

Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2022

Sales Report



Sold: Jul-Sep 2022



5.4%

Annual change in
achieved price



9.6%

Annual change in
transactions



£909

Average achieved £
per square foot

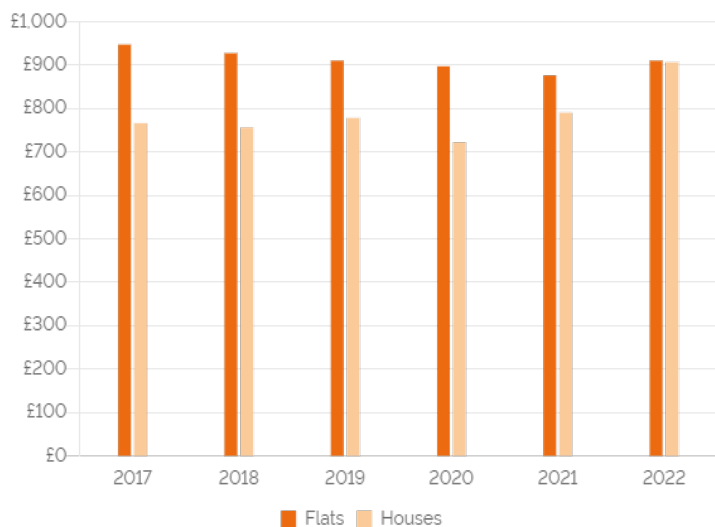


-4.6%

Average discount on
initial asking price

Achieved Prices by Year

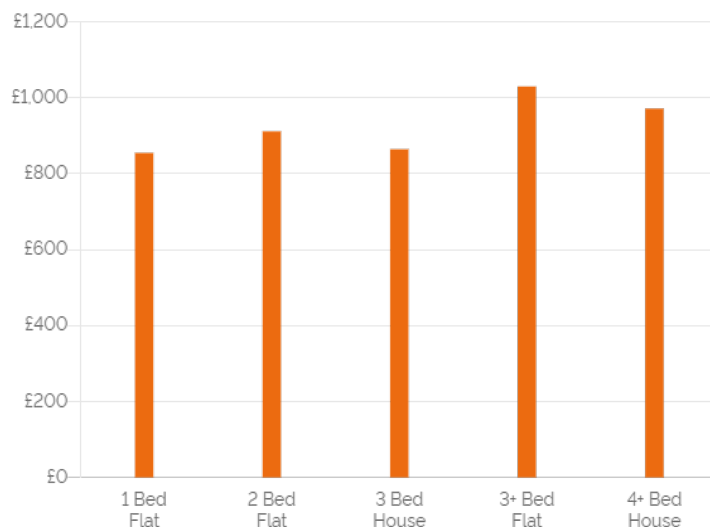
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2022

Key Findings

- Average flat prices are now 3.9% 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 3.9% for flats over the last year, and have increased by 14.7% for houses.
- 10.5% 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 £731,772 for flats and £1,245,269 for houses.

Current Availability



74.2%

have been on the market for over three months



43.6%

of properties on the market have been reduced in price



-1.5%

Annual change in the number of available properties

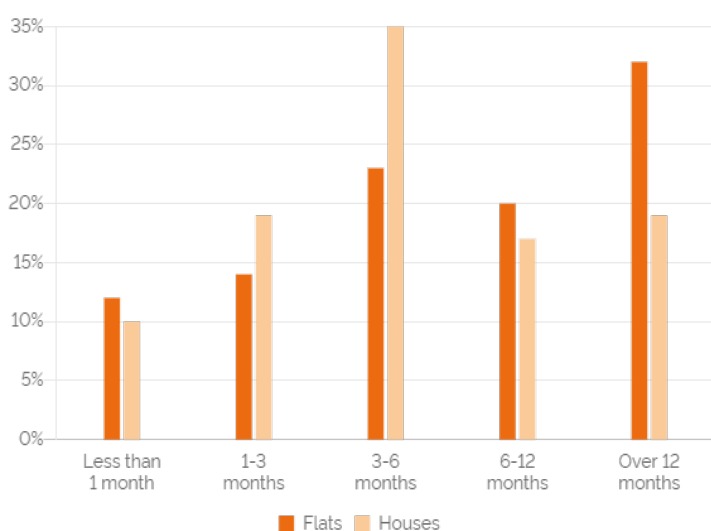


22.8%

Percentage of available properties currently under offer

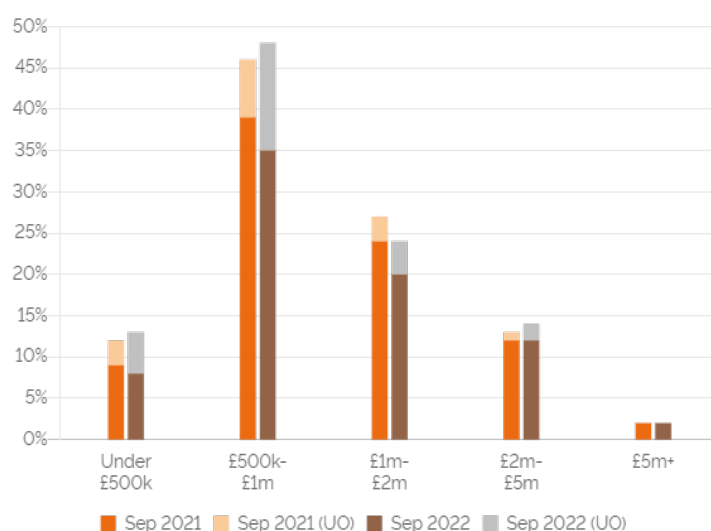
Source: LonRes - As at Oct 6th 2022

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

- 38.9% of properties on the market are priced at £1 million or higher.
- 50.2% of properties currently available have been on the market for more than six months.
- 22.3% of flats and 29.2% of houses on the market are currently under offer.

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October 6, 2022, the Vauxhall, Nine Elms, Borough & Kennington Q3 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).