

Area Overview

South Kensington Q3 2022 Sales Report



Sold: Jul-Sep 2022



-6%

Annual change in
achieved price



36.2%

Annual change in
transactions



£1,612

Average achieved £
per square foot

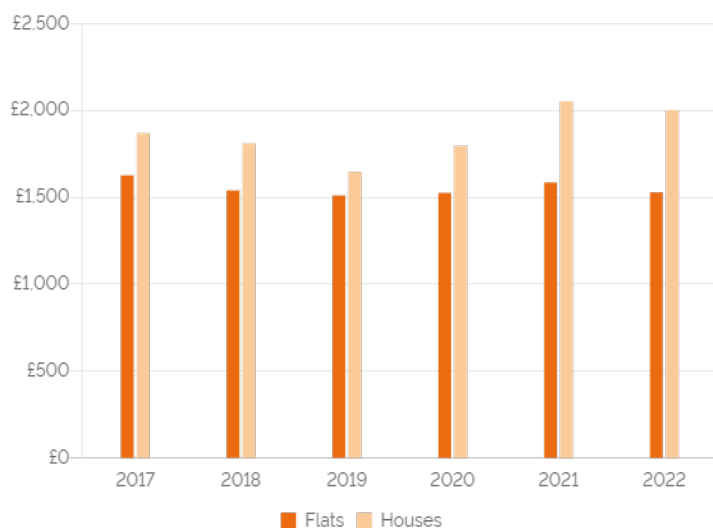


-9.2%

Average discount on
initial asking price

Achieved Prices by Year

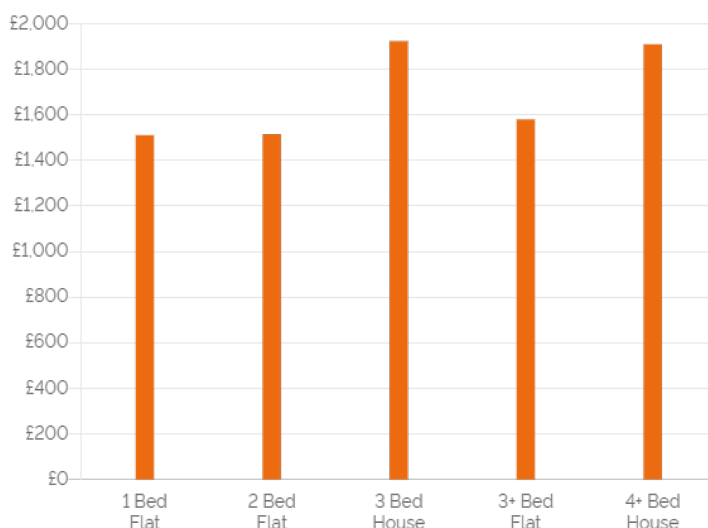
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2022

Key Findings

- Average flat prices are now 6.1% lower they were 5 years ago, with buyers paying £98 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 3.6% for flats over the last year, and have decreased by 2.5% for houses.
- 14.1% of properties sold within 3 months, compared with 17.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,759,413 for flats and £5,235,909 for houses.

Current Availability



72%

have been on the market for over three months



50.8%

of properties on the market have been reduced in price



10.9%

Annual change in the number of available properties

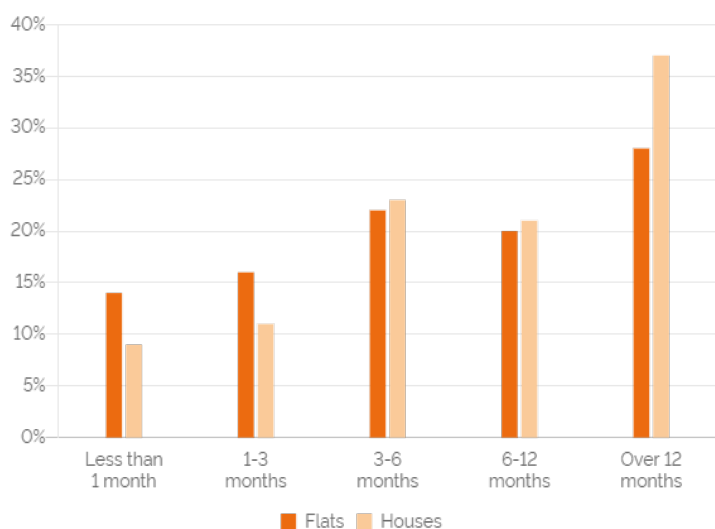


13.6%

Percentage of available properties currently under offer

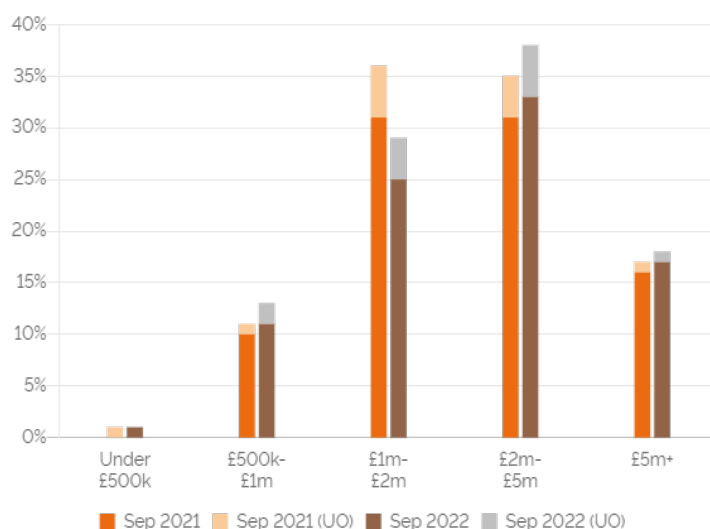
Source: LonRes - As at Oct 6th 2022

Time on the Market



Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 54.8% 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.
- 13.2% of flats and 15.9% of houses on the market are currently under offer.

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October 6, 2022, the South Kensington Q3 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).