



Caledonian Road Development

Prepared for: London Square



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April 2018



Contents

6 areas of London are covered in this report, in alphabetical order;

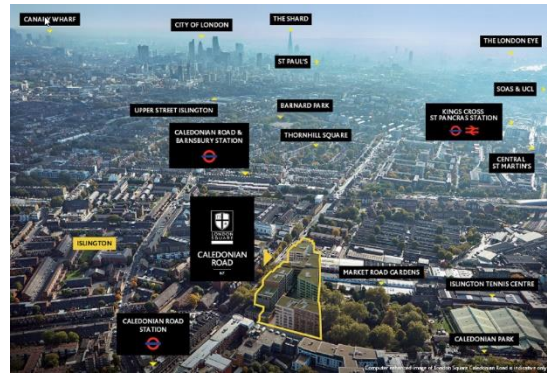
- Caledonian Road (N7)
- Crouch End (N8)
- Highbury (N5)
- Kings Cross (N1)
- Shoreditch (EC2A)
- Tufnell Park (N19)

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Summary

- The London Square Caledonian Road neighbourhood is an ideal location between sought after Islington and the vibrant regeneration area around King's Cross
- Excellent connections to Central London (just 3 miles from the West End) and surrounding counties
- London Square Caledonian Road gives residents the choice of London Underground from Caledonian Road station and Overground from Caledonian Road and Barnsbury. Both stations are within 6 minutes' walk.
- International links are very good too with the Piccadilly Line running direct to Heathrow Airport and it's also just one station from Caledonian Road to King's Cross St Pancras International, London's Eurostar terminal



- For those looking to buy, the Caledonian Road area currently offers value for money and steady capital growth, relative to the surrounding areas
- Current average asking prices of £654,749 (all property) are 18.4% below the average for all the 6 areas. This trend is consistent across the relevant property types for this development
 - Average asking prices for flats is 18.2% below the average
 - Average asking prices for 1-bed properties is 13.7% below the average
 - Average asking prices for 2-bed properties is 13.2% below the average
- Although many areas of London are experiencing a period of deflation, asking prices for flats in the Caledonian Road area have fallen by only 1.3% in the last 12 months
 - This is compared to a fall of 1.4% in average asking prices across all 6 areas
- However, actual achieved prices indicate that the Caledonian Road area is outperforming the 6-area average
 - Sold / achieved prices for all properties in the Caledonian Road area are currently 15.0% below the 6-area average but have risen by 23.2% in the last 12 months, compared to the 6-area average of just +5.4%
 - Sold / achieved prices for flats in the Caledonian Road area are currently 13.7% below the 6-area average but have risen by 1.9% in the last 12 months, compared to the 6-area average of just +1.4%
- Caledonian Road area also offers a buoyant rental market with average monthly asking rents for flats in excess of £1,900 and above average gross rental yields
 - The estimated gross rental yield for flats in Caledonian Road area is around 3.7% (+8.8% on the 6-area average)
 - 1-bed properties are yielding 4.2% (+7.7%)
 - 2-bed properties are yielding 3.9% (+8.3%)



London Property Price Comparisons



N7 Caledonian Road

Vs. area average:
AAP Flat: -18.2%
ASP Flat: -13.7%

Change since 2013
AAP Flat: +35.6%
ASP Flat: +32.7%

Gross Rental Yield for a Flat: **3.7%**



Tufnell Park

Vs. area average:
AAP Flat: -23.4%
ASP Flat: -14.6%

Change since 2013
AAP Flat: +57.0%
ASP Flat: +39.8%

Gross Rental Yield for a Flat: **3.7%**



Crouch End

Vs. area average:
AAP Flat: -12.9%
ASP Flat: -13.3%

Change since 2013
AAP Flat: +56.5%
ASP Flat: +41.4%

Gross Rental Yield for a Flat: **3.2%**



Highbury

Vs. area average:
AAP Flat: -11.0%
ASP Flat: -0.7%

Change since 2013
AAP Flat: +36.6%
ASP Flat: +23.6%

Gross Rental Yield for a Flat: **3.7%**



Kings Cross

Vs. area average:
AAP Flat: -21.8%
ASP Flat: +6.4%

Change since 2013
AAP Flat: +49.2%
ASP Flat: +31.5%

Gross Rental Yield for a Flat: **3.3%**



Shoreditch

Vs. area average:
AAP Flat: +43.8%
ASP Flat: +36.1%

Change since 2013
AAP Flat: +48.7%
ASP Flat: +13.1%

Gross Rental Yield for a Flat: **3.0%**

Relative to the surrounding postcodes, flats in the Caledonian Road area offer a combination of value for money, steady capital growth and above-average rental yields.

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Key: AAP Flat = Average asking price for a flat
 Key: ASP Flat = Average selling price for a flat

