

Area Overview

Kings Cross & Islington Q1 2023 Lettings Report



Let: Jan-Mar 2023



-0.5%

Three-month change in achieved price



50%

Three-month change in transaction volume



£42

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



1.5%

Average discount on initial asking price

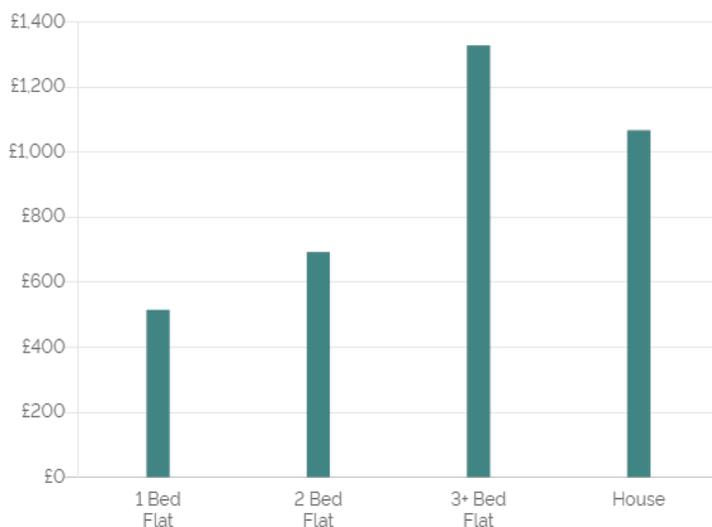
Let Properties by Type



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

Source: LonRes - Jan-Mar 2023

Achieved Rental Price per Week by Property Type



Source: LonRes - Jan-Mar 2023

Key Findings

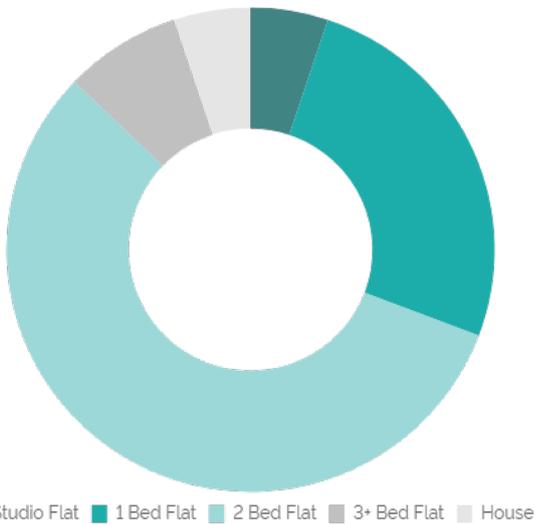
- Rental values averaged £674 per week for flats and £1,067 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £42.62 per square foot per annum in rent, up from £38.92 at the same time last year, but the same as 6 months ago.
- The number of properties let over the last 3 months was down 23.4% versus the same period last year, but up 50.0% from 3 months ago.
- Achieved rental values rose by 9.5% compared to the same period last year, and fell by 0.5% versus 3 months ago.

Current Availability



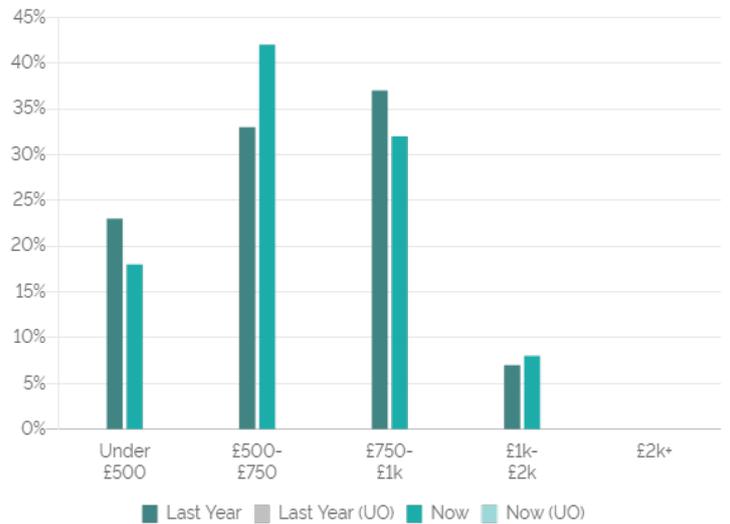
Source: LonRes - As at Apr 6th 2023

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

- 18.4% of properties have asking prices less than £500 per week, up from 15.8% from the previous 3 months and down from 29.4% from the same time last year.
- 7.9% of properties have asking prices of £1,000 or more per week.
- 13.5% of flats and 50.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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April 6, 2023, the Kings Cross & Islington Q1 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).