

Area Overview

Kings Cross & Islington Q4 2023 Lettings Report



Let: Oct-Dec 2023



-4.8%

Three-month change in achieved price



-38.3%

Three-month change in transaction volume



£43

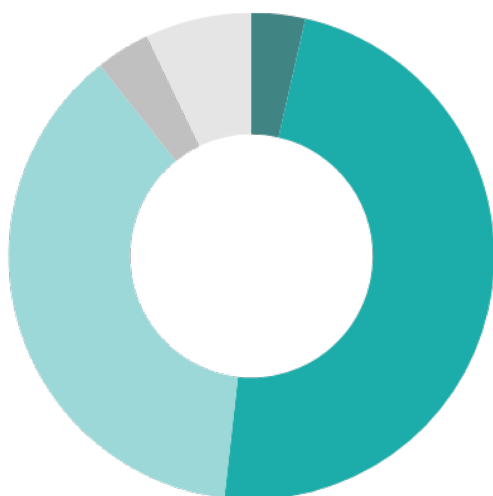
Average £ per square foot per annum for a 2-bed flat



-2.0%

Average discount on initial asking price

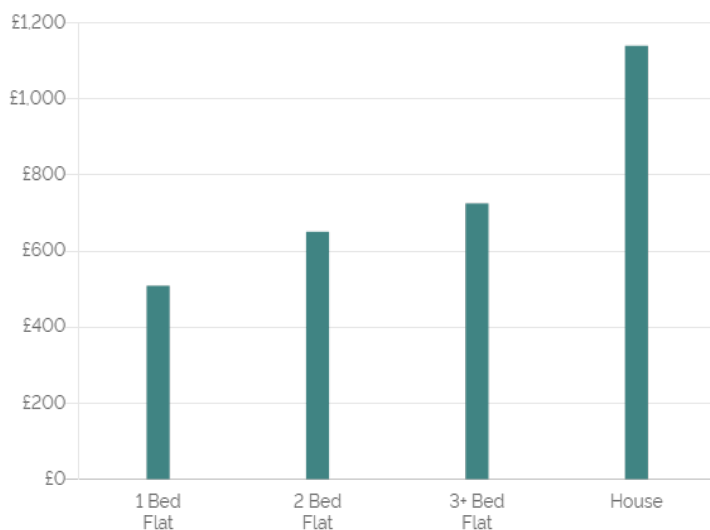
Let Properties by Type



■ 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 £573 per week for flats and £1,139 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £47.00 per square foot per annum in rent, up from £42.84 at the same time last year, and down from £49.39 6 months ago.
- The number of properties let over the last 3 months was up 141.7% versus the same period last year, but down 38.3% from 3 months ago.
- Achieved rental values rose by 9.7% compared to the same period last year, and fell by 4.8% versus 3 months ago.

Current Availability



64
Average number of days current inventory has been available



20.8%
of properties on the market have been reduced in price



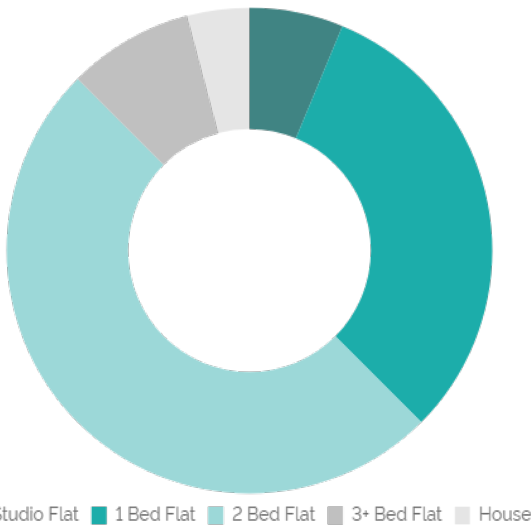
152.6%
Annual change in the number of available properties



12.5%
Percentage of available properties currently under offer

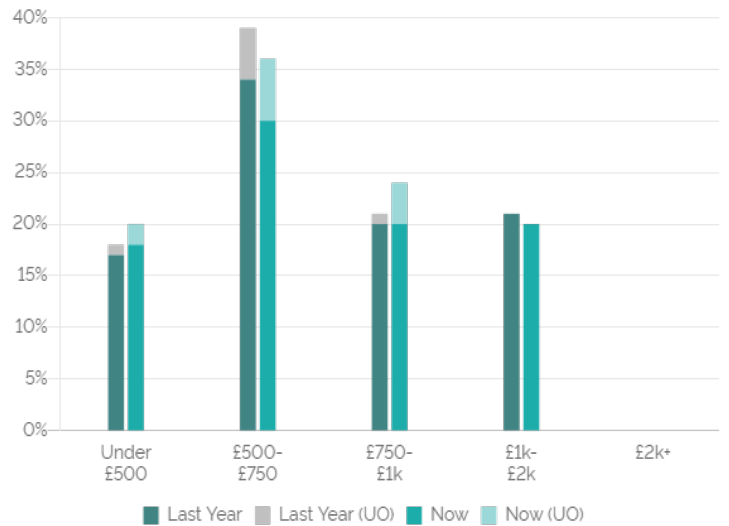
Source: LonRes - As at Jan 4th 2024

Properties On Market by Type



Source: LonRes - As at Jan 4th 2024

Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

Key Findings

- 80.0% of properties have asking prices less than £1,000 per week, down from 88.1% from the previous 3 months and down from 89.5% from the same time last year.
- 0.0% of properties have asking prices of £2,000 or more per week.
- 19.6% 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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January 4, 2024, the Kings Cross & Islington Q4 2023 Lettings Report catchment includes all properties let within the aforementioned area(s).