

Area Overview

South Kensington Q3 2021 Sales Report



Sold: Jul-Sep 2021



4.8%

Annual change in achieved price



-20%

Annual change in transactions



£1,628

Average achieved £ per square foot

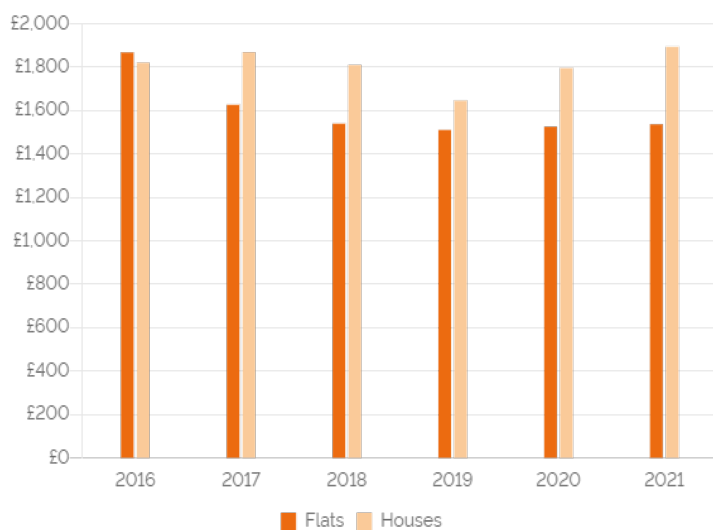


5.7%

Average discount on initial asking price

Achieved Prices by Year

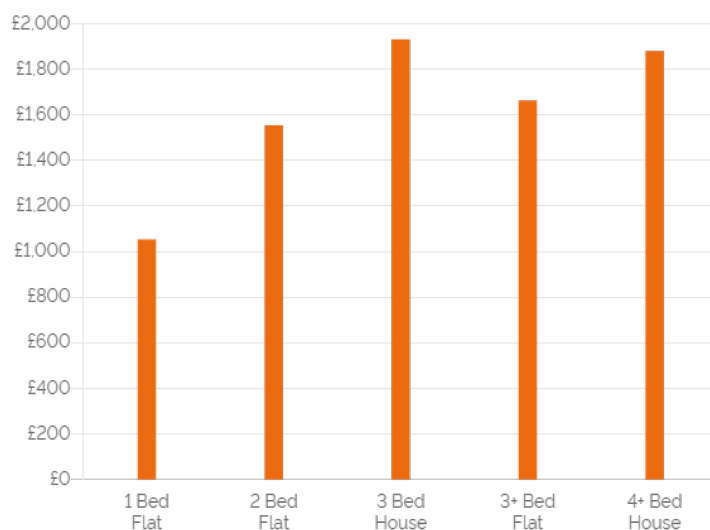
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2021

Key Findings

- Average flat prices are now 17.7% lower they were 5 years ago, with buyers paying £331 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 0.7% for flats over the last year, and have increased by 5.4% for houses.
- 22.5% of properties sold within 3 months, compared with 18.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,071,346 for flats and £4,340,222 for houses.

Current Availability



69.2%

have been on the market for over three months



44.1%

of properties on the market have been reduced in price



-6.7%

Annual change in the number of available properties

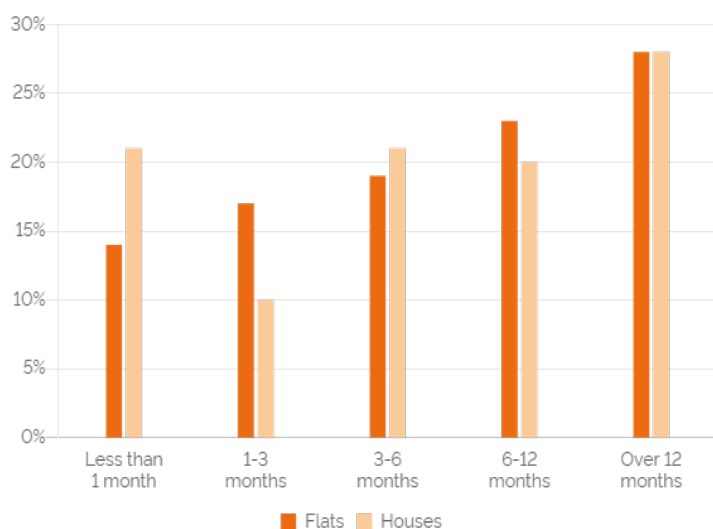


11.8%

Percentage of available properties currently under offer

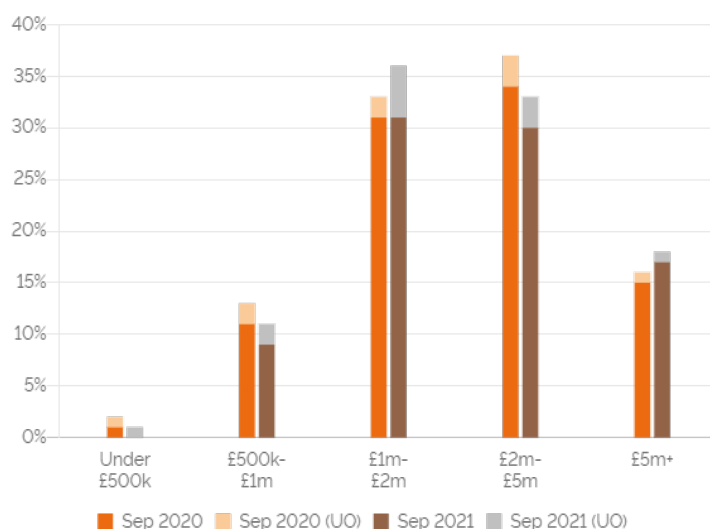
Source: LonRes - As at Oct 6th 2021

Time on the Market



Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 52.3% of properties on the market are priced at £1 million or higher.
- 49.9% of properties currently available have been on the market for more than six months.
- 12.5% of flats and 9.3% of houses on the market are currently under offer.

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October 6, 2021, the South Kensington Q3 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).