

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q4 2021 Sales Report



Sold: Oct-Dec 2021



5.4%

Annual change in achieved price



-36.1%

Annual change in transactions



£914

Average achieved £ per square foot

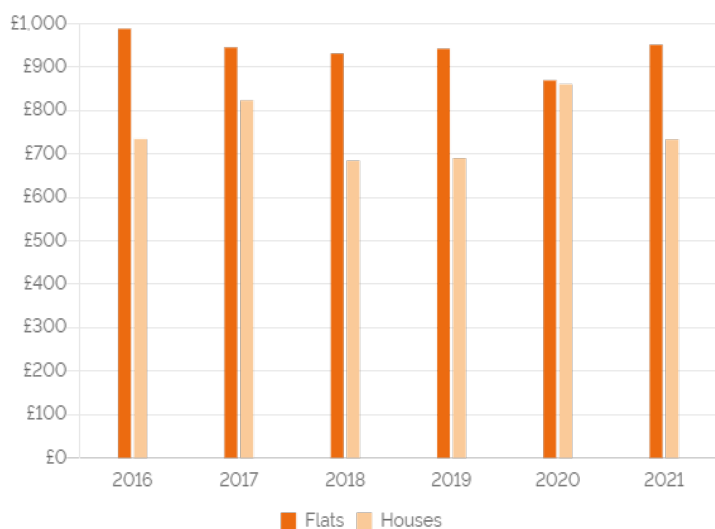


3.4%

Average discount on initial asking price

Achieved Prices by Year

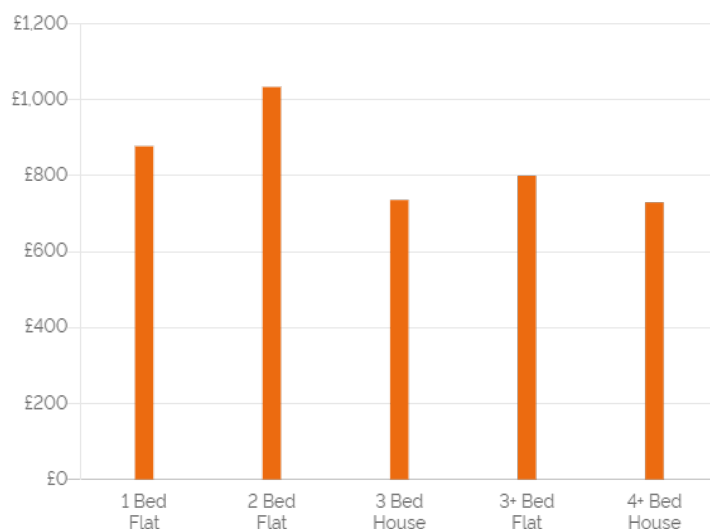
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2022

Key Findings

- Average flat prices are now 3.8% lower they were 5 years ago, with buyers paying £37 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 9.5% for flats over the last year, and have decreased by 14.7% for houses.
- 13.0% of properties sold within 3 months, compared with 18.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £962,946 for flats and £1,123,571 for houses.

Current Availability



75.8%

have been on the market for over three months



39.2%

of properties on the market have been reduced in price



2.6%

Annual change in the number of available properties

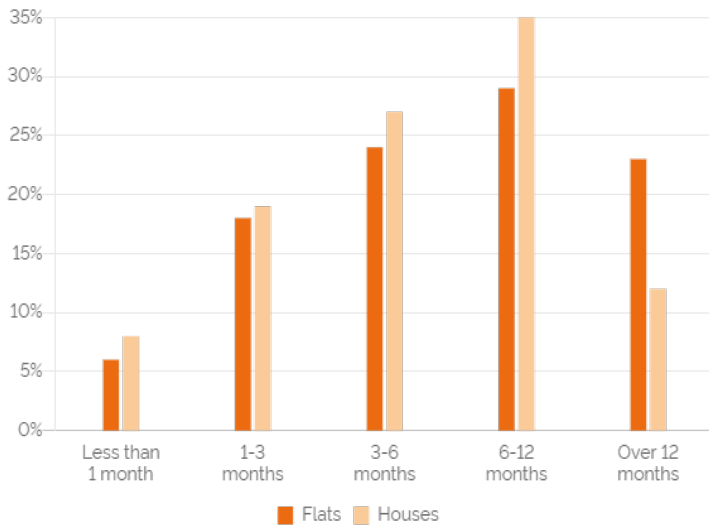


14.6%

Percentage of available properties currently under offer

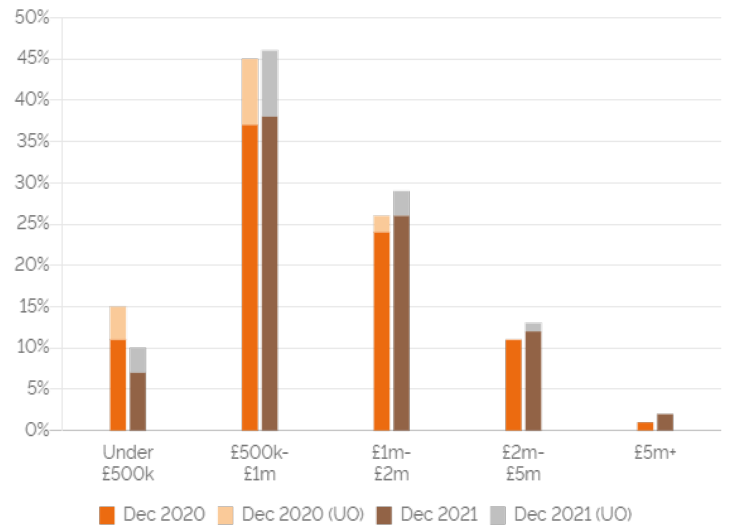
Source: LonRes - As at Jan 6th 2022

Time on the Market



Source: LonRes - As at Jan 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

Key Findings

- 42.6% of properties on the market are priced at £1 million or higher.
- 51.7% of properties currently available have been on the market for more than six months.
- 14.0% of flats and 26.9% of houses on the market are currently under offer.

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January 6, 2022, the Vauxhall, Nine Elms, Borough & Kennington Q4 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).