

# Area Overview

## South Kensington Q4 2022 Sales Report



### Sold: Oct-Dec 2022



**-2.5%**

Annual change in  
achieved price



**24%**

Annual change in  
transactions



**£1,837**

Average achieved £  
per square foot

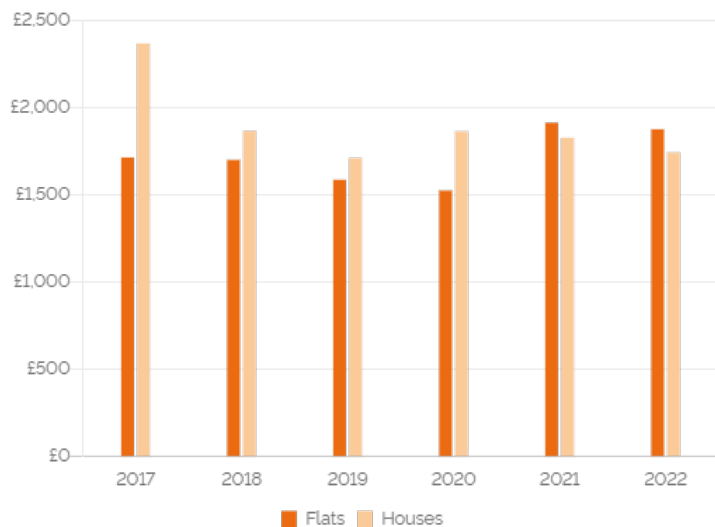


**-11.1%**

Average discount on  
initial asking price

### Achieved Prices by Year

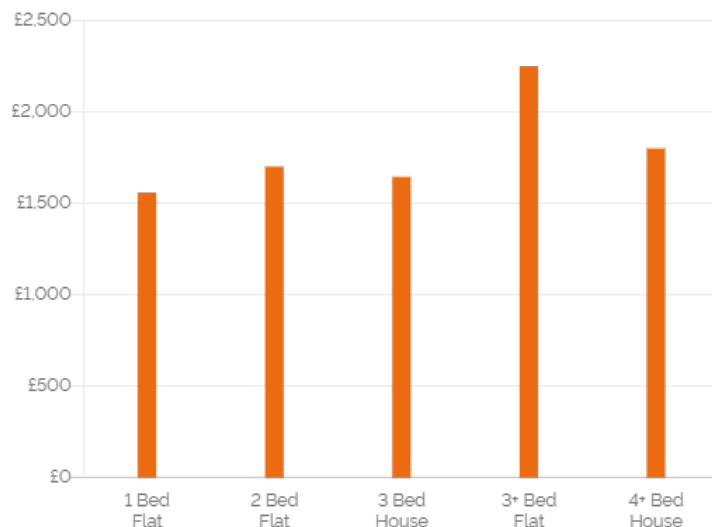
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2023

### Key Findings

- Average flat prices are now 9.4% higher they were 5 years ago, with buyers paying £162 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 1.9% for flats over the last year, and have decreased by 4.7% for houses.
- 16.1% of properties sold within 3 months, compared with 14.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,907,165 for flats and £3,841,874 for houses.

# Current Availability



81.9%

have been on the market for over three months



52.5%

of properties on the market have been reduced in price



-2.8%

Annual change in the number of available properties

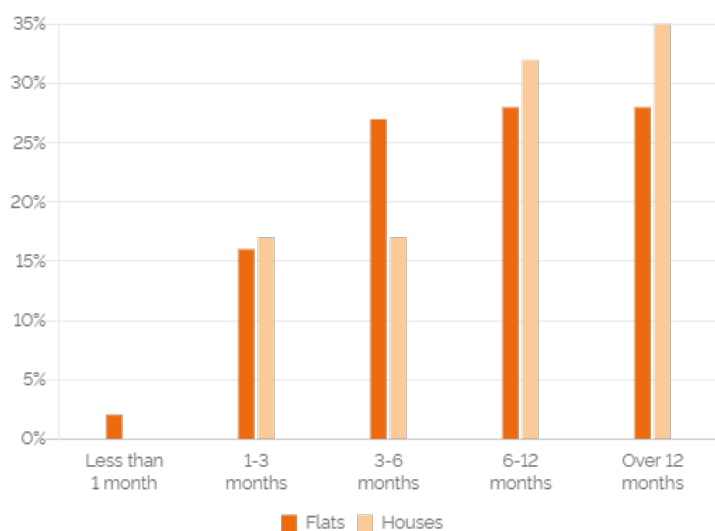


12.3%

Percentage of available properties currently under offer

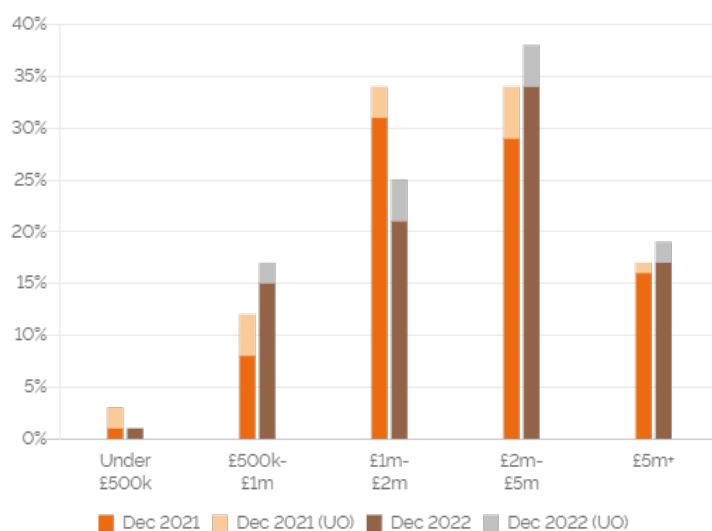
Source: LonRes - As at Jan 9th 2023

## Time on the Market



Source: LonRes - As at Jan 9th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

## Key Findings

- 54.1% of properties on the market are priced at £1 million or higher.
- 57.1% of properties currently available have been on the market for more than six months.
- 13.3% of flats and 7.6% of houses on the market are currently under offer.

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January 9, 2023, the South Kensington Q4 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).