

Area Overview

South Kensington Q1 2022 Sales Report



Sold: Jan-Mar 2022



8.6%

Annual change in
achieved price



1.7%

Annual change in
transactions



£1,723

Average achieved £
per square foot

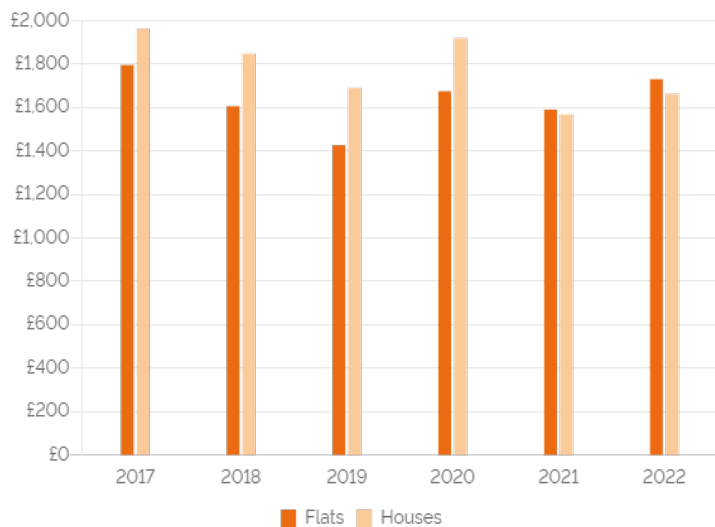


6.8%

Average discount on
initial asking price

Achieved Prices by Year

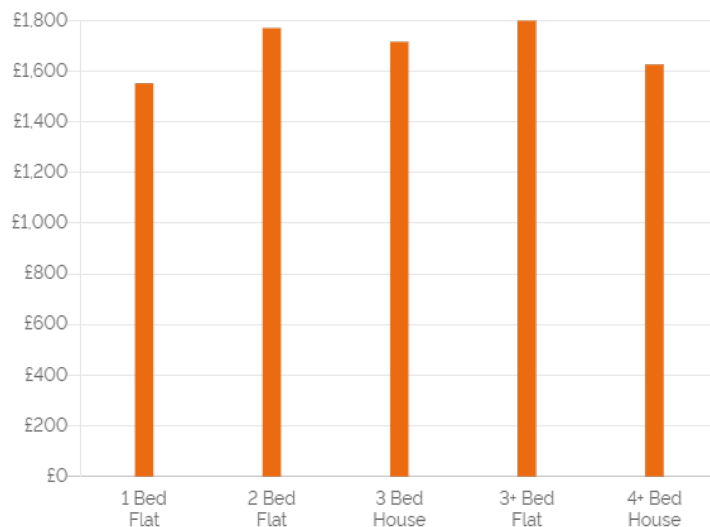
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2022

Key Findings

- Average flat prices are now 3.6% lower they were 5 years ago, with buyers paying £65 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 8.8% for flats over the last year, and have increased by 6.0% for houses.
- 8.3% of properties sold within 3 months, compared with 12.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,202,021 for flats and £4,270,000 for houses.

Current Availability



69.2%

have been on the market for over three months



42.4%

of properties on the market have been reduced in price



6.7%

Annual change in the number of available properties

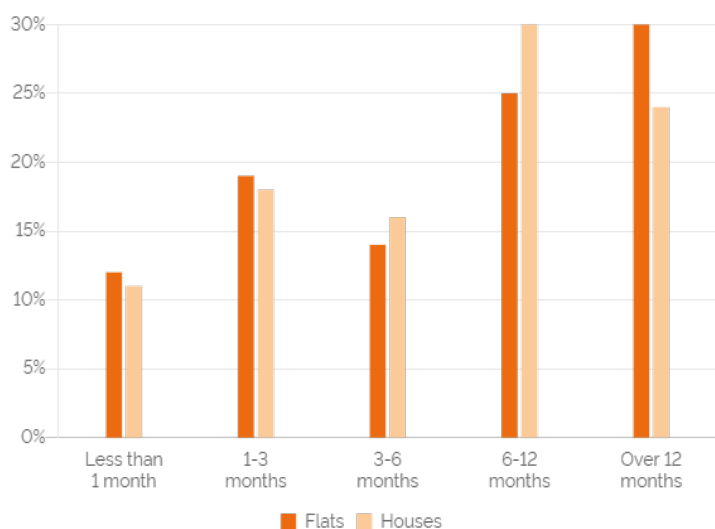


15.9%

Percentage of available properties currently under offer

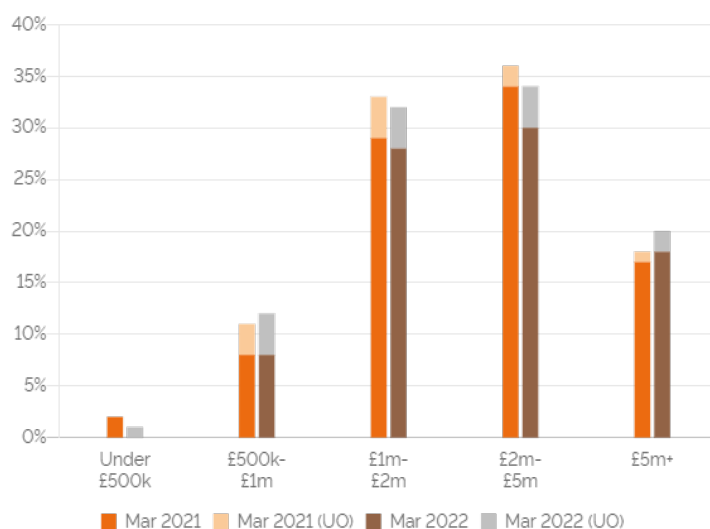
Source: LonRes - As at Apr 6th 2022

Time on the Market



Source: LonRes - As at Apr 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2022

Key Findings

- 54.0% of properties on the market are priced at £1 million or higher.
- 54.8% of properties currently available have been on the market for more than six months.
- 17.8% of flats and 8.5% of houses on the market are currently under offer.

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April 6, 2022, the South Kensington Q1 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).