

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q1 2021 Sales Report



Sold: Jan-Mar 2021



-3.9%

Annual change in achieved price



11.5%

Annual change in transactions



£866

Average achieved £ per square foot

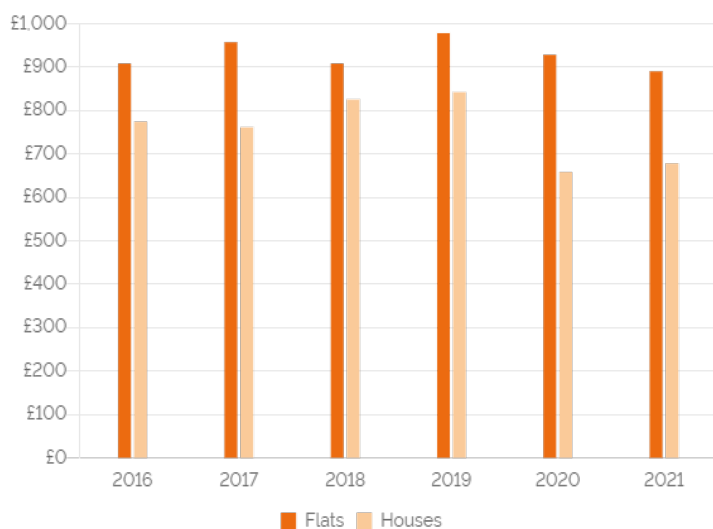


4.4%

Average discount on initial asking price

Achieved Prices by Year

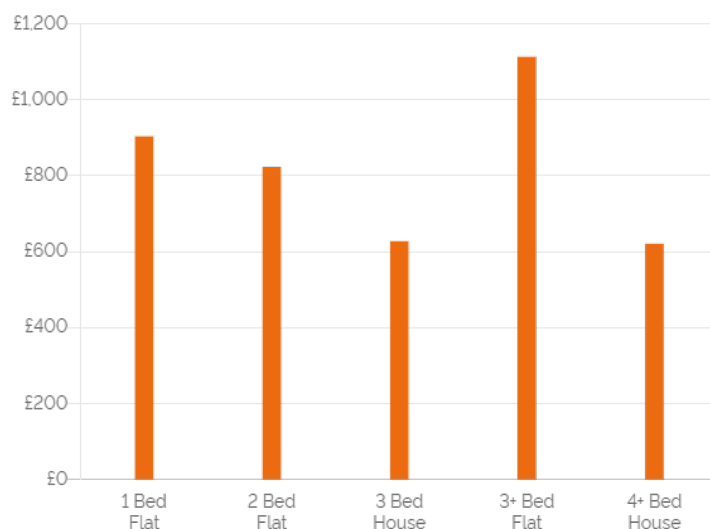
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2021

Key Findings

- Average flat prices are now 2.0% lower they were 5 years ago, with buyers paying £19 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 4.2% for flats over the last year, and have increased by 2.9% for houses.
- 13.8% 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 £833,302 for flats and £954,667 for houses.

Current Availability



73.9%

have been on the market for over three months



42.5%

of properties on the market have been reduced in price



5.5%

Annual change in the number of available properties

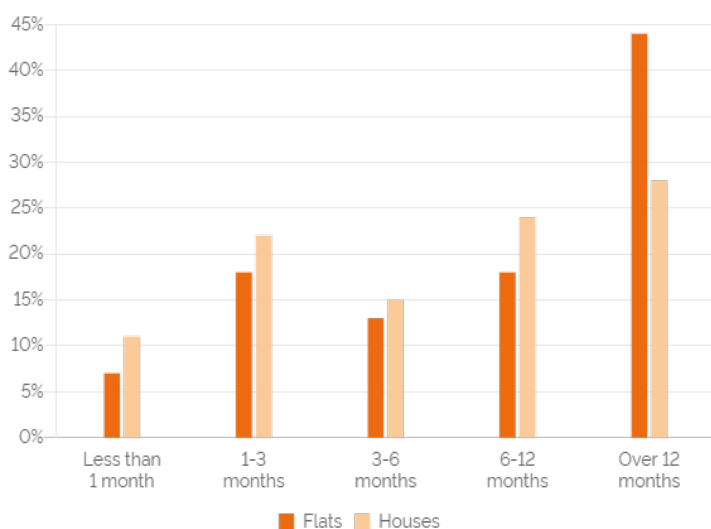


18%

Percentage of available properties currently under offer

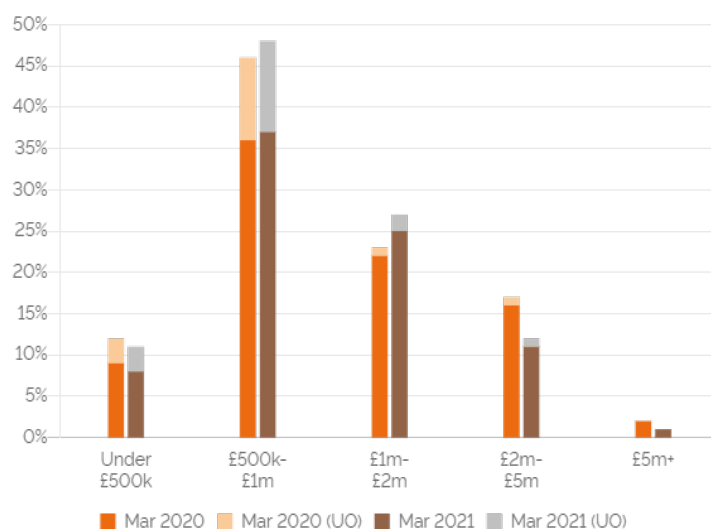
Source: LonRes - As at Apr 6th 2021

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

- 37.3% of properties on the market are priced at £1 million or higher.
- 61.2% of properties currently available have been on the market for more than six months.
- 17.8% of flats and 19.6% 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 Vauxhall, Nine Elms, Borough & Kennington Q1 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).