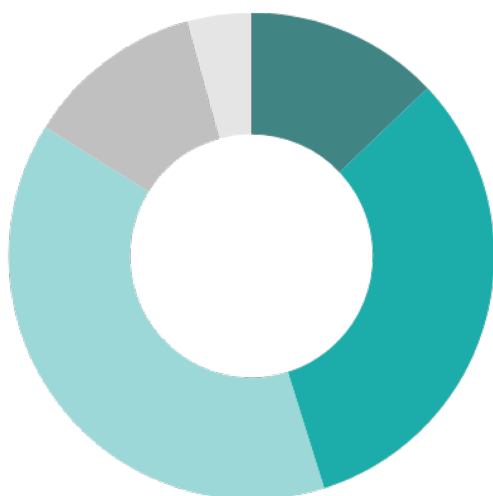
Average £ per square foot per annum for a 2-bed flat



-0.1%

Average discount on initial asking price

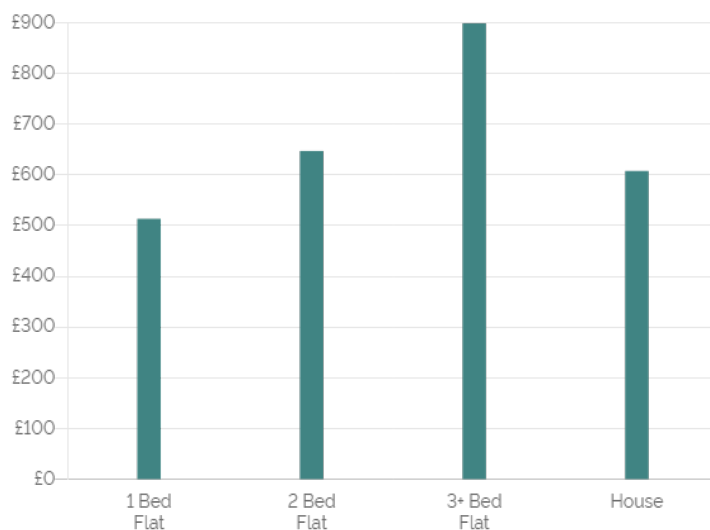
Let Properties by Type



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

Source: LonRes - Jul-Sep 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2023

Key Findings

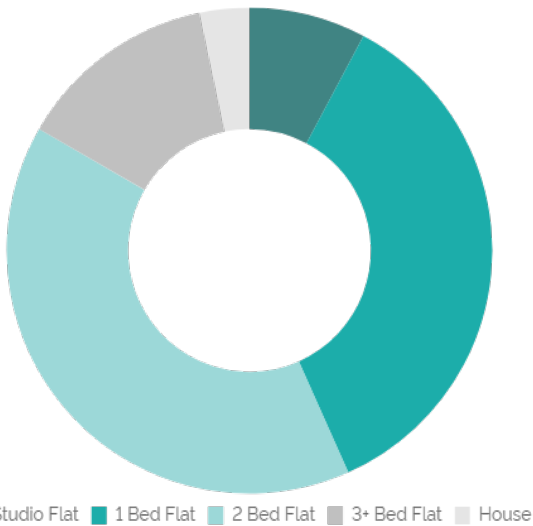
- Rental values averaged £600 per week for flats and £608 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £43.30 per square foot per annum in rent, down from £44.66 at the same time last year, and up from £42.18 6 months ago.
- The number of properties let over the last 3 months was down 41.5% versus the same period last year, but down 7.0% from 3 months ago.
- Achieved rental values fell by 3.0% compared to the same period last year, and rose by 2.7% versus 3 months ago.

Current Availability



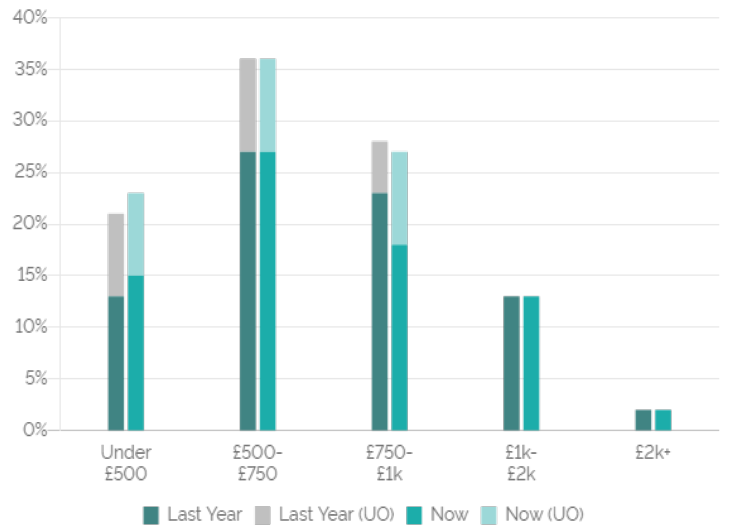
Source: LonRes - As at Oct 5th 2023

Properties On Market by Type



Source: LonRes - As at Oct 5th 2023

Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

Key Findings

- 84.9% of properties have asking prices less than £1,000 per week, down from 86.4% from the previous 3 months and down from 94.2% from the same time last year.
- 2.2% of properties have asking prices of £2,000 or more per week.
- 13.8% of flats and 33.3% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 5, 2023, the Canary Wharf & Docklands Q3 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).