

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q2 2022

Sales Report



Sold: Apr-Jun 2022



1.7%

Annual change in
achieved price



-42.2%

Annual change in
transactions



£882

Average achieved £
per square foot

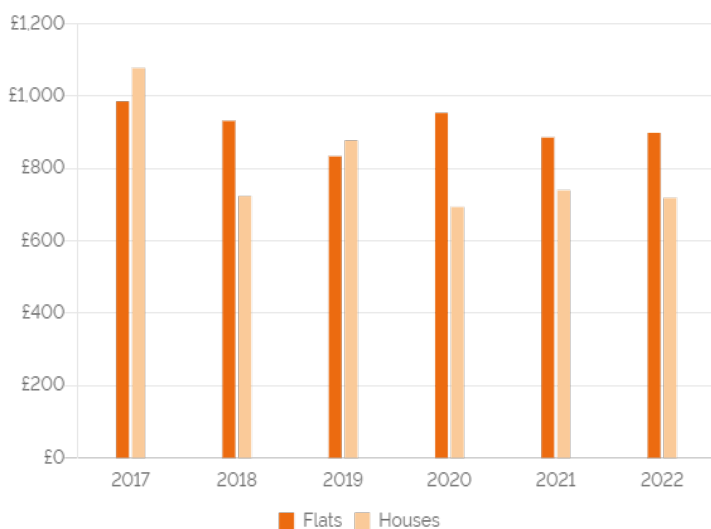


7.7%

Average discount on
initial asking price

Achieved Prices by Year

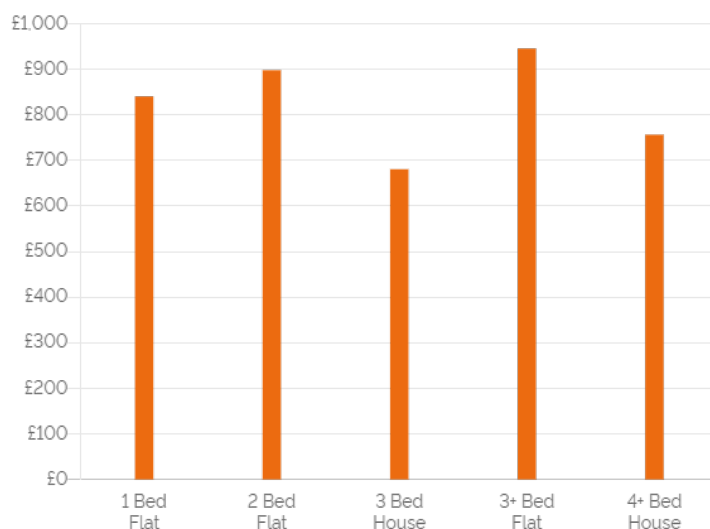
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2022

Key Findings

- Average flat prices are now 8.8% lower they were 5 years ago, with buyers paying £87 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 1.5% for flats over the last year, and have decreased by 2.7% for houses.
- 17.3% of properties sold within 3 months, compared with 15.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £796,428 for flats and £1,083,333 for houses.

Current Availability



66%

have been on the market for over three months



40.3%

of properties on the market have been reduced in price



-5.1%

Annual change in the number of available properties

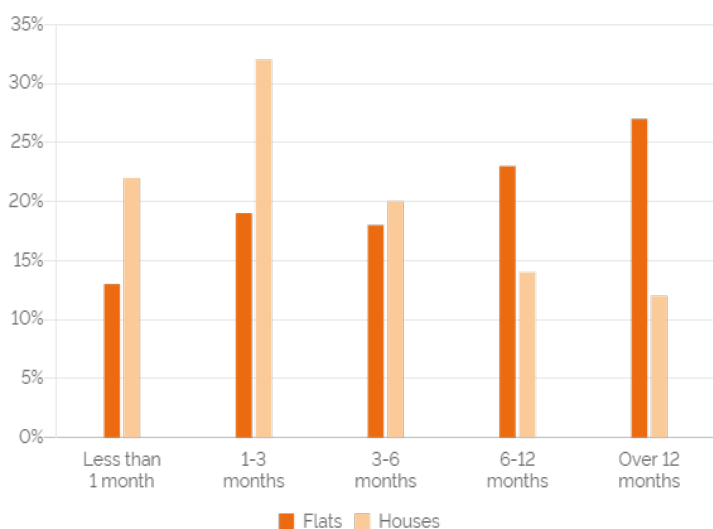


23.3%

Percentage of available properties currently under offer

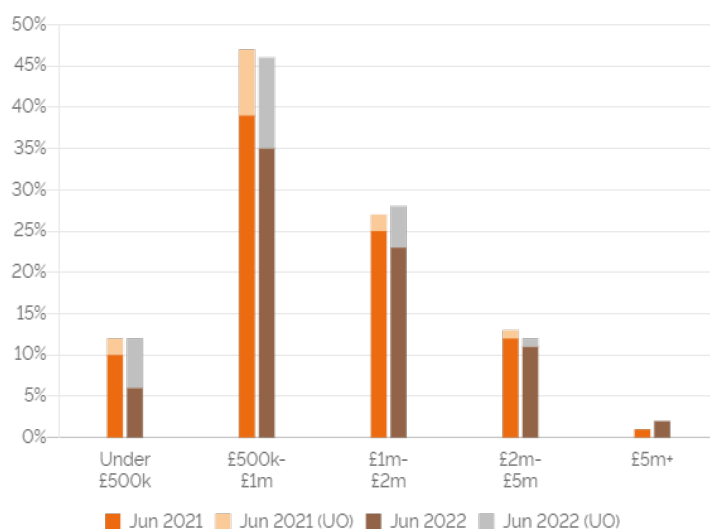
Source: LonRes - As at Jul 6th 2022

Time on the Market



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 41.8% of properties on the market are priced at £1 million or higher.
- 48.1% of properties currently available have been on the market for more than six months.
- 22.6% of flats and 30.0% of houses on the market are currently under offer.

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July 6, 2022, the Vauxhall, Nine Elms, Borough & Kennington Q2 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).