

# Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2020

Sales Report



## Sold: Jul-Sep 2020



**-11.8%**

Annual change in  
achieved price



**-58.3%**

Annual change in  
transactions



**£803**

Average achieved £  
per square foot

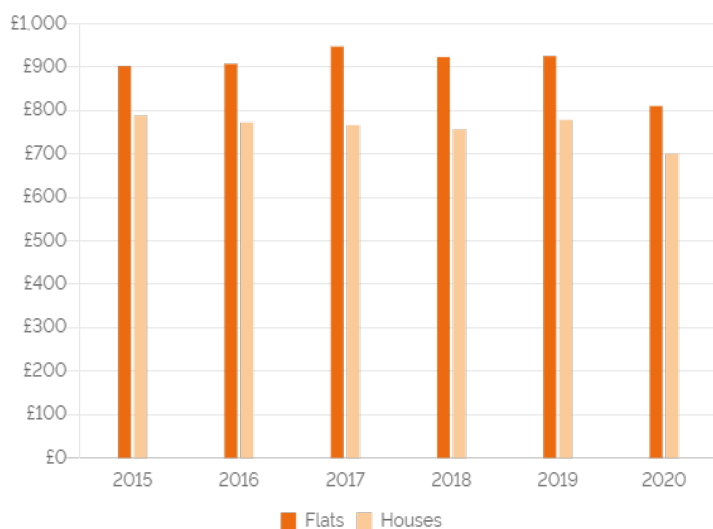


**4.6%**

Average discount on  
initial asking price

### Achieved Prices by Year

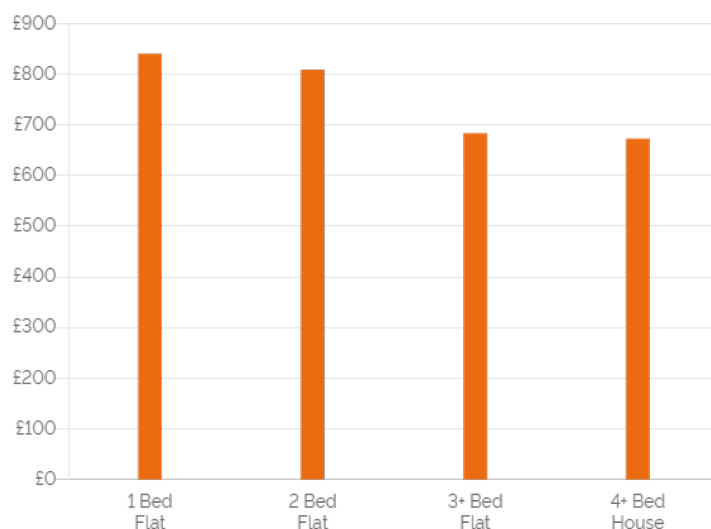
(£ Per Square Foot)



Source: LonRes - Jul-Sep

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2020

### Key Findings

- Average flat prices are now 10.2% lower they were 5 years ago, with buyers paying £92 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 12.4% for flats over the last year, and have decreased by 10.0% for houses.
- 9.3% 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 £610,263 for flats and £1,417,500 for houses.

# Current Availability



**70.6%**

have been on the market for over three months



**42.8%**

of properties on the market have been reduced in price



**9.3%**

Annual change in the number of available properties

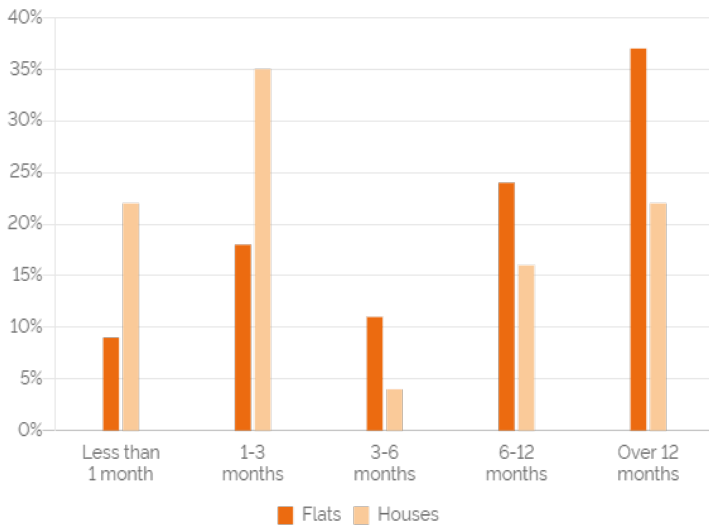


**18.2%**

Percentage of available properties currently under offer

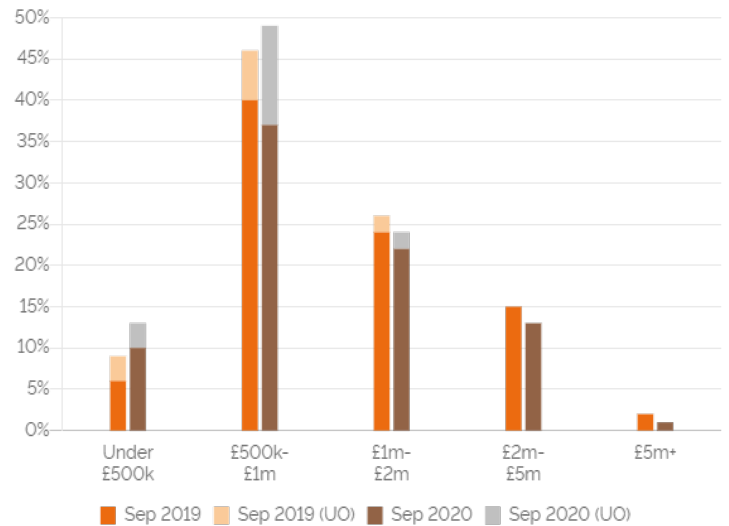
Source: LonRes - As at Oct 6th 2020

## 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

- 36.1% of properties on the market are priced at £1 million or higher.
- 59.7% of properties currently available have been on the market for more than six months.
- 17.7% of flats and 24.5% 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 Vauxhall, Nine Elms, Borough & Kennington Q3 2020 Sales Report catchment includes all properties sold within the aforementioned areas(s).