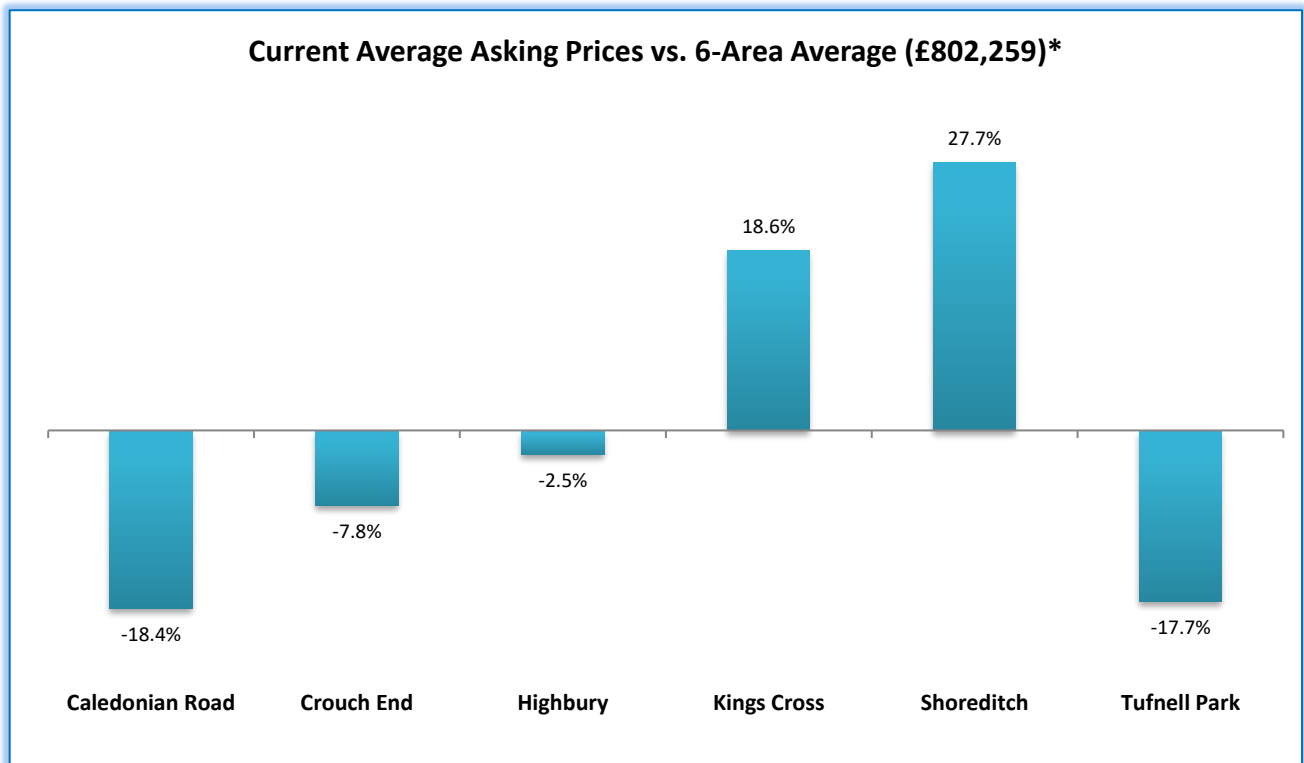
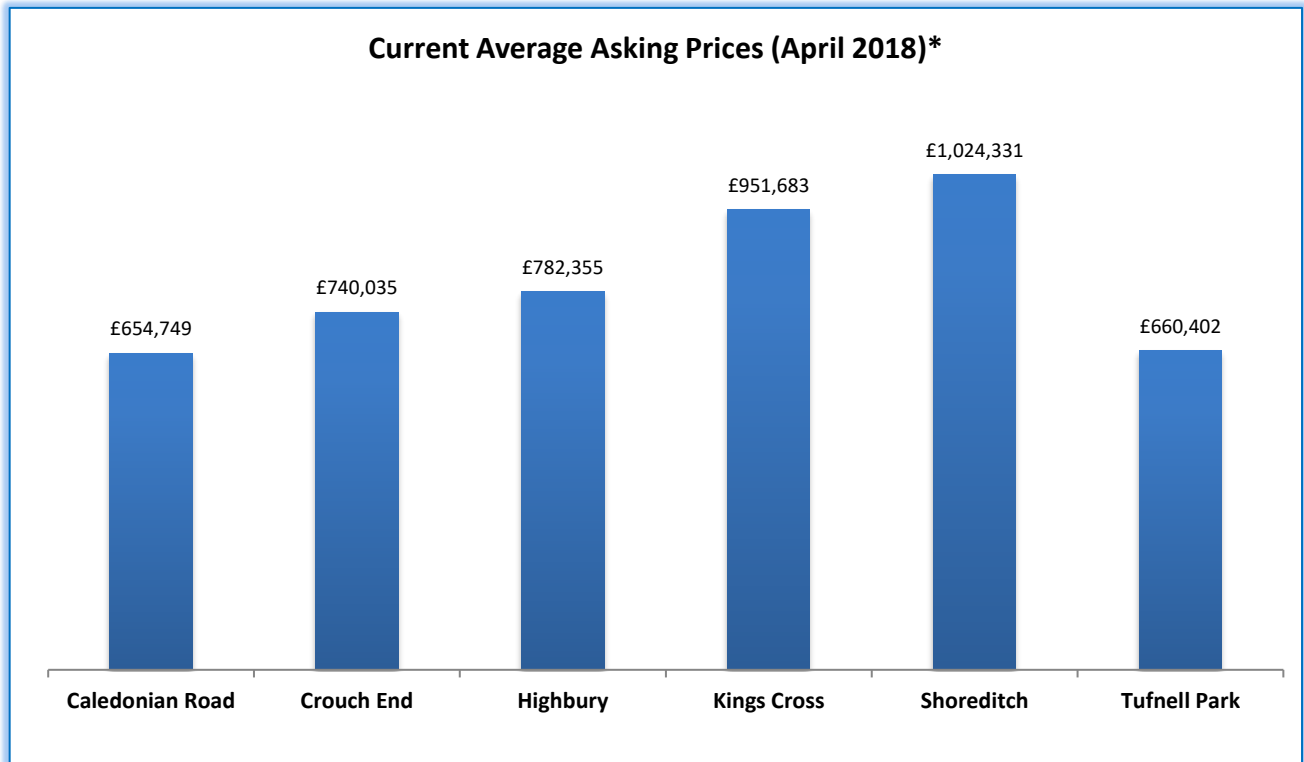
Sources: home.co.uk April 2018, Land Registry April 2018
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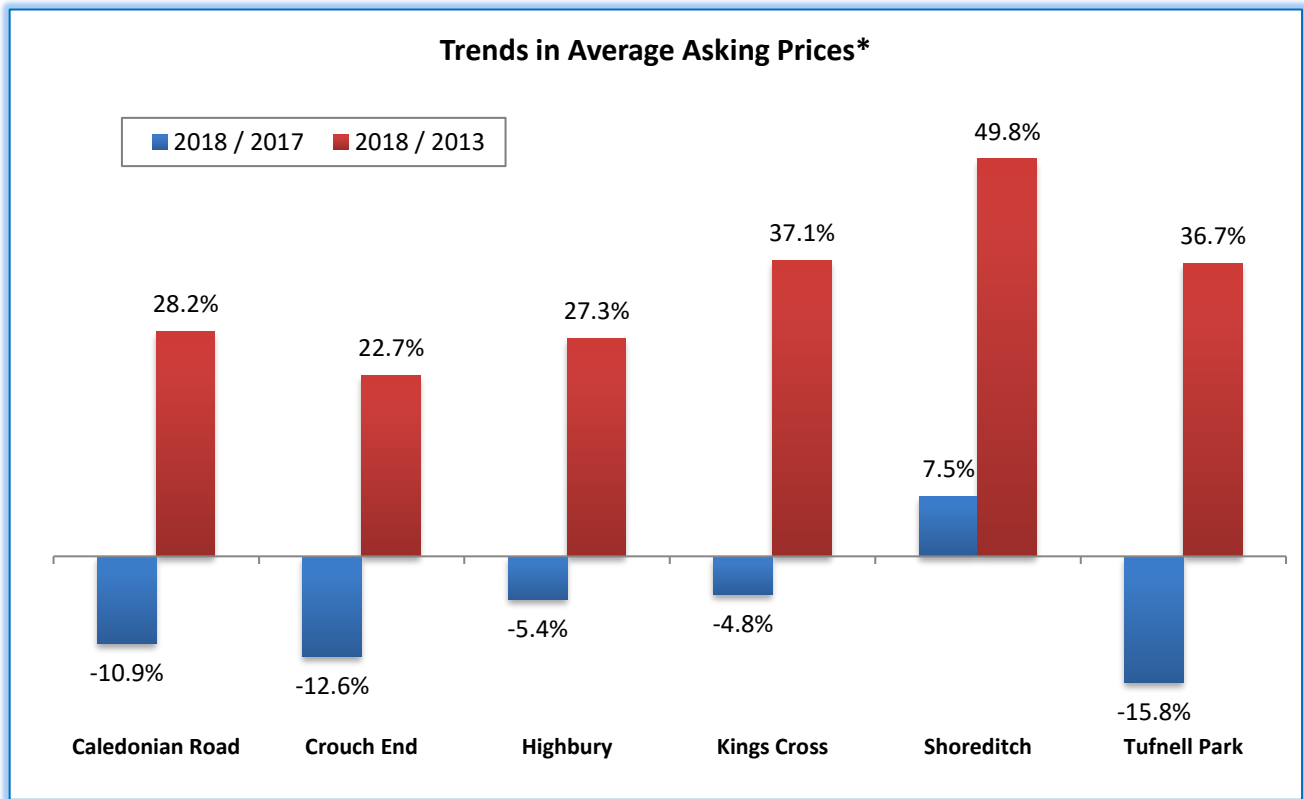


LONDON SQUARE



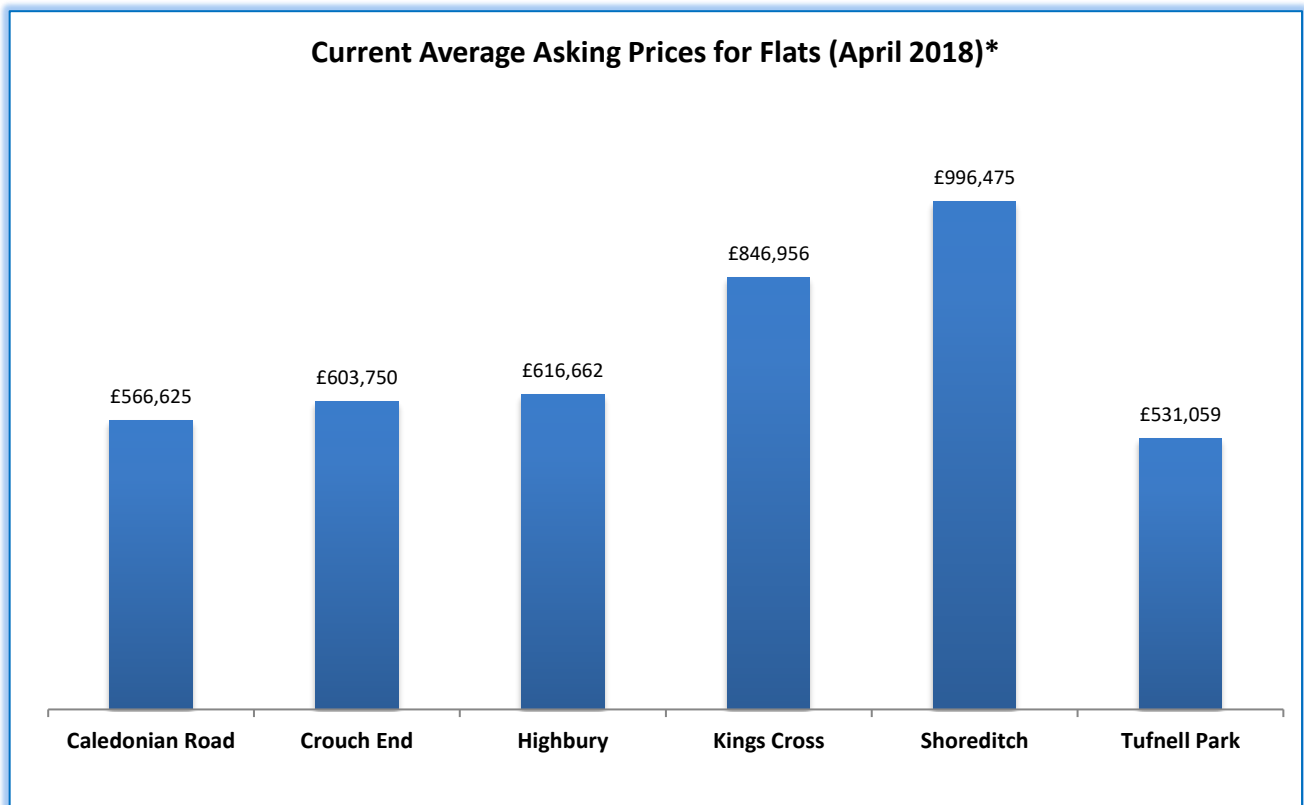
Average Asking Sales Prices: All Property Types



