

# Area Overview

## South Kensington Q2 2020 Sales Report



### Sold: Apr-Jun 2020



17.1%

Annual change in  
achieved price



-63.8%

Annual change in  
transactions



£1,796

Average achieved £  
per square foot

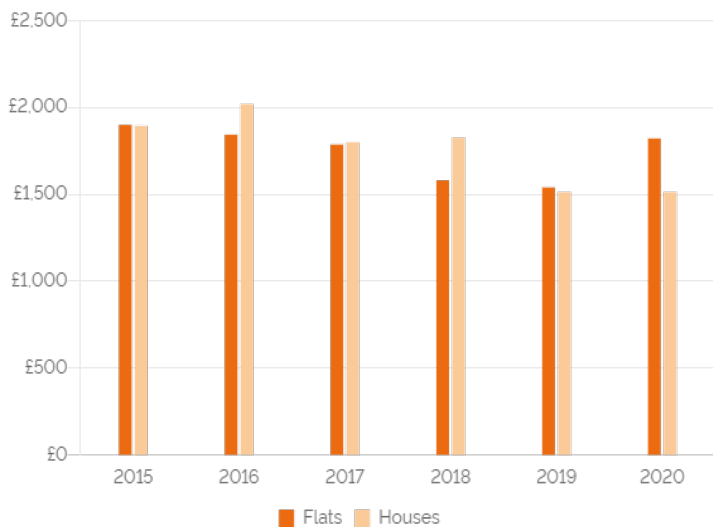


6.2%

Average discount on  
initial asking price

### Achieved Prices by Year

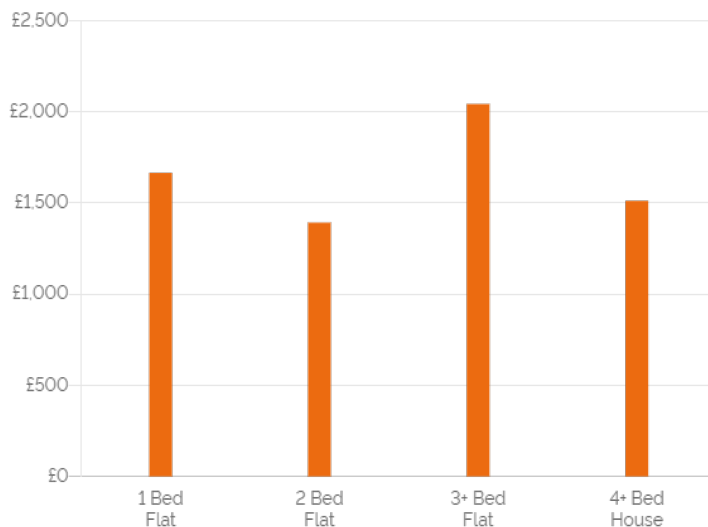
(£ Per Square Foot)



Source: LonRes - Apr-Jun

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2020

### Key Findings

- Average flat prices are now 4.1% lower they were 5 years ago, with buyers paying £78 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 18.3% for flats over the last year, and have increased by 0.0% for houses.
- 17.6% of properties sold within 3 months, compared with 10.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,375,417 for flats and £4,330,000 for houses.

# Current Availability



**73.8%**

have been on the market for over three months



**37.4%**

of properties on the market have been reduced in price



**4.9%**

Annual change in the number of available properties

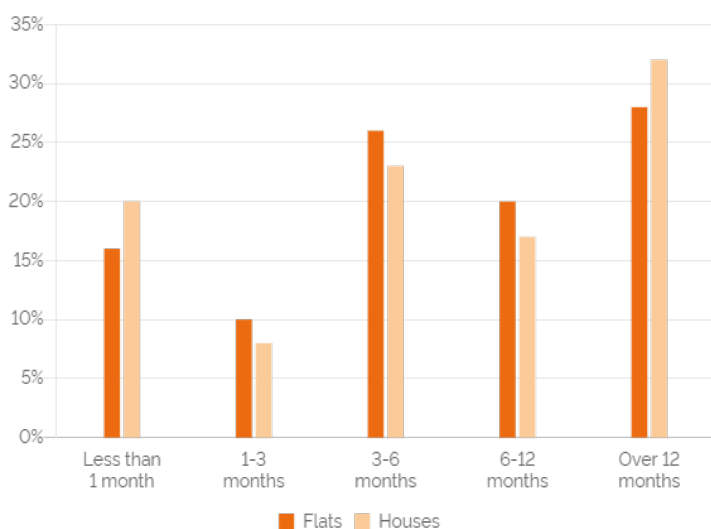


**8.7%**

Percentage of available properties currently under offer

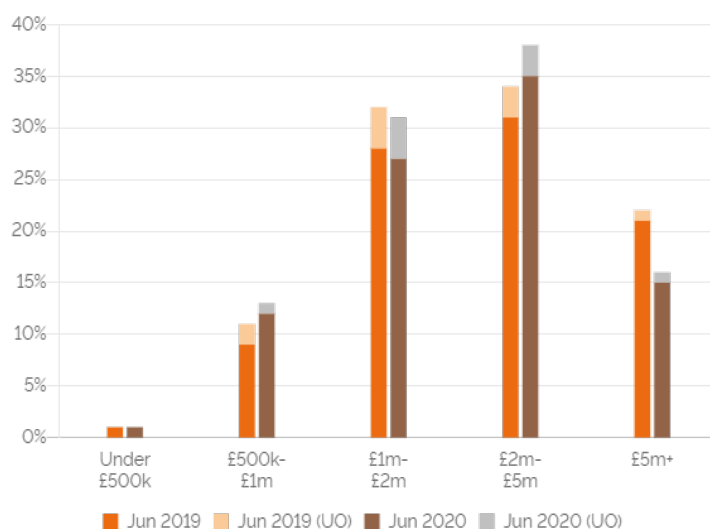
Source: LonRes - As at Jul 6th 2020

## Time on the Market



Source: LonRes - As at Jul 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

## Key Findings

- 53.7% of properties on the market are priced at £1 million or higher.
- 48.2% of properties currently available have been on the market for more than six months.
- 8.6% of flats and 9.2% of houses on the market are currently under offer.

**⚠** Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

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July 6, 2020, the South Kensington Q2 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).