

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q1 2020 Sales Report



Sold: Jan-Mar 2020



-10.1%

Annual change in achieved price



-22.4%

Annual change in transactions



£872

Average achieved £ per square foot

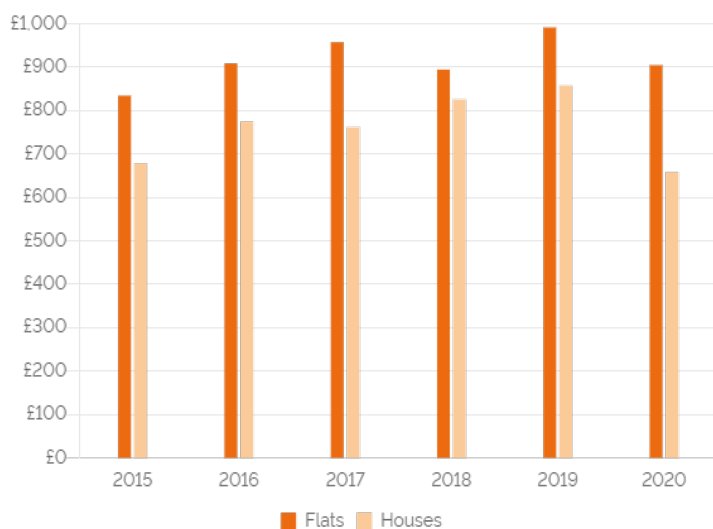


4.5%

Average discount on initial asking price

Achieved Prices by Year

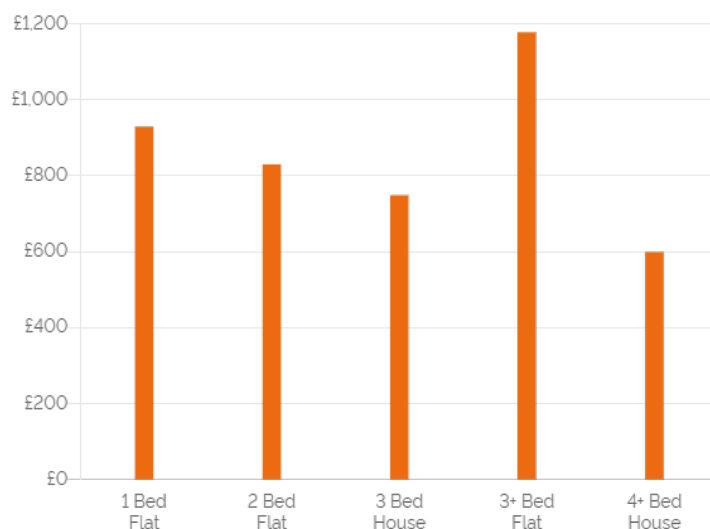
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2020

Key Findings

- Average flat prices are now 8.4% higher they were 5 years ago, with buyers paying £70 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 8.8% for flats over the last year, and have decreased by 23.1% for houses.
- 15.6% of properties sold within 3 months, compared with 12.9% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £859,771 for flats and £907,600 for houses.

Current Availability



77.3%

have been on the market for over three months



40%

of properties on the market have been reduced in price



2.9%

Annual change in the number of available properties

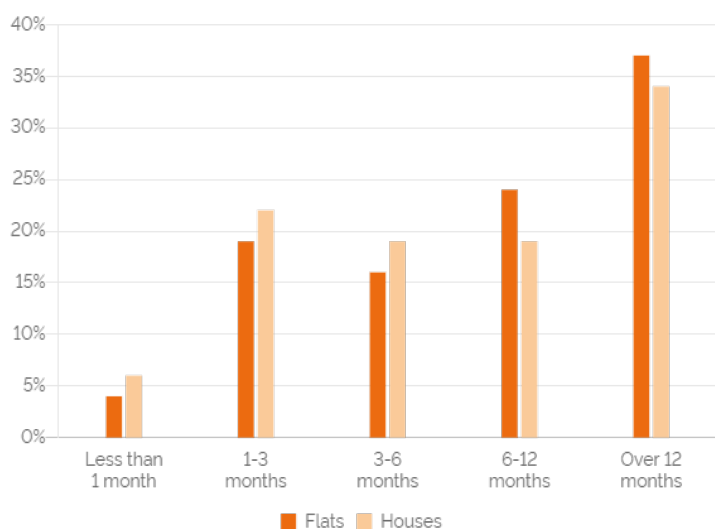


18.4%

Percentage of available properties currently under offer

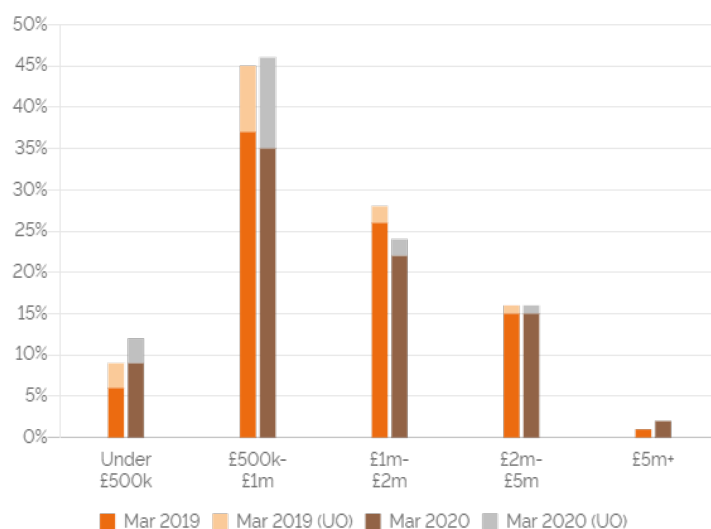
Source: LonRes - As at Apr 6th 2020

Time on the Market



Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 40.2% of properties on the market are priced at £1 million or higher.
- 61.4% of properties currently available have been on the market for more than six months.
- 18.0% of flats and 25.0% of houses on the market are currently under offer.

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April 6, 2020, the Vauxhall, Nine Elms, Borough & Kennington Q1 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).