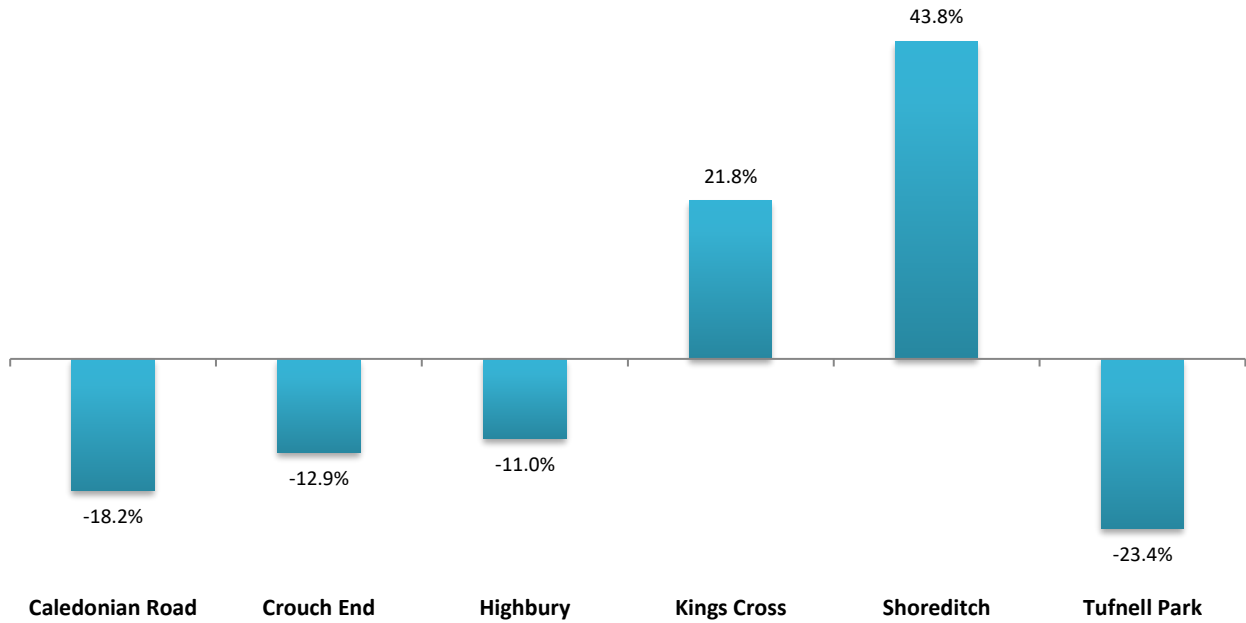


- Currently, the average (median) time on market for property in these 6 areas is 100 days
- In the Caledonian Road area, the average time on market 77 days (-22.6%)

