

Area Overview

Kensington, Notting Hill & Holland Park Q4 2023 Sales Report



Sold: Oct-Dec 2023



-3.1%

Annual change in achieved price



-21.9%

Annual change in transactions



£1,354

Average achieved £ per square foot

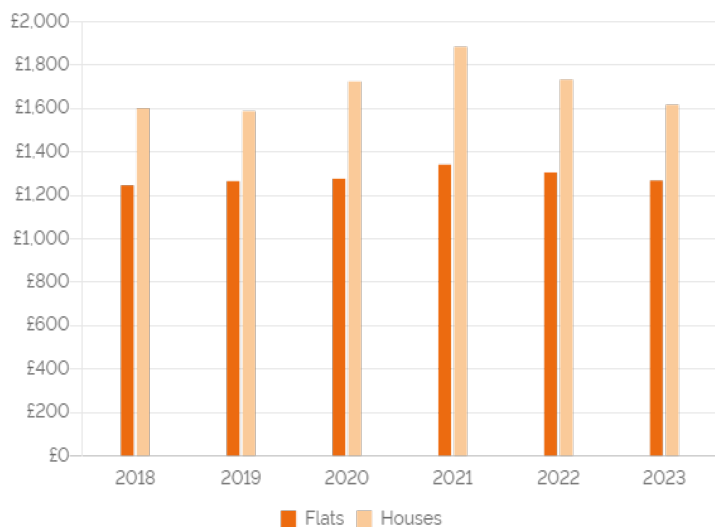


-8.0%

Average discount on initial asking price

Achieved Prices by Year

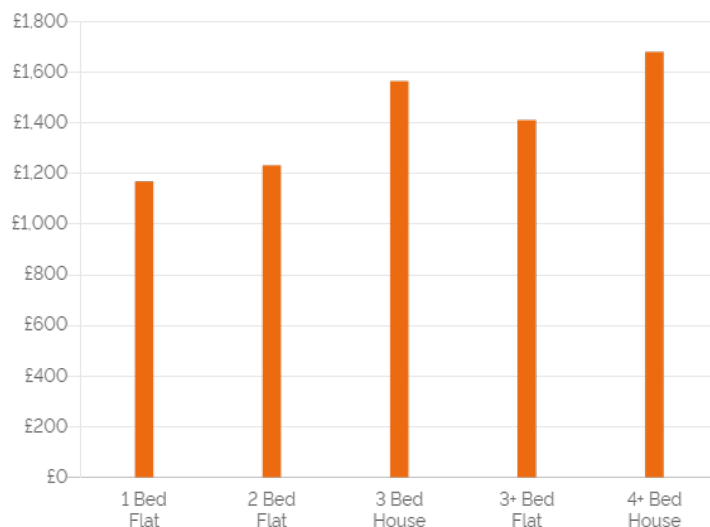
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 1.8% higher they were 5 years ago, with buyers paying £22 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 2.8% for flats over the last year, and have decreased by 6.7% for houses.
- 18.0% of properties sold within 3 months, compared with 14.3% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,418,775 for flats and £3,871,452 for houses.

Current Availability



76.4%

have been on the market for over three months



50.1%

of properties on the market have been reduced in price



14.3%

Annual change in the number of available properties

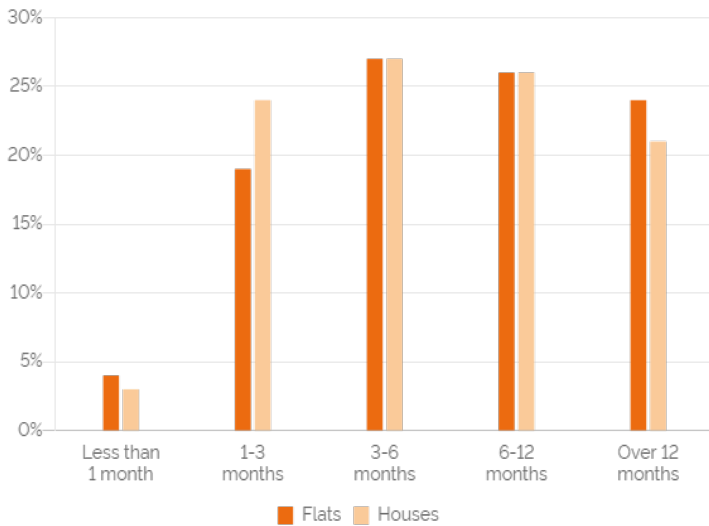


15.9%

Percentage of available properties currently under offer

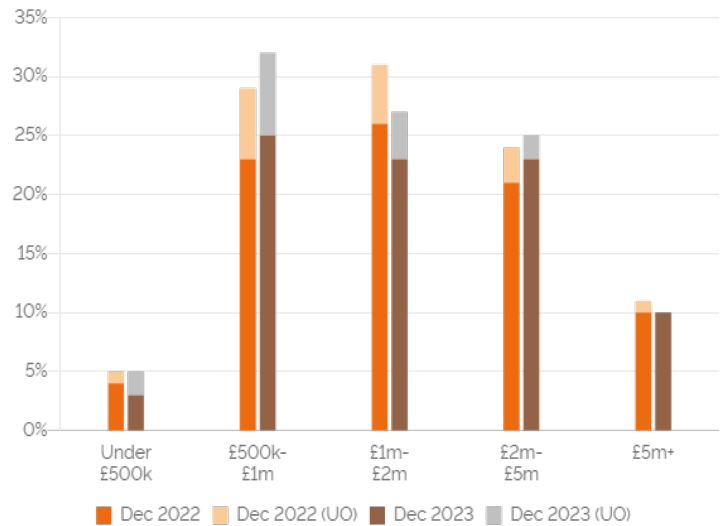
Source: LonRes - As at Jan 4th 2024

Time on the Market



Source: LonRes - As at Jan 4th 2024

Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

Key Findings

- 34.8% of properties on the market are priced at £1 million or higher.
- 49.7% of properties currently available have been on the market for more than six months.
- 18.0% of flats and 7.3% of houses on the market are currently under offer.

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January 4, 2024, the Kensington, Notting Hill & Holland Park Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).