

Area Overview

Richmond, Kew & Sheen Q2 2023 Sales Report



Sold: Apr-Jun 2023



8.1%

Annual change in achieved price



-48.3%

Annual change in transactions



£873

Average achieved £ per square foot

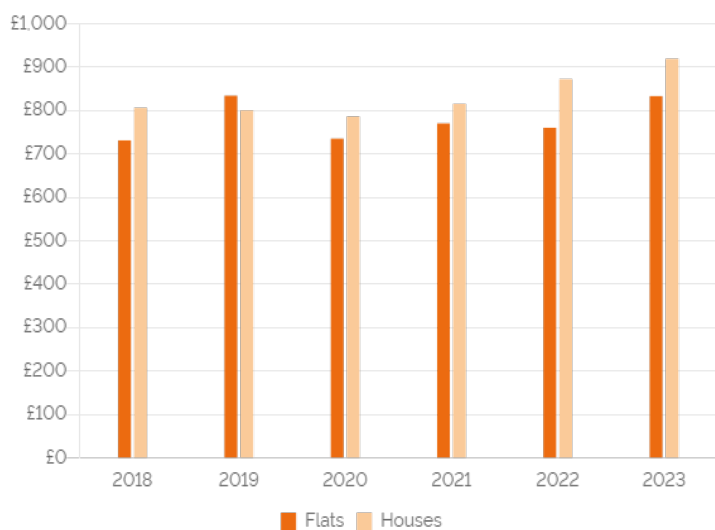


-5.3%

Average discount on initial asking price

Achieved Prices by Year

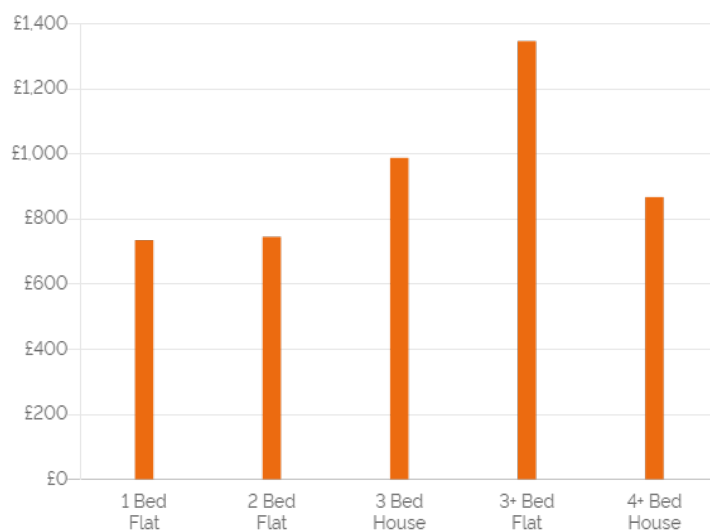
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 13.8% higher they were 5 years ago, with buyers paying £101 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 9.6% for flats over the last year, and have increased by 5.4% for houses.
- 20.0% 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 £687,688 for flats and £1,510,500 for houses.

Current Availability



62.6%

have been on the market for over three months



44.5%

of properties on the market have been reduced in price



6.9%

Annual change in the number of available properties

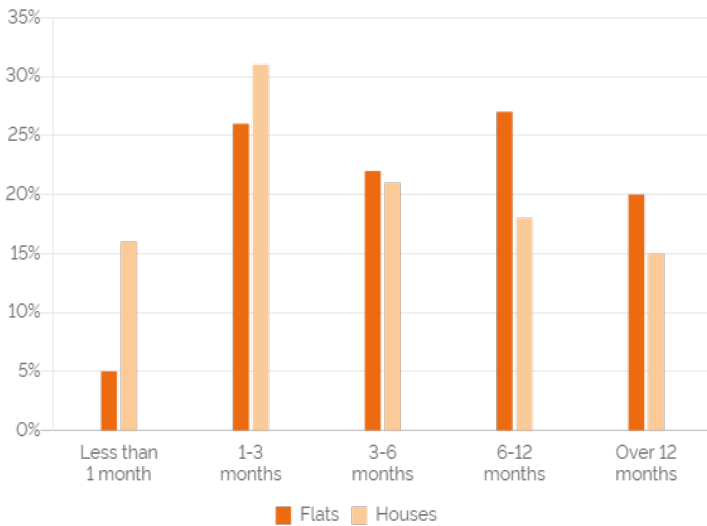


25.8%

Percentage of available properties currently under offer

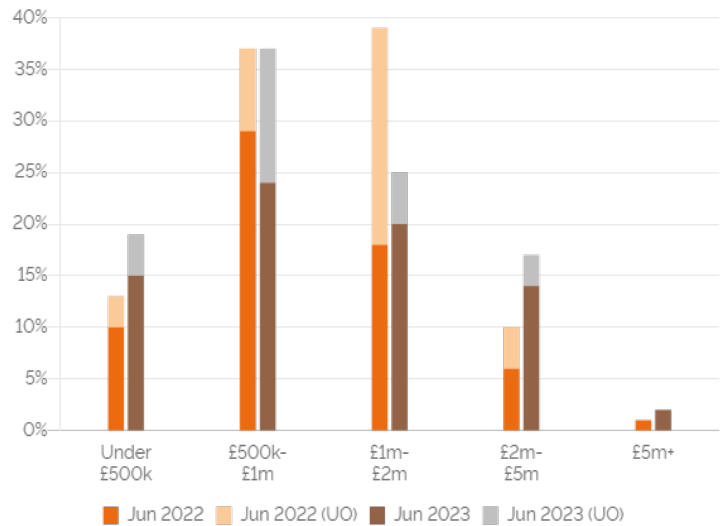
Source: LonRes - As at Jul 6th 2023

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

- 44.5% of properties on the market are priced at £1 million or higher.
- 41.3% of properties currently available have been on the market for more than six months.
- 24.7% of flats and 27.4% of houses on the market are currently under offer.

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July 6, 2023, the Richmond, Kew & Sheen Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).