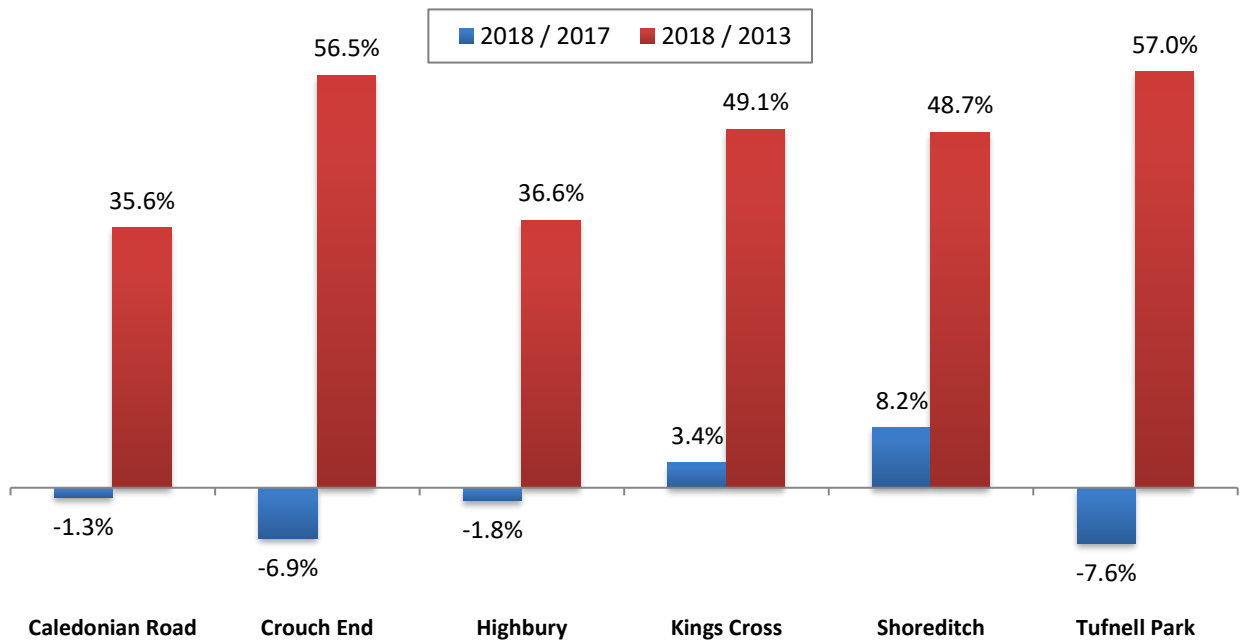
Average Sales Asking Prices: Flats



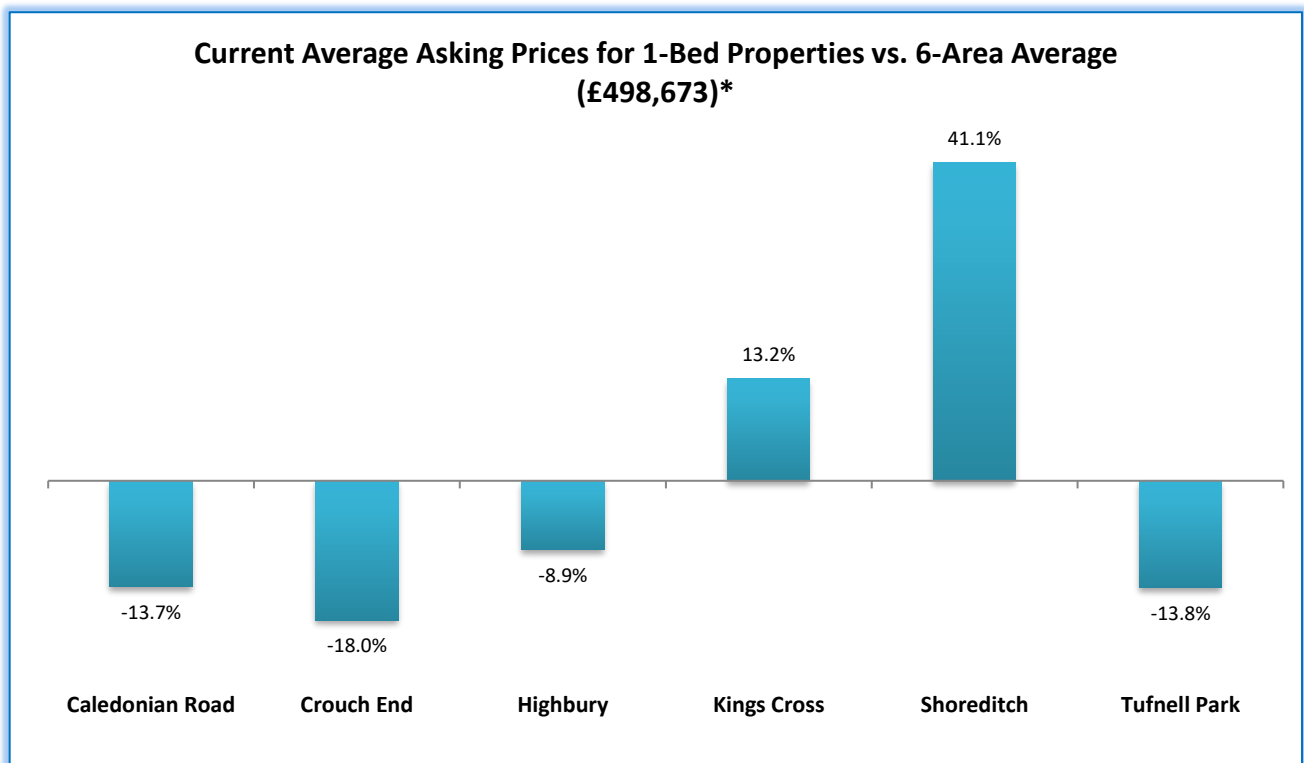
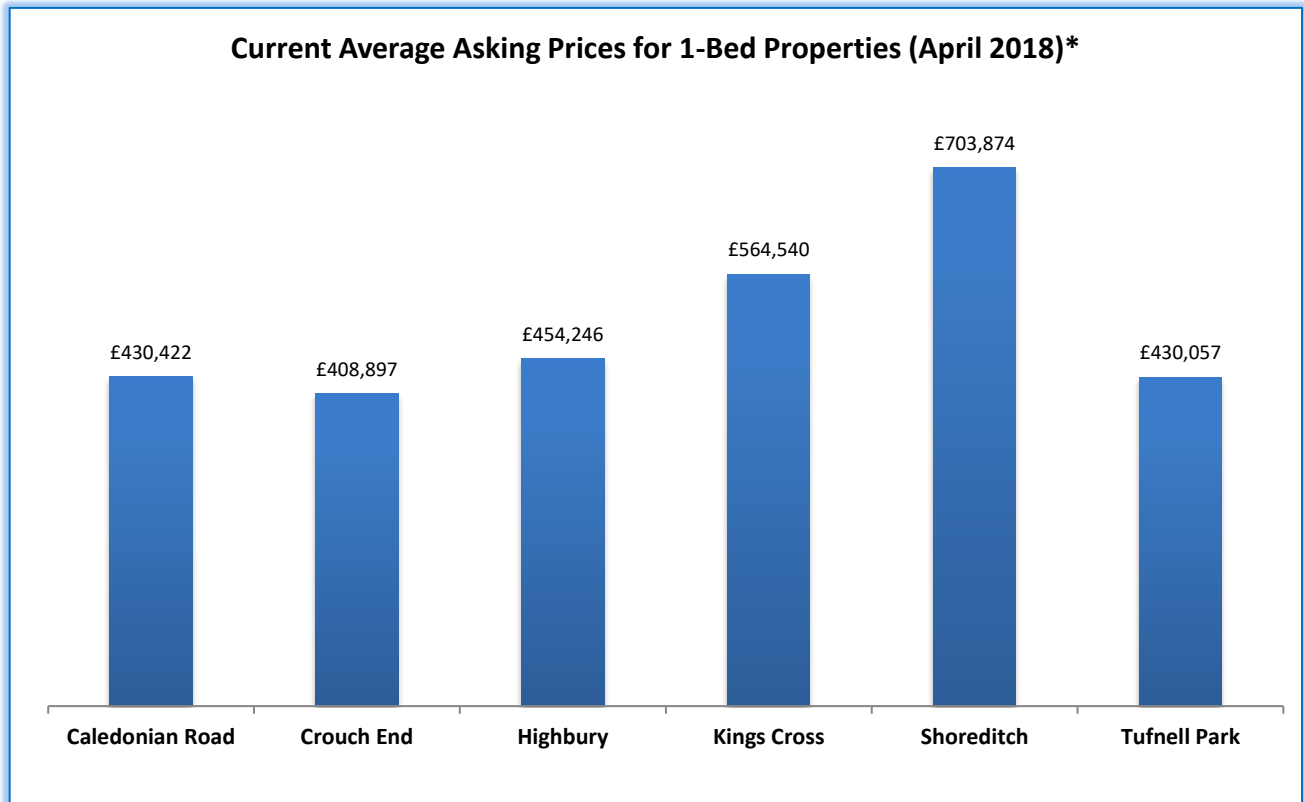
Current Average Asking Prices for Flats vs. 6-Area Average (£693,086)*

