

# Area Overview

## Kings Cross & Islington Q2 2023 Lettings Report



### Let: Apr-Jun 2023



9.9%

Three-month change in achieved price



34.9%

Three-month change in transaction volume



£45

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



1.3%

Average discount on initial asking price

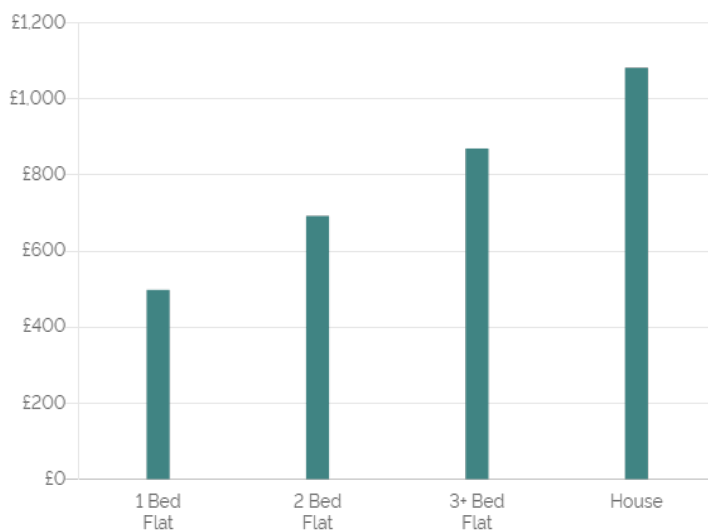
### Let Properties by Type



■ 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

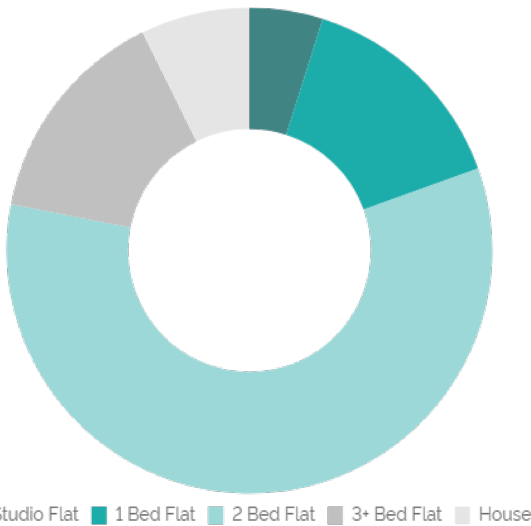
- Rental values averaged £659 per week for flats and £1,081 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £47.03 per square foot per annum in rent, up from £46.30 at the same time last year, and up from £42.79 6 months ago.
- The number of properties let over the last 3 months was down 12.1% versus the same period last year, but up 34.9% from 3 months ago.
- Achieved rental values rose by 1.6% compared to the same period last year, and rose by 9.9% versus 3 months ago.

# Current Availability



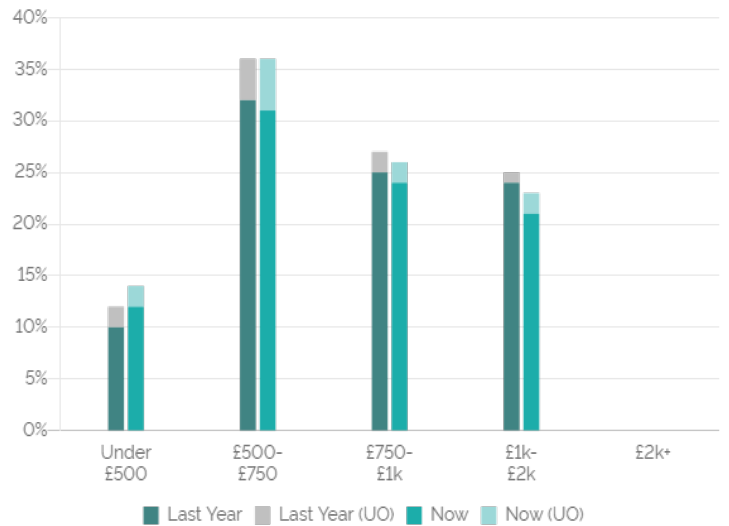
Source: LonRes - As at Jul 6th 2023

## 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

- 76.2% of properties have asking prices less than £1,000 per week, down from 90.3% from the previous 3 months and down from 77.3% from the same time last year.
- 0.0% of properties have asking prices of £2,000 or more per week.
- 26.3% of flats and 0.0% 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 Kings Cross & Islington Q2 2023 Lettings Report catchment includes all properties let within the aforementioned areas).