

Area Overview

South Kensington Q1 2021 Sales Report



Sold: Jan-Mar 2021



-9.2%

Annual change in
achieved price



-6.8%

Annual change in
transactions



£1,578

Average achieved £
per square foot

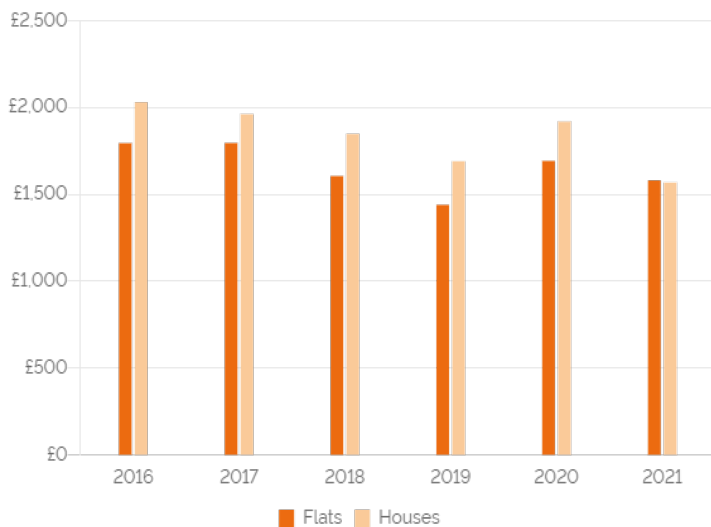


6.9%

Average discount on
initial asking price

Achieved Prices by Year

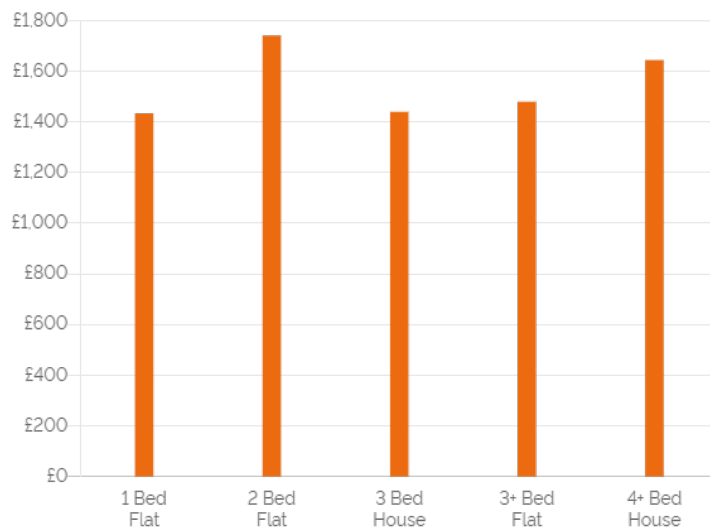
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2021

Key Findings

- Average flat prices are now 11.9% lower they were 5 years ago, with buyers paying £214 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 6.6% for flats over the last year, and have decreased by 18.3% for houses.
- 14.5% of properties sold within 3 months, compared with 10.7% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,587,556 for flats and £2,998,500 for houses.

Current Availability



76.2%

have been on the market for over three months



40.1%

of properties on the market have been reduced in price



22.5%

Annual change in the number of available properties

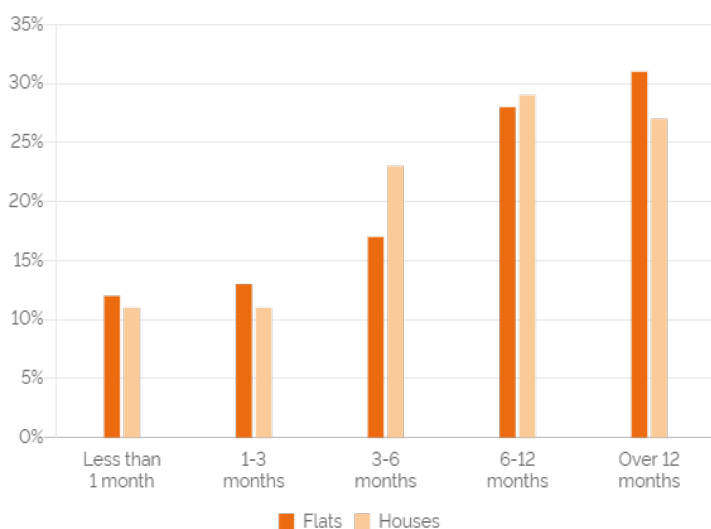


10.8%

Percentage of available properties currently under offer

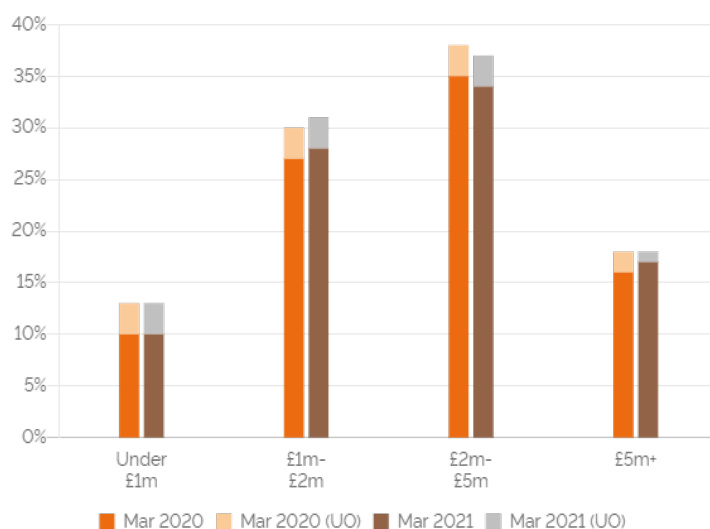
Source: LonRes - As at Apr 6th 2021

Time on the Market



Source: LonRes - As at Apr 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

Key Findings

- 53.2% of properties on the market are priced at £1 million or higher.
- 58.4% of properties currently available have been on the market for more than six months.
- 12.2% of flats and 4.5% 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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April 6, 2021, the South Kensington Q1 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).