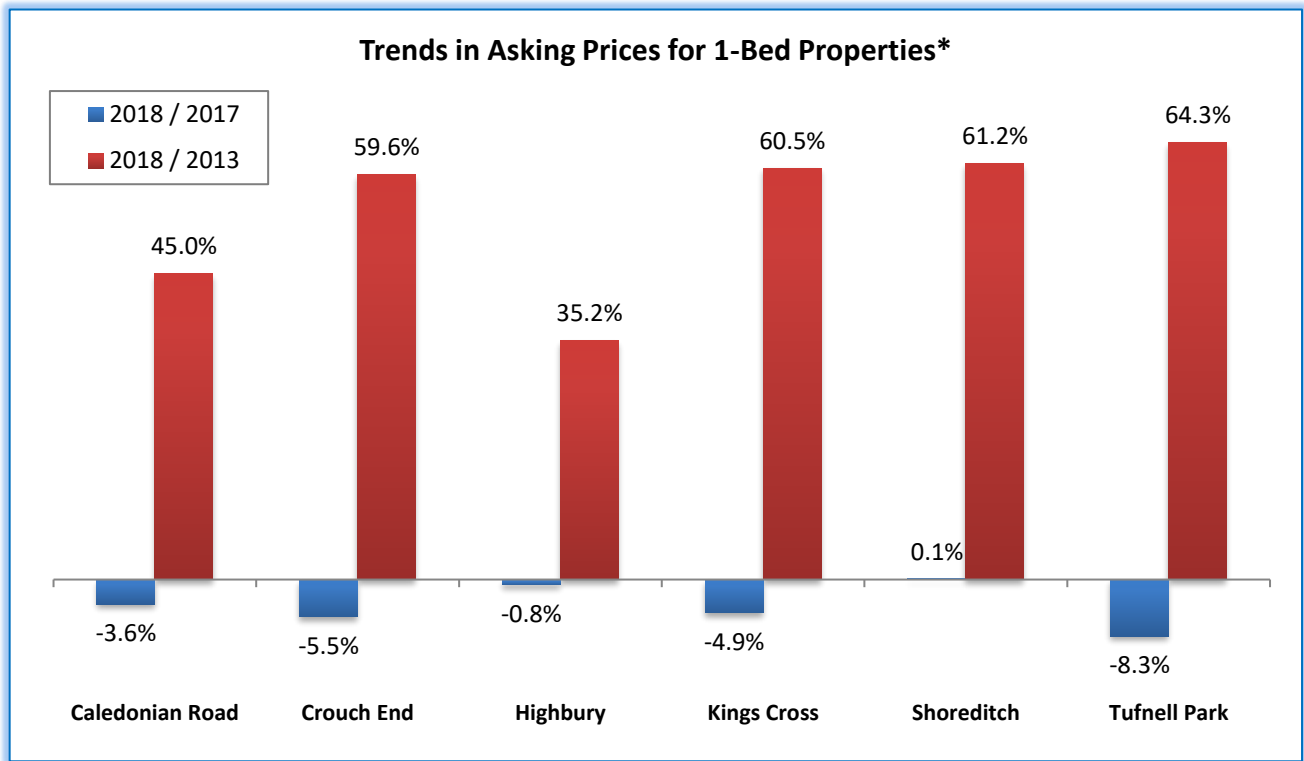


Trends in Asking Prices for Flats*

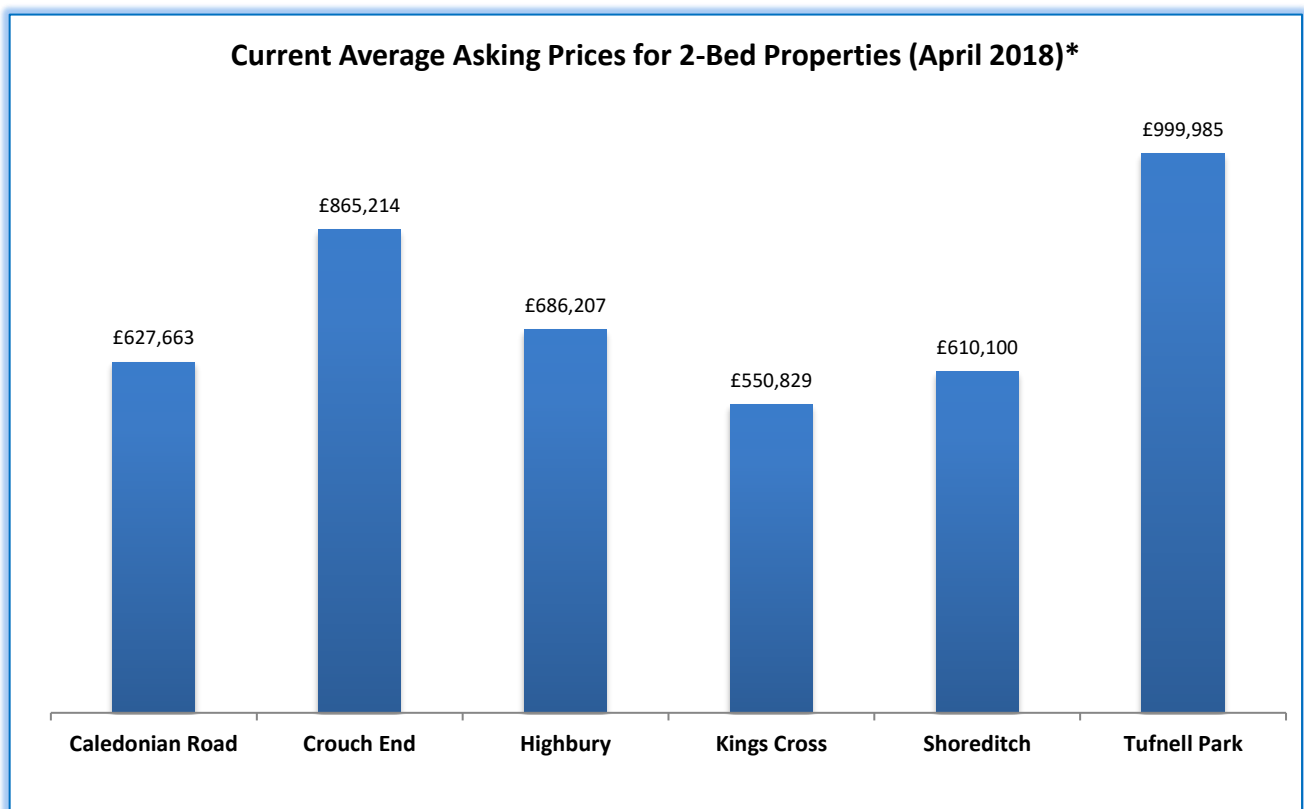


Average Sales Asking Prices: 1-Bed Properties

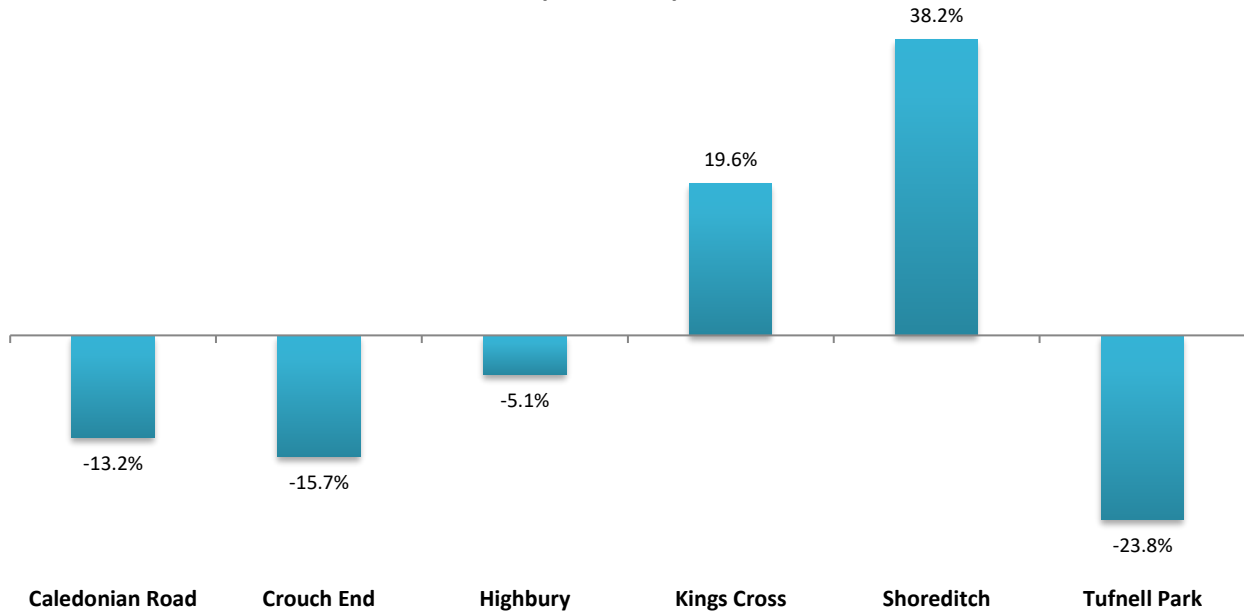




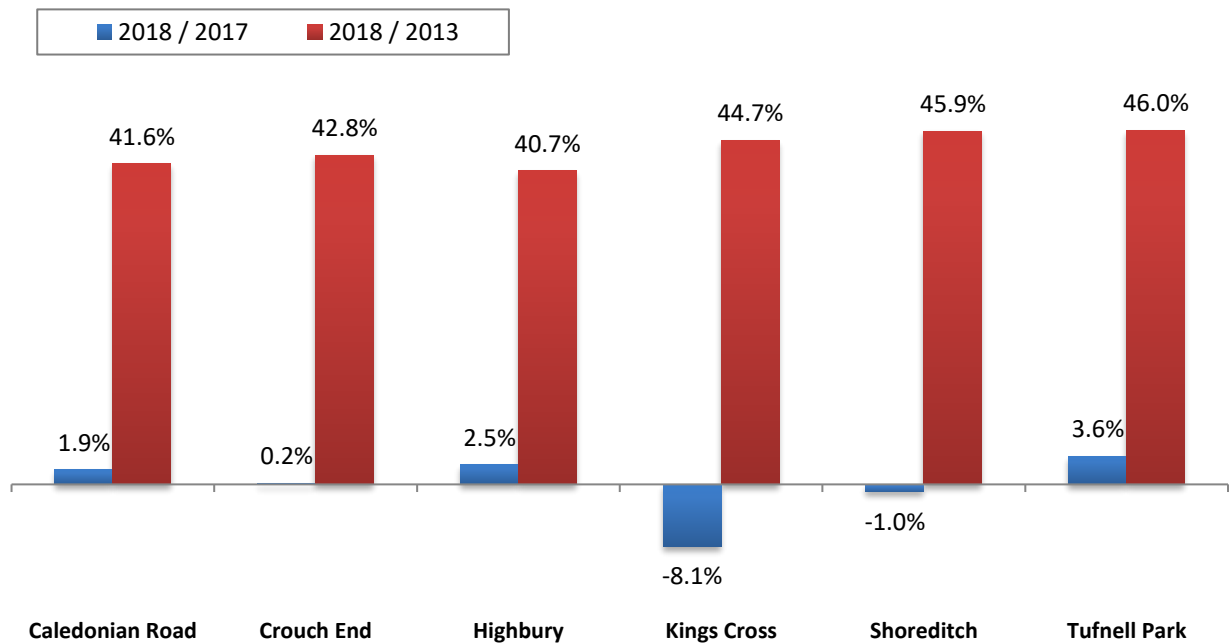
Average Sales Asking Prices: 2-Bed Properties



