

Area Overview

Richmond, Kew & Sheen Q3 2020 Sales Report



Sold: Jul-Sep 2020



12.7%

Annual change in achieved price



-22.9%

Annual change in transactions



£863

Average achieved £ per square foot

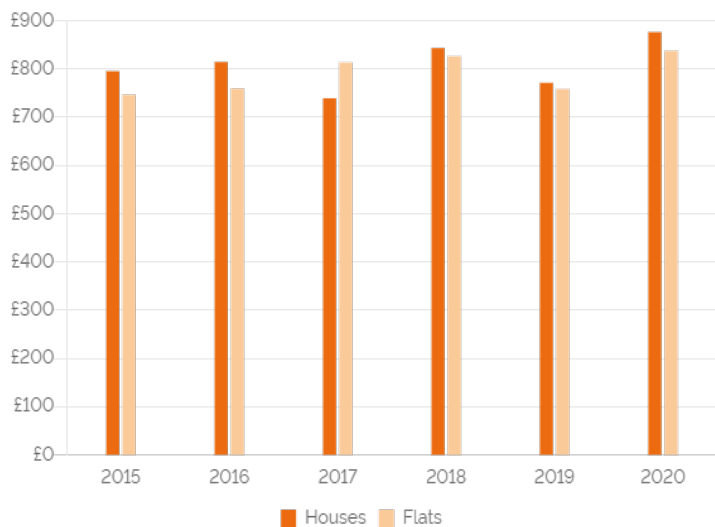


4.7%

Average discount on initial asking price

Achieved Prices by Year

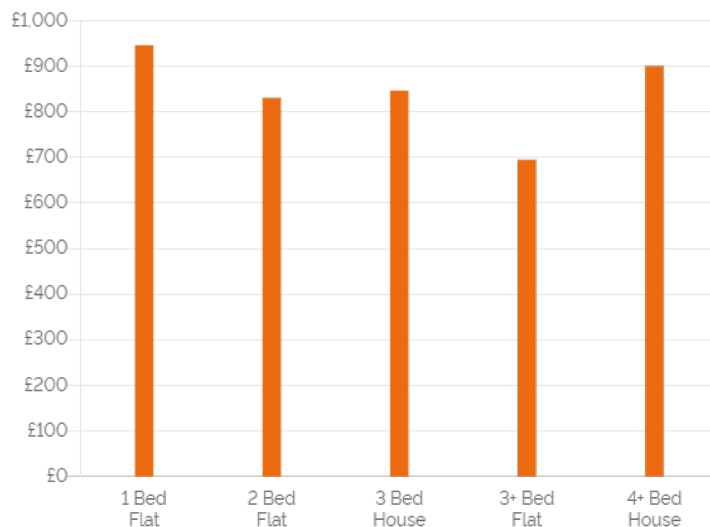
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2020

Key Findings

- Average flat prices are now 12.2% higher they were 5 years ago, with buyers paying £91 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 10.3% for flats over the last year, and have increased by 13.6% for houses.
- 21.6% of properties sold within 3 months, compared with 23.0% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £575,333 for flats and £1,305,988 for houses.

Current Availability



66.5%

have been on the market for over three months



38.4%

of properties on the market have been reduced in price



54.4%

Annual change in the number of available properties

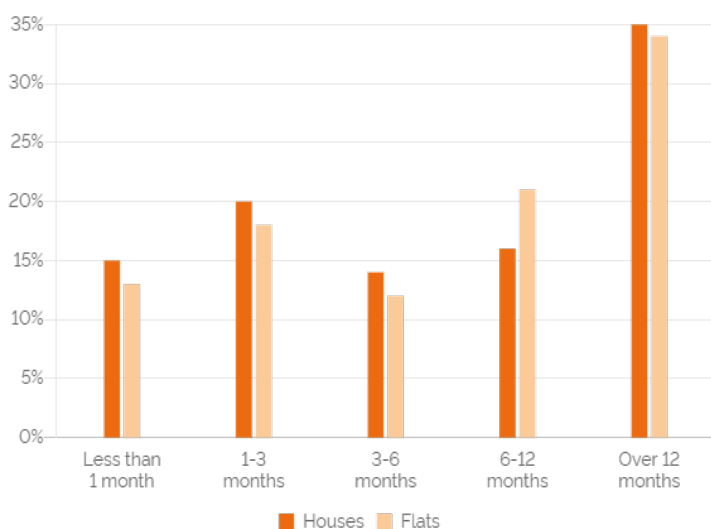


23.9%

Percentage of available properties currently under offer

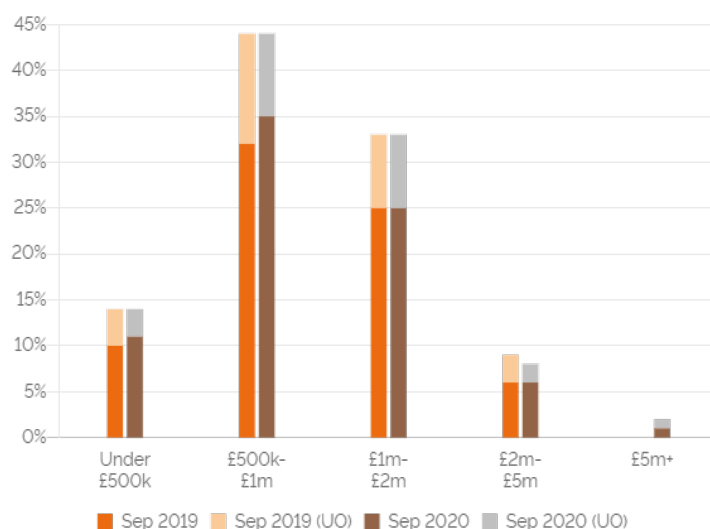
Source: LonRes - As at Oct 6th 2020

Time on the Market



Source: LonRes - As at Oct 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

Key Findings

- 41.4% of properties on the market are priced at £1 million or higher.
- 53.4% of properties currently available have been on the market for more than six months.
- 15.4% of flats and 32.2% of houses on the market are currently under offer.

⚠ Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Richmond, Kew & Sheen Q3 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).