

Area Overview

South Kensington Q3 2020 Sales Report



Sold: Jul-Sep 2020



-3.3%

Annual change in
achieved price



-30%

Annual change in
transactions



£1,529

Average achieved £
per square foot

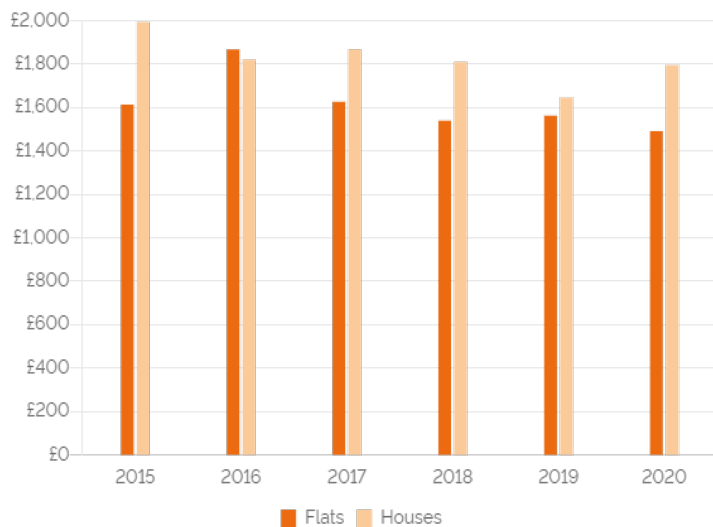


5.3%

Average discount on
initial asking price

Achieved Prices by Year

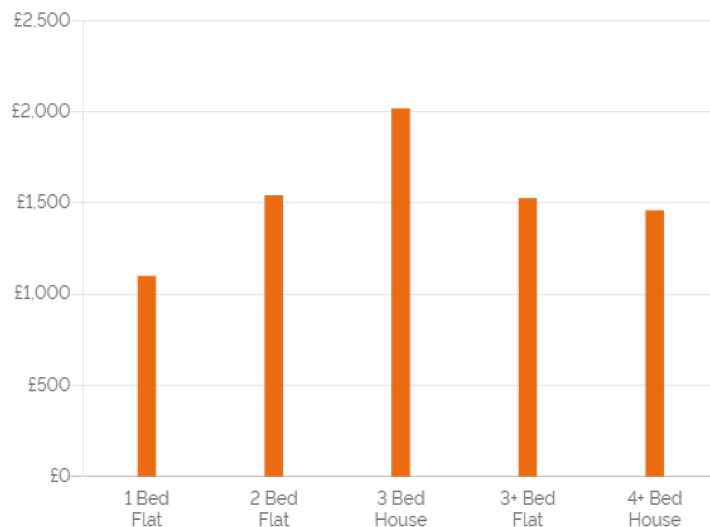
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2020

Key Findings

- Average flat prices are now 7.5% lower they were 5 years ago, with buyers paying £122 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 4.5% for flats over the last year, and have increased by 9.1% for houses.
- 19.0% 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 £1,703,764 for flats and £3,095,200 for houses.

Current Availability



64.6%

have been on the market for over three months



41.7%

of properties on the market have been reduced in price



36.9%

Annual change in the number of available properties



10.1%

Percentage of available properties currently under offer

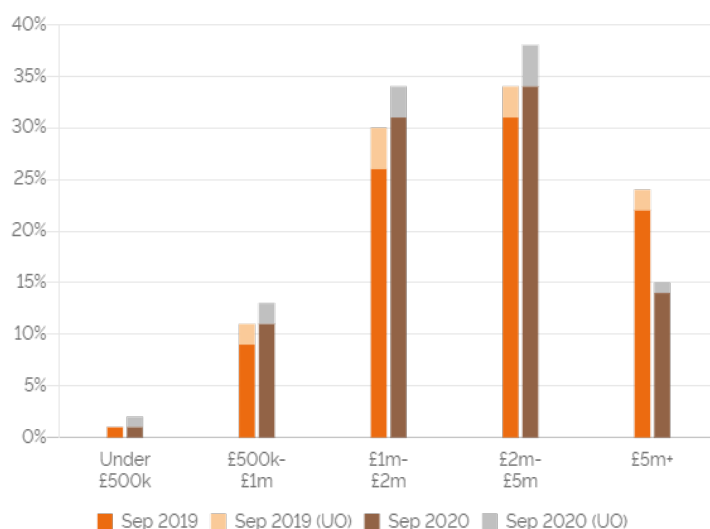
Source: LonRes - As at Oct 6th 2020

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

- 50.6% of properties on the market are priced at £1 million or higher.
- 47.6% of properties currently available have been on the market for more than six months.
- 9.8% of flats and 11.7% 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 South Kensington Q3 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).