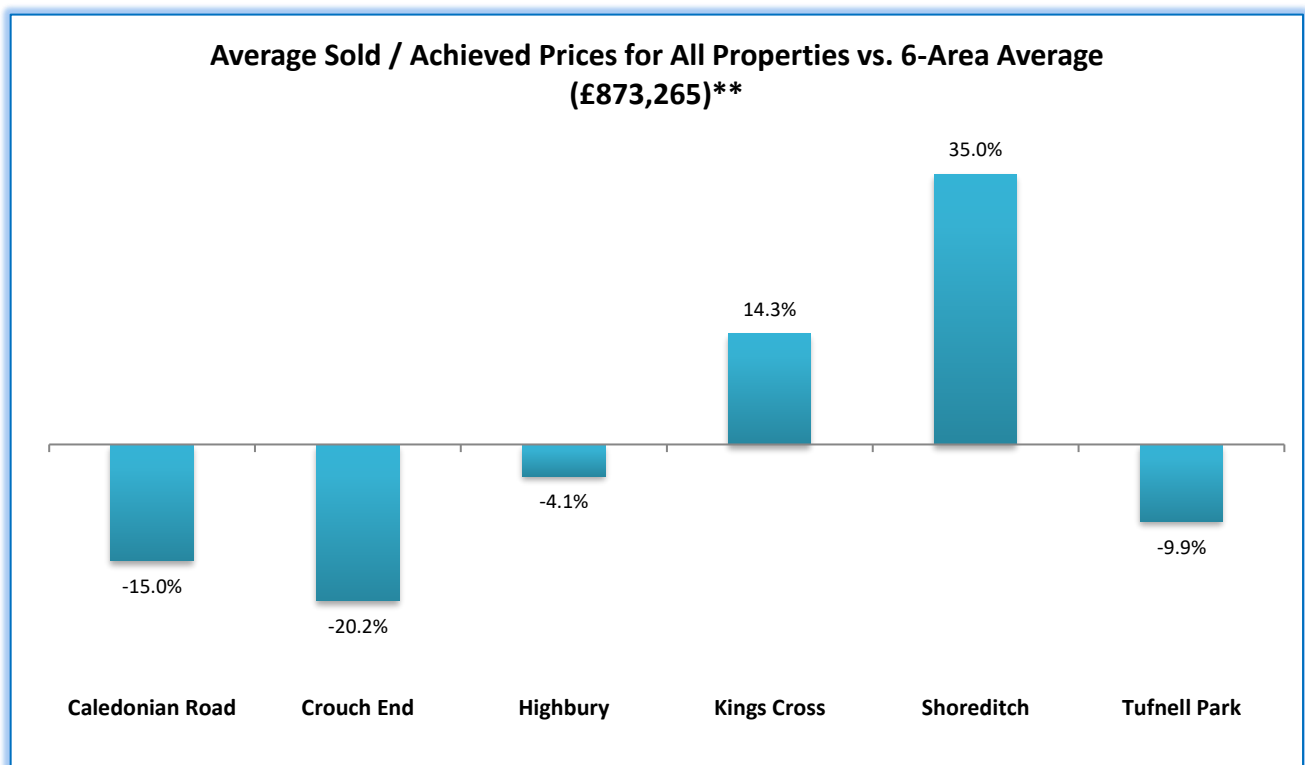
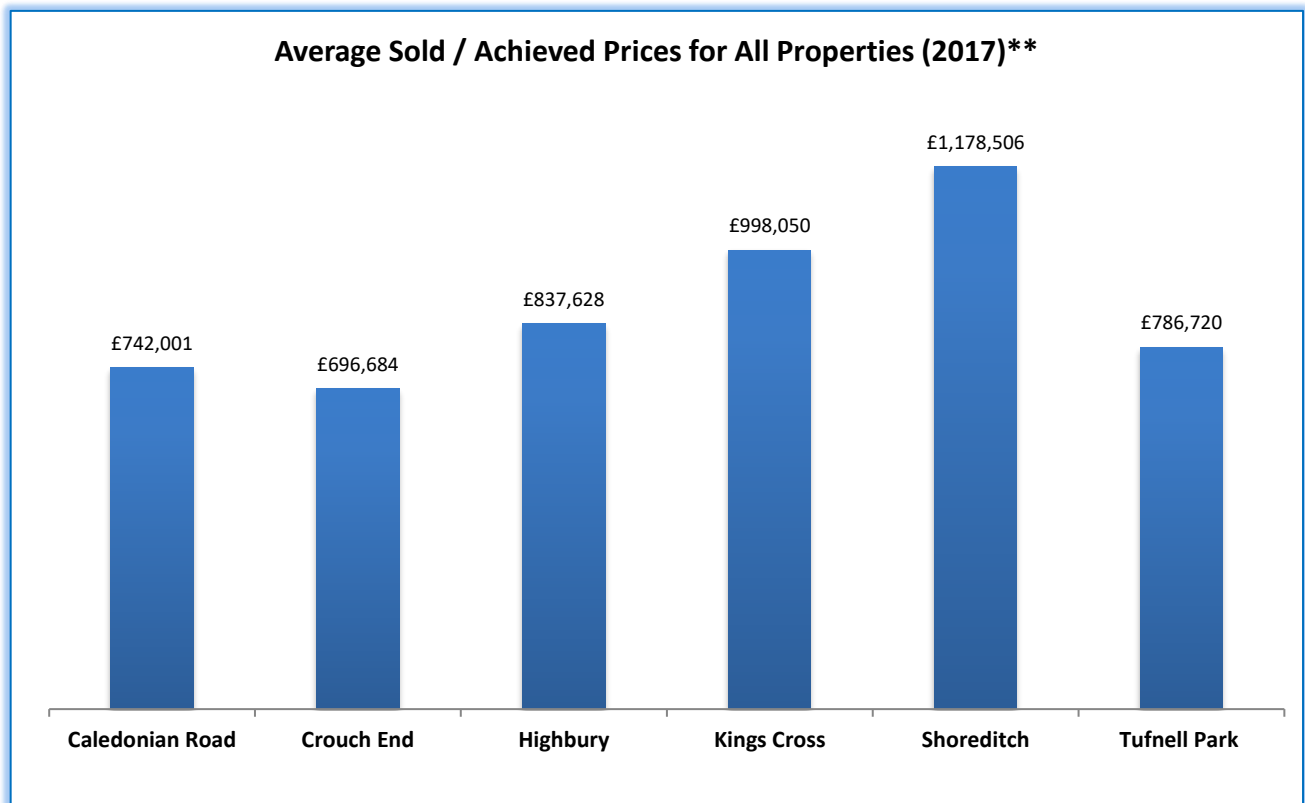
Current Average Asking Prices for 2-Bed Properties vs. 6-Area Average (£723,333)*



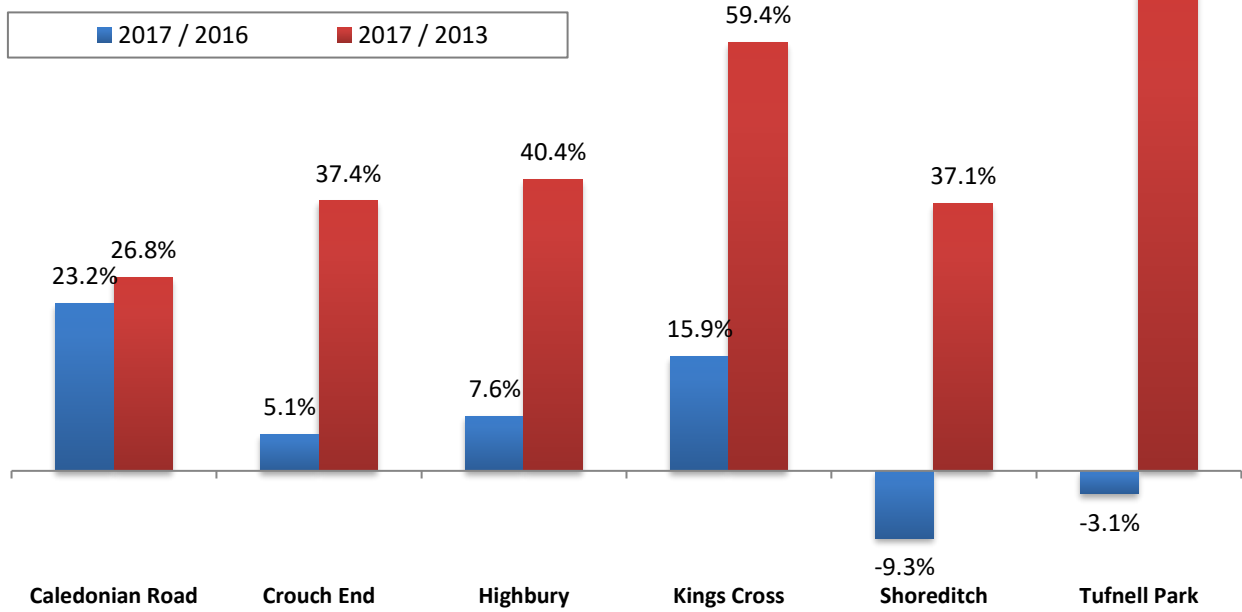
Trends in Average Asking Prices for 2-Bed Properties*



