

# 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

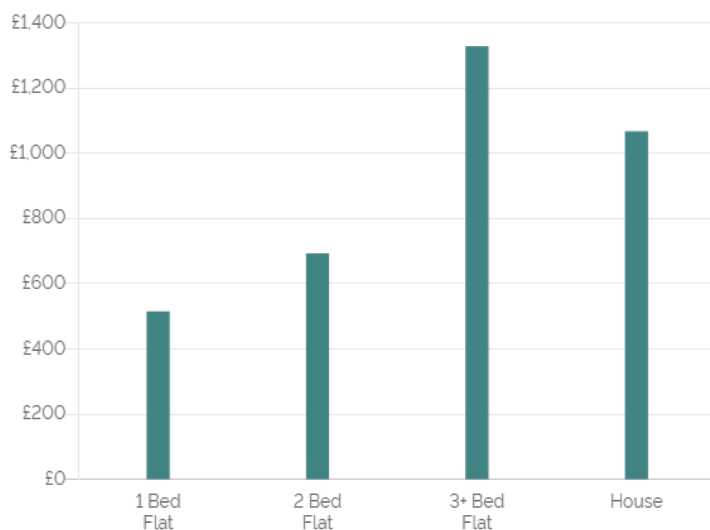
### Let Properties by Type



■ 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

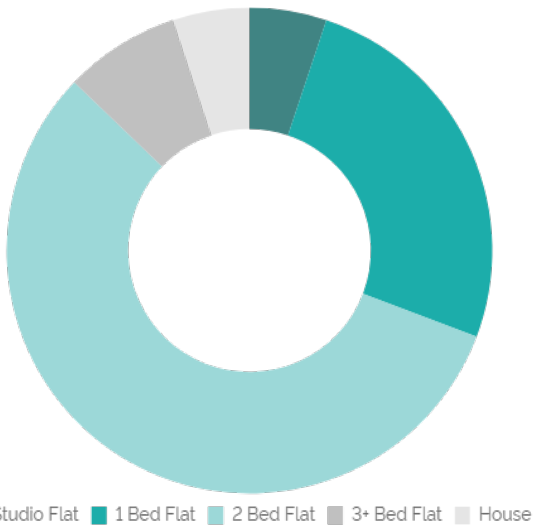
- Rental values averaged £674 per week for flats and £1,067 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £42.62 per square foot per annum in rent, up from £38.92 at the same time last year, but the same as 6 months ago.
- The number of properties 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



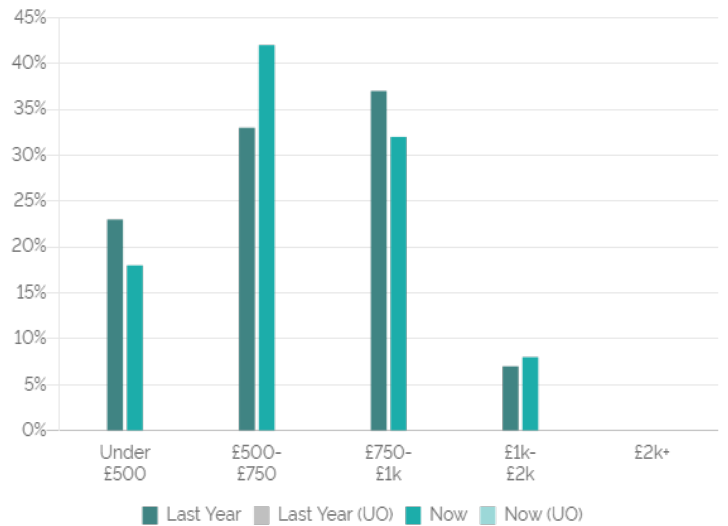
Source: LonRes - As at Apr 6th 2023

## 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.

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

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