Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q4 2020
Sales Report

Sold: Oct-Dec 2020

-7.7%
Annual change in achieved price

0%
Annual change in transactions
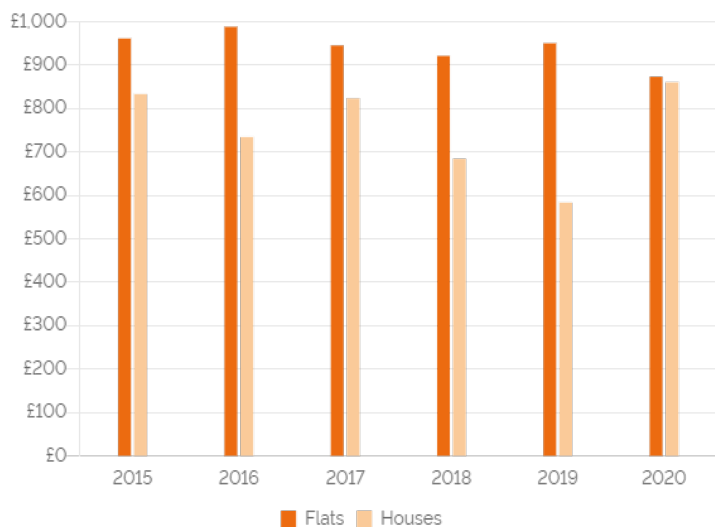
£870
Average achieved £ per square foot

4.8%
Average discount on initial asking price
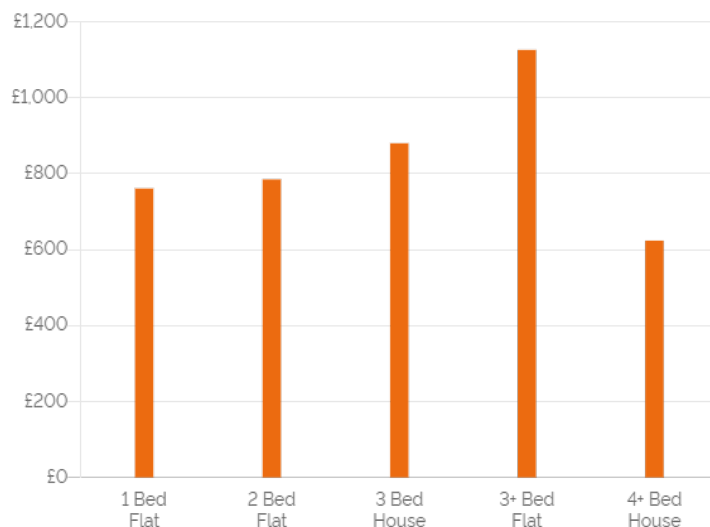

Achieved Prices by Year
(£ Per Square Foot)

Source: LonRes - Oct-Dec

Achieved Prices by Property Type
(£ Per Square Foot)

Source: LonRes - Oct-Dec 2021

Key Findings

- Average flat prices are now 9.1% lower they were 5 years ago, with buyers paying £88 less per square foot than they did 5 years ago.

- Achieved prices per square foot have decreased by 8.1% for flats over the last year, and have increased by 47.5% for houses.

- 29.3% 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 £1,143,586 for flats and £985,944 for houses.

Current Availability

82%
have been on the market for over three months

42.9%
of properties on the market have been reduced in price

15.3%
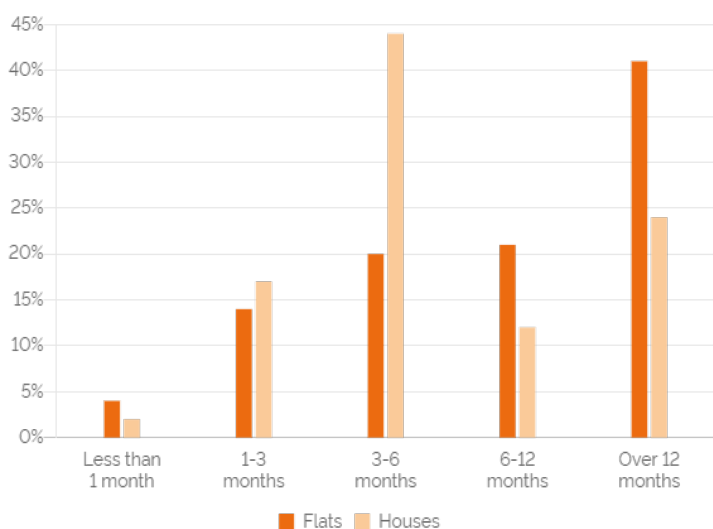Annual change in the number of available properties

18.1%
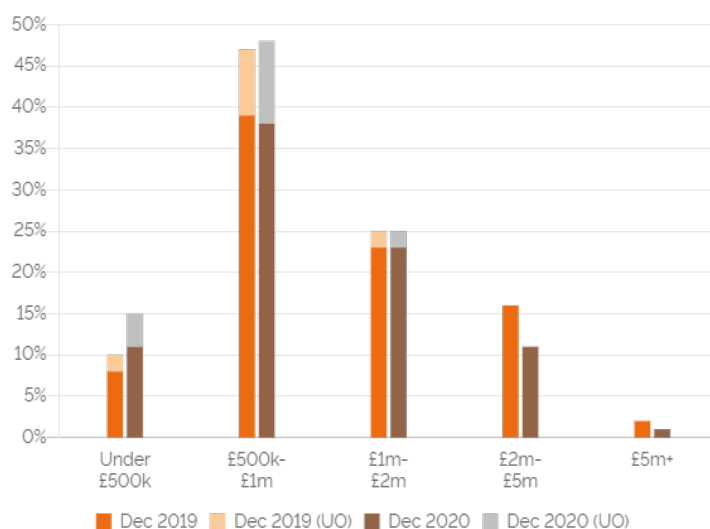Percentage of available properties currently under offer

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

- 35.8% of properties on the market are priced at £1 million or higher.

- 60.8% of properties currently available have been on the market for more than six months.

- 18.0% of flats and 19.5% of houses on the market are currently under offer.