Average Sold / Achieved Prices: All Property Types

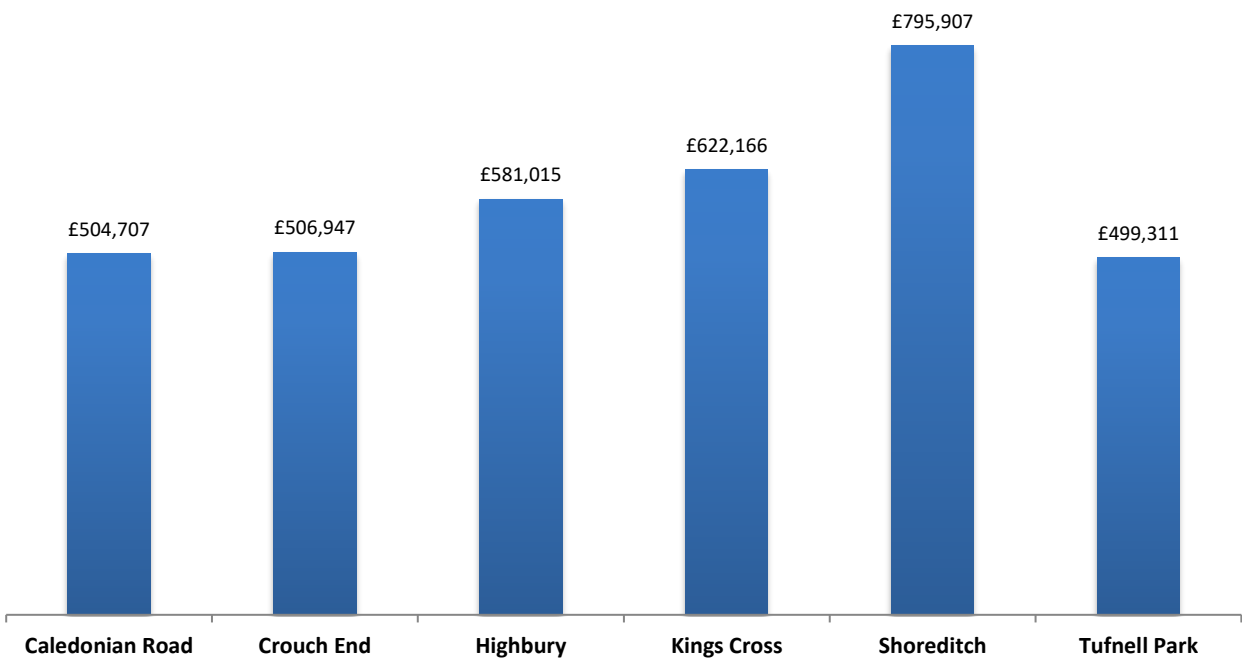


Trends in Average Sold / Achieved Prices for All Properties**

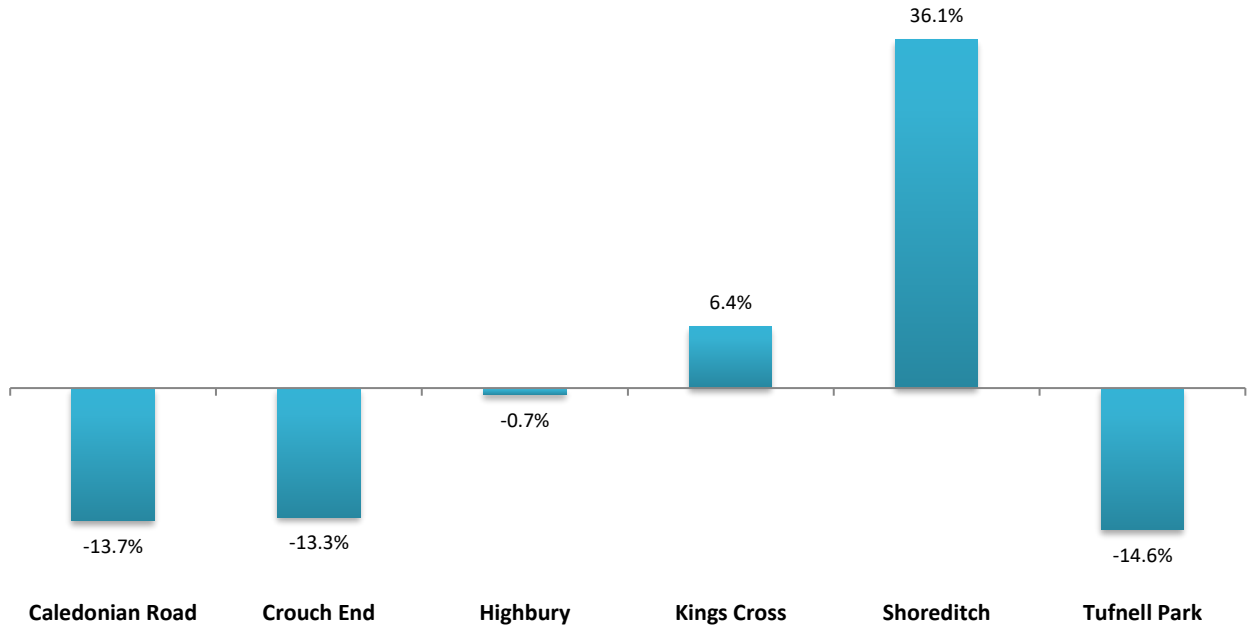


Average Sold / Achieved Prices: Flats

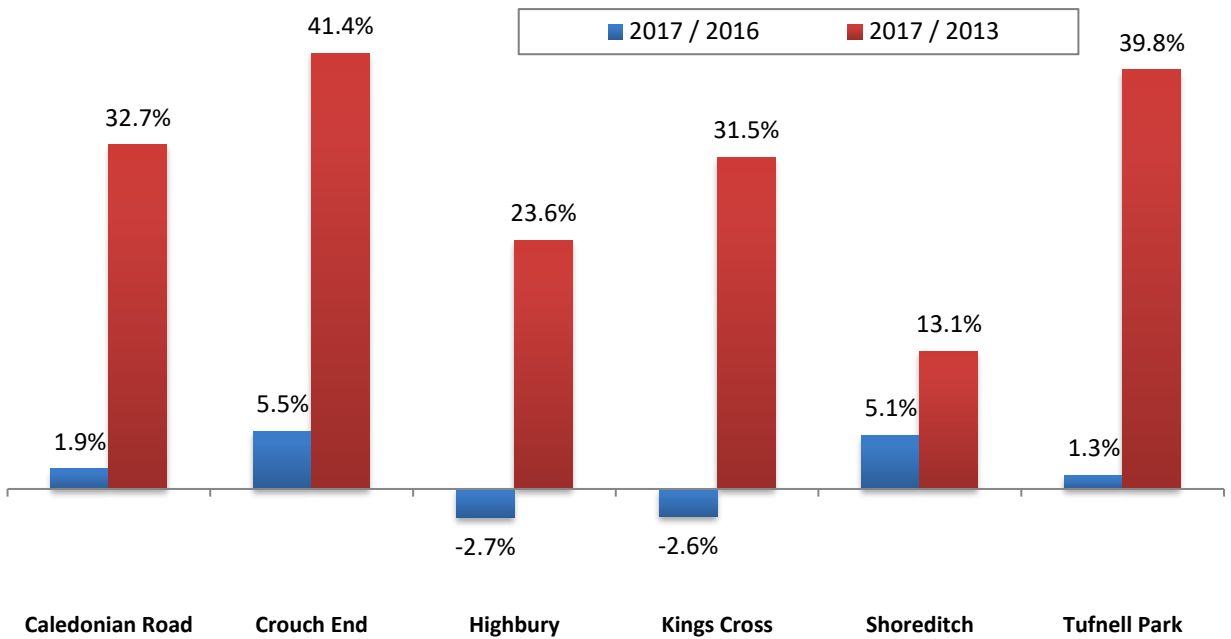
Average Sold / Achieved Prices for Flats (2017)**



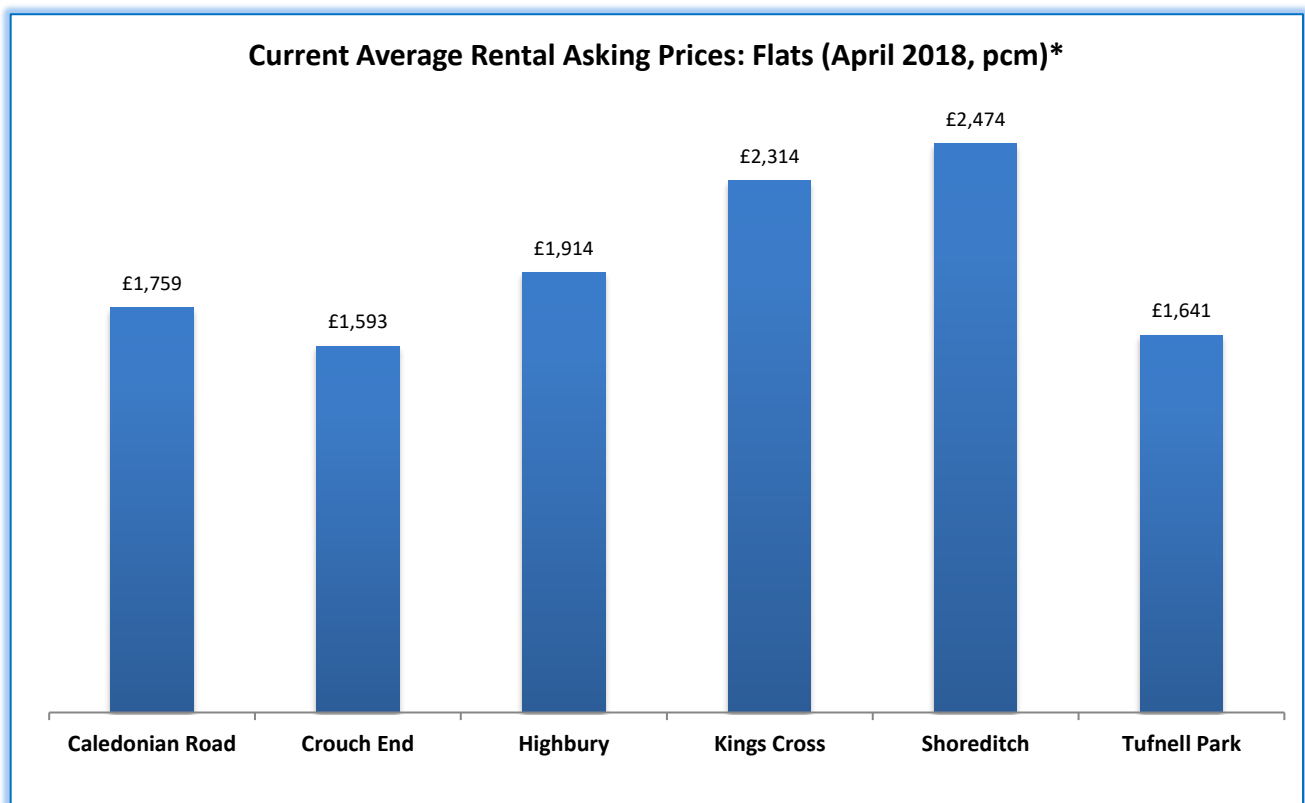
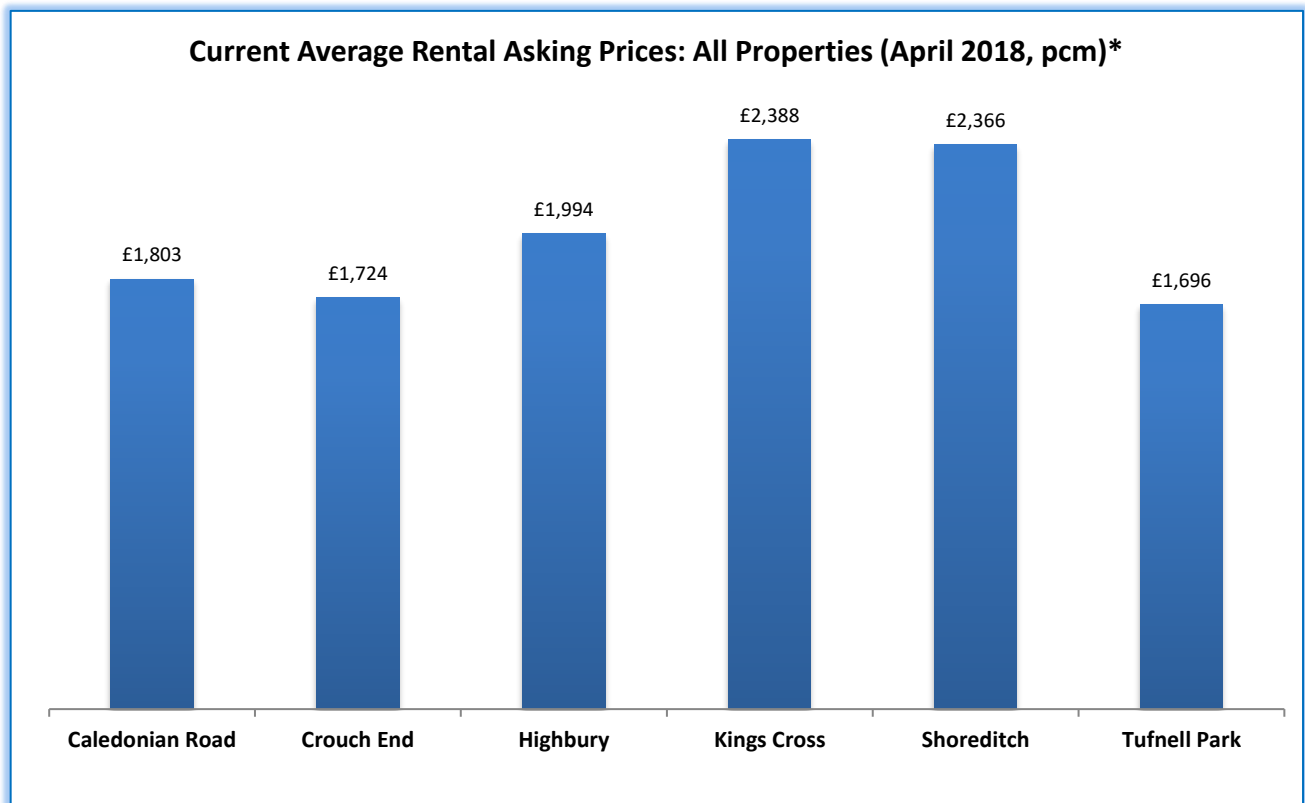
Average Sold / Achieved Prices for Flats vs. 6-Area Average (£585,009)**

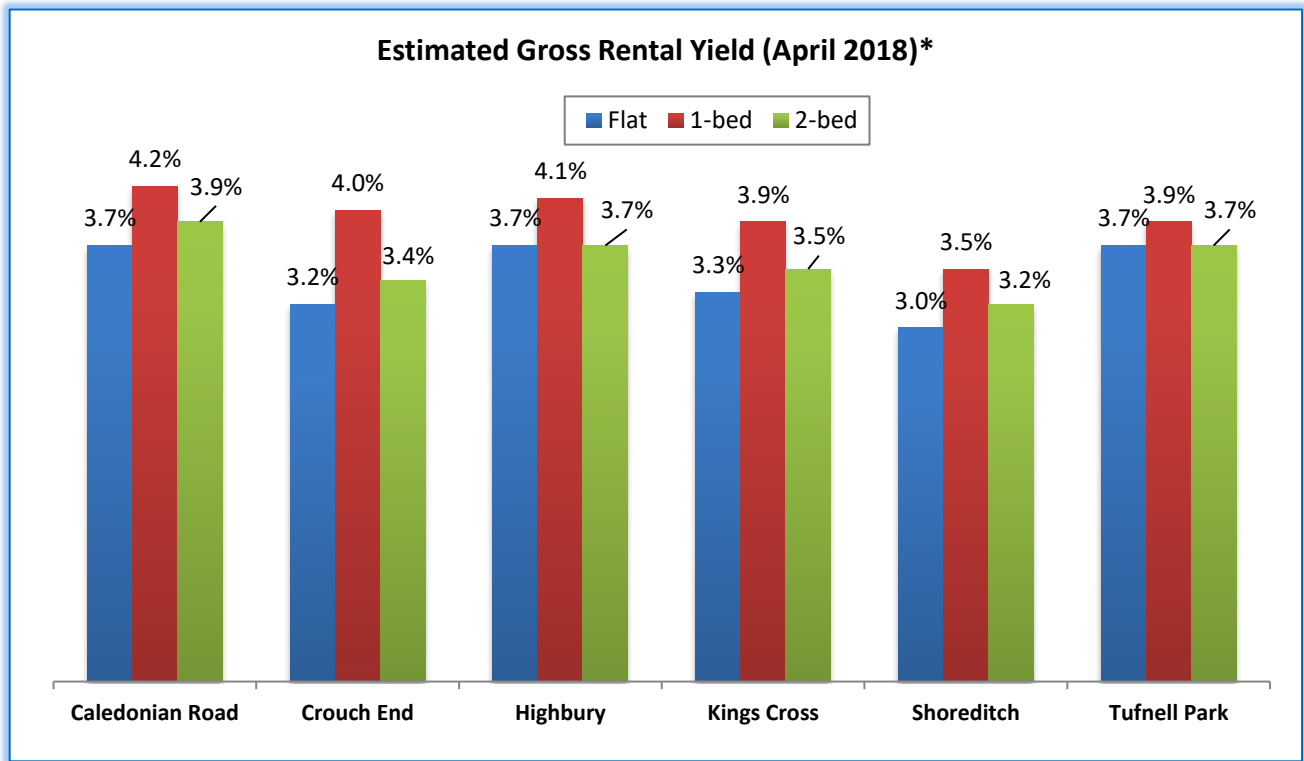


Trends in Sold / Achieved Prices for flats**



Snapshot of the Current Rental Market





About the Data

- 6 areas of London are covered in this report, in alphabetical order; Caledonian Road (N7), Crouch End (N8), Highbury (N5), Kings Cross (N1), Shoreditch (EC2A) and Tufnell Park (N19)
- There are two sources of data in the report; Land Registry and home.co.uk
- Home.co.uk (indicated by *) provides all the asking price data (both sales and rental)
 - home.co.uk is an aggregator of data from the following portals; Zoopla.co.uk, Primelocation.com, Onthemarket.com, Smartnewhomes.com, S1Homes.com, Movewithus.co.uk, TheHouseShop.com, Mouseprice.com, Guildproperty.co.uk, GSPC.co.uk, PSPC.co.uk, Moveto.co.uk, London2let.com, Citylets.co.uk, Radarhomes.co.uk, DSSMove.co.uk, Nethouseprices.com, Spotahome.com, Sequencehome.co.uk, Teamprop.co.uk, Propertynews.com, Expertagent.co.uk, Housescape.co.uk, ESPC.com, ASPC.co.uk, TSPC.co.uk, DGSPC.co.uk, Propertypal.com, HSPC.co.uk, BSPC.co.uk
 - Data is all 3-month rolling averages to ensure greater accuracy, however is subject to local market stock fluctuations
 - All price data is average asking price of on-market property in the given time period
 - When used outside this report, this data must be sourced as: home.co.uk April 2018
- Land Registry (indicated by **) provides all the sold / achieved price data
 - The data from 2013 to 2017 includes all property classifications apart from "Other"
 - All data is correct as of 8th April 2018
 - When used outside this report, this data must be sourced as: Land Registry April 2018





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