

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2021 Sales Report



Sold: Jul-Sep 2021



-8.6%

Annual change in achieved price



-3.8%

Annual change in transactions



£803

Average achieved £ per square foot

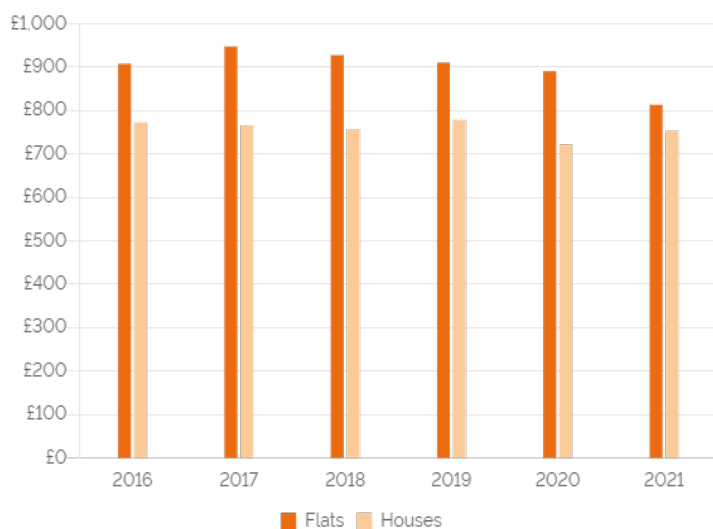


4.2%

Average discount on initial asking price

Achieved Prices by Year

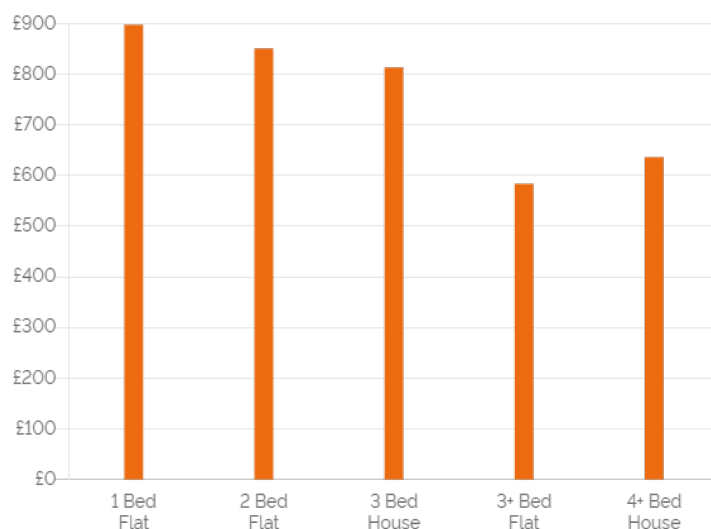
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2021

Key Findings

- Average flat prices are now 10.4% lower they were 5 years ago, with buyers paying £94 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 8.6% for flats over the last year, and have increased by 4.3% for houses.
- 9.8% 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 £667,613 for flats and £976,508 for houses.

Current Availability



73%

have been on the market for over three months



39.2%

of properties on the market have been reduced in price



-0.9%

Annual change in the number of available properties

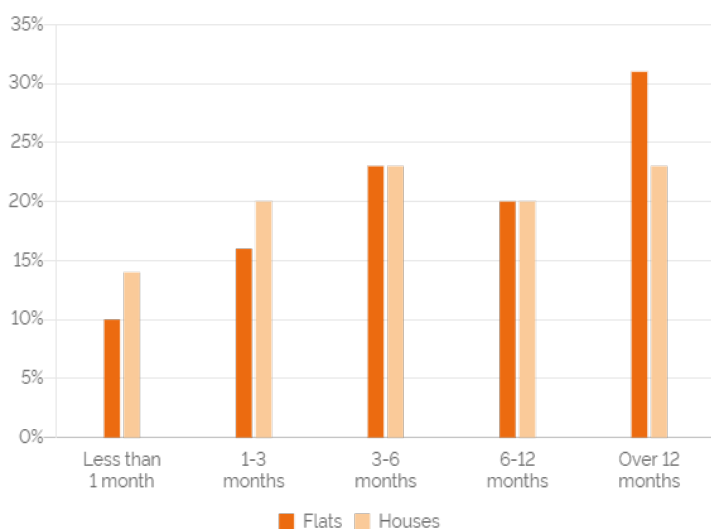


13.9%

Percentage of available properties currently under offer

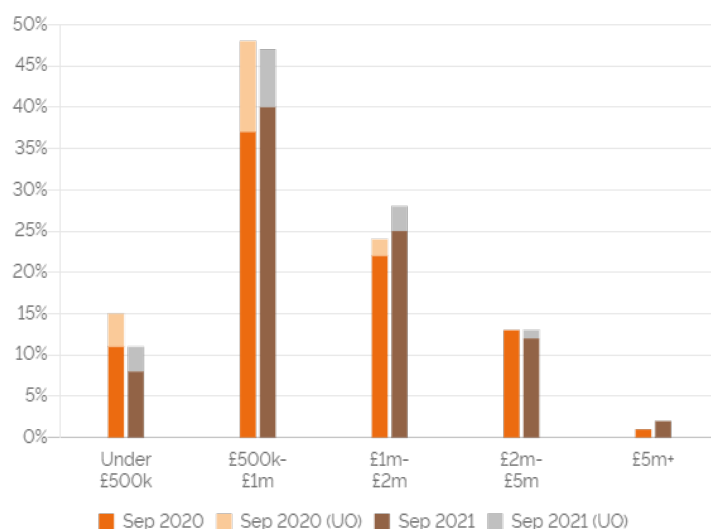
Source: LonRes - As at Oct 6th 2021

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

- 41.0% of properties on the market are priced at £1 million or higher.
- 50.4% of properties currently available have been on the market for more than six months.
- 13.3% of flats and 25.7% of houses on the market are currently under offer.

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October 6, 2021, the Vauxhall, Nine Elms, Borough & Kennington Q3 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).