

Area Overview

Kensington, Notting Hill & Holland Park Q2 2023 Sales Report



Sold: Apr-Jun 2023



1.3%

Annual change in achieved price



-25.5%

Annual change in transactions



£1,480

Average achieved £ per square foot

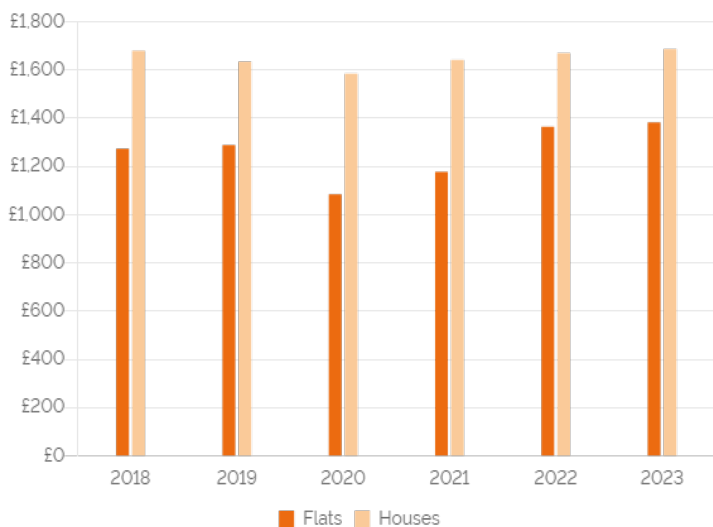


-7.6%

Average discount on initial asking price

Achieved Prices by Year

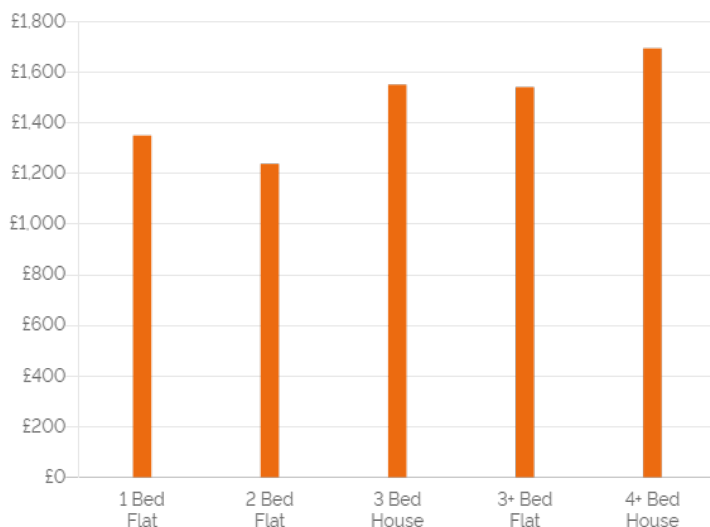
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 8.5% higher they were 5 years ago, with buyers paying £109 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 1.3% for flats over the last year, and have increased by 1.0% for houses.
- 21.2% of properties sold within 3 months, compared with 19.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,807,182 for flats and £5,012,853 for houses.

Current Availability



65.6%

have been on the market for over three months



47.4%

of properties on the market have been reduced in price



5.5%

Annual change in the number of available properties

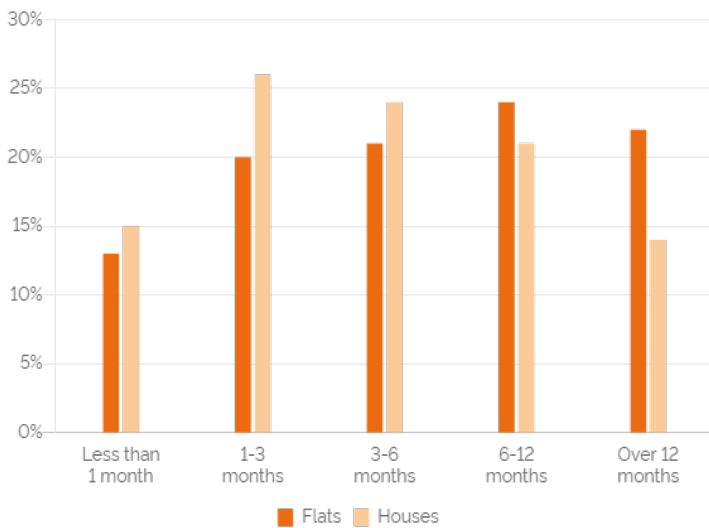


19.6%

Percentage of available properties currently under offer

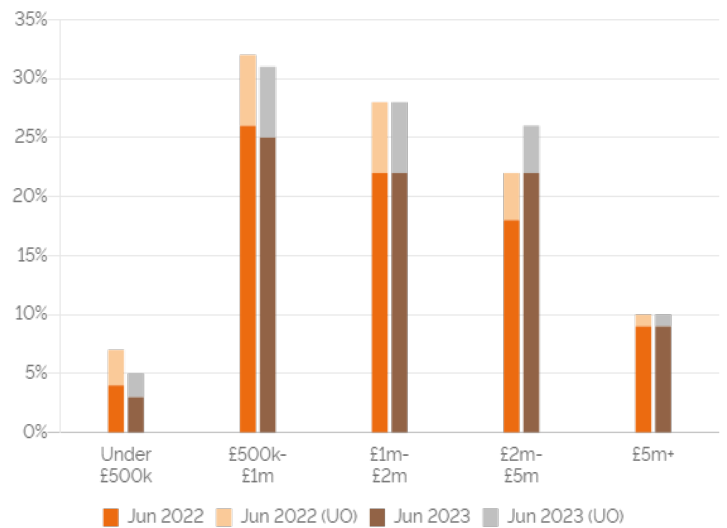
Source: LonRes - As at Jul 6th 2023

Time on the Market



Source: LonRes - As at Jul 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2023

Key Findings

- 35.1% of properties on the market are priced at £1 million or higher.
- 43.9% of properties currently available have been on the market for more than six months.
- 21.6% of flats and 11.9% of houses on the market are currently under offer.

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July 6, 2023, the Kensington, Notting Hill & Holland Park Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).