

Area Overview

Richmond, Kew & Sheen Q4 2023 Sales Report



Sold: Oct-Dec 2023



-9.9%

Annual change in achieved price



-32%

Annual change in transactions



£823

Average achieved £ per square foot

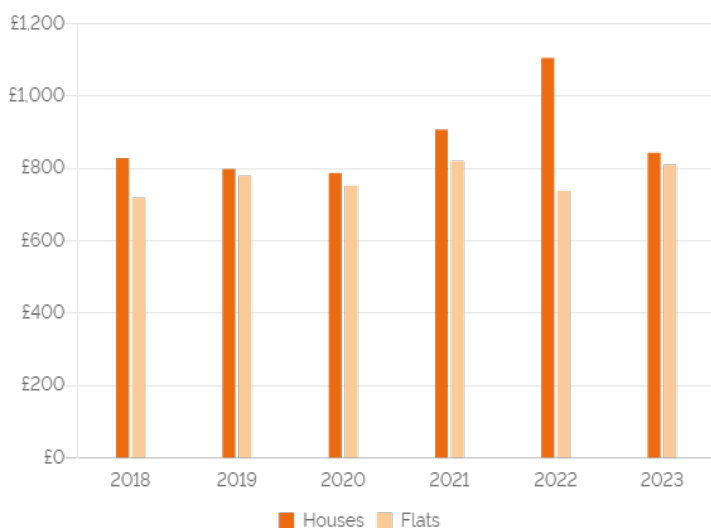


-7.9%

Average discount on initial asking price

Achieved Prices by Year

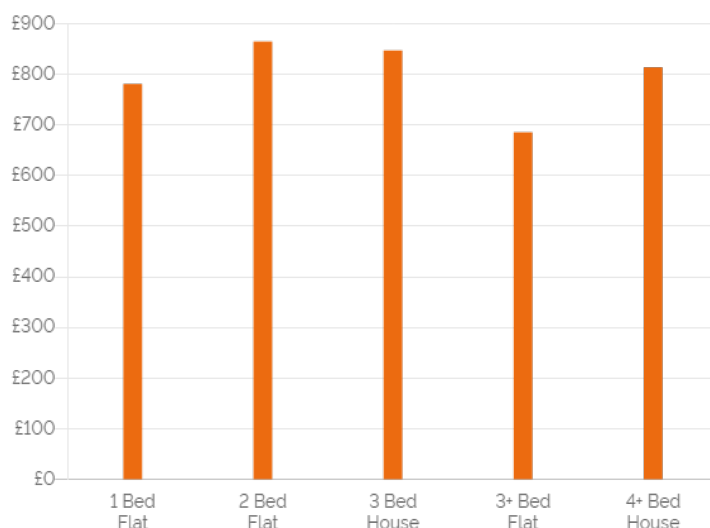
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 12.6% higher they were 5 years ago, with buyers paying £91 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 9.8% for flats over the last year, and have decreased by 23.7% for houses.
- 23.5% 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 £568,700