

Area Overview

South Kensington Q4 2020 Sales Report



Sold: Oct-Dec 2020



-5%

Annual change in achieved price



-22.4%

Annual change in transactions



£1,556

Average achieved £ per square foot

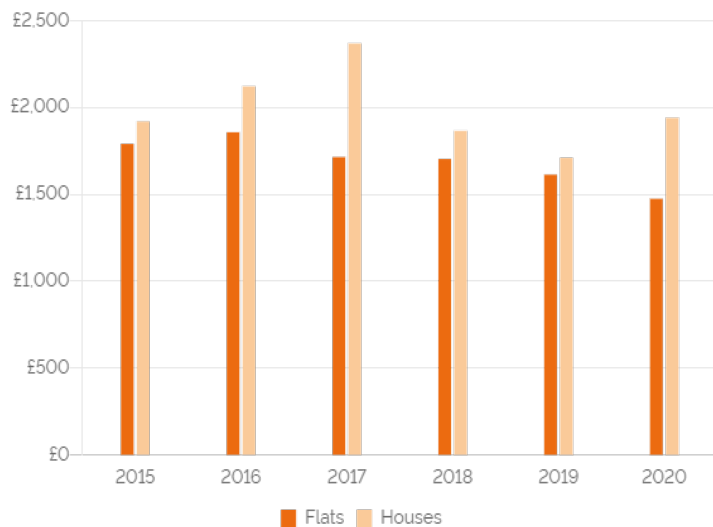


4.8%

Average discount on initial asking price

Achieved Prices by Year

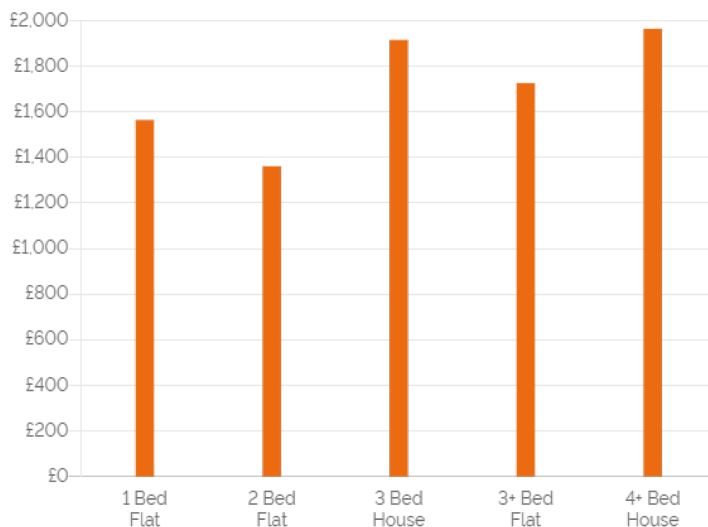
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2021

Key Findings

- Average flat prices are now 17.6% lower they were 5 years ago, with buyers paying £316 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 8.6% for flats over the last year, and have increased by 13.4% for houses.
- 17.8% of properties sold within 3 months, compared with 22.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,465,712 for flats and £5,054,286 for houses.

Current Availability



77.3%

have been on the market for over three months



43.8%

of properties on the market have been reduced in price



44.2%

Annual change in the number of available properties

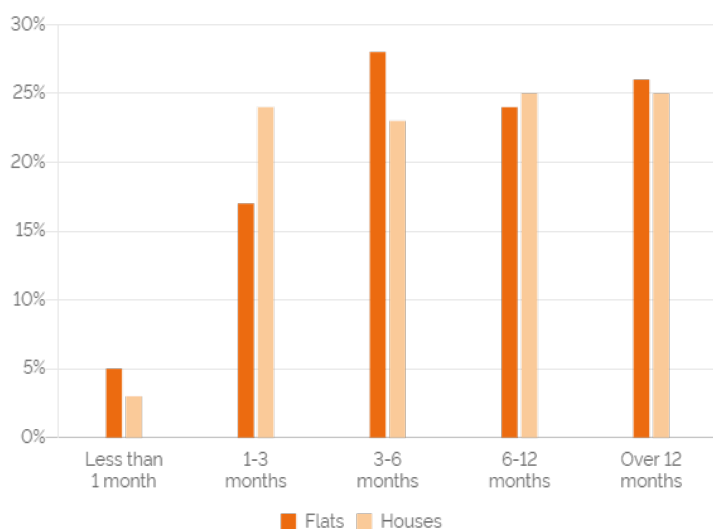


11.8%

Percentage of available properties currently under offer

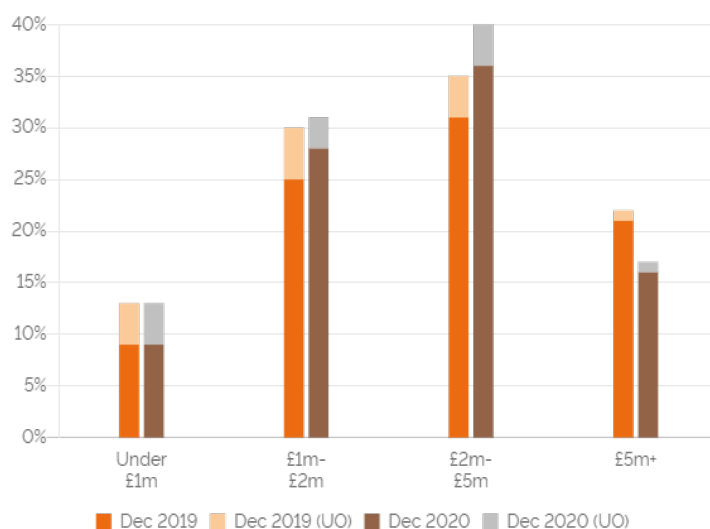
Source: LonRes - As at Jan 6th 2021

Time on the Market



Source: LonRes - As at Jan 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

Key Findings

- 54.3% of properties on the market are priced at £1 million or higher.
- 50.3% of properties currently available have been on the market for more than six months.
- 11.9% of flats and 11.3% of houses on the market are currently under offer.

⚠ Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the South Kensington Q4 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).