

# Area Overview

## Kensington, Notting Hill & Holland Park Q3 2023 Sales Report



### Sold: Jul-Sep 2023



**-7%**

Annual change in achieved price



**-29%**

Annual change in transactions



**£1,379**

Average achieved £ per square foot

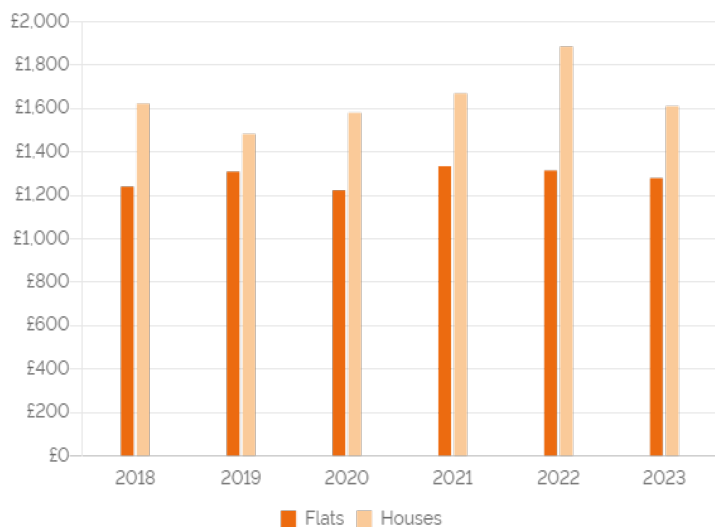


**-7.9%**

Average discount on initial asking price

### Achieved Prices by Year

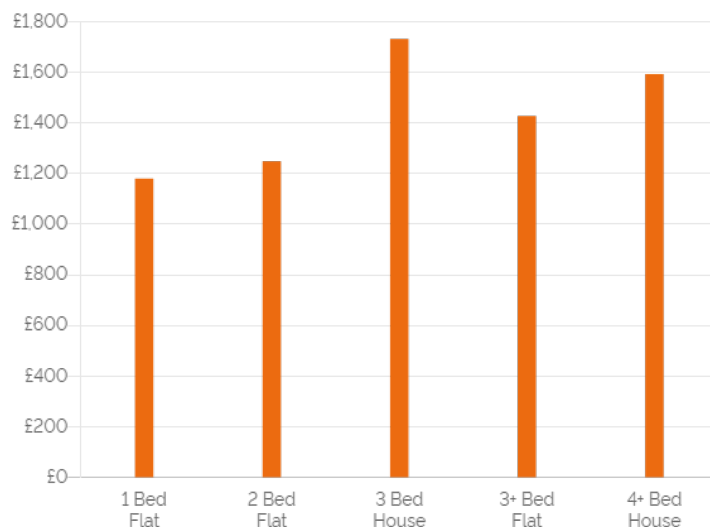
(£ Per Square Foot)



Source: LonRes - Jul-Sep

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

### Key Findings

- Average flat prices are now 3.1% higher they were 5 years ago, with buyers paying £38 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 2.6% for flats over the last year, and have decreased by 14.6% for houses.
- 18.3% of properties sold within 3 months, compared with 15.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,354,756 for flats and £4,081,042 for houses.

# Current Availability



66.9%

have been on the market for over three months



46.4%

of properties on the market have been reduced in price



6%

Annual change in the number of available properties

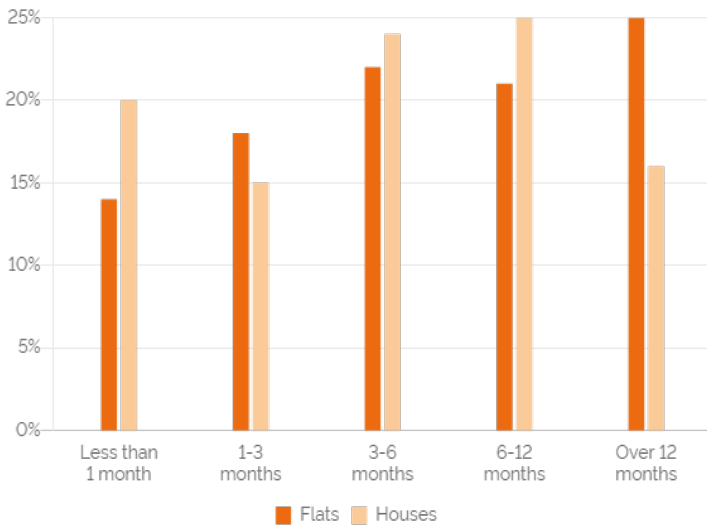


15.6%

Percentage of available properties currently under offer

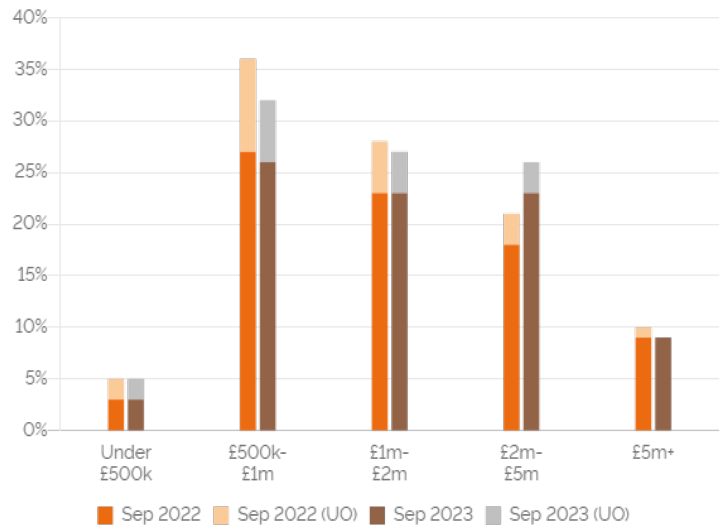
Source: LonRes - As at Oct 5th 2023

## Time on the Market



Source: LonRes - As at Oct 5th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

## Key Findings

- 35.5% of properties on the market are priced at £1 million or higher.
- 44.6% of properties currently available have been on the market for more than six months.
- 17.2% of flats and 9.2% of houses on the market are currently under offer.

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October 5, 2023, the Kensington, Notting Hill & Holland Park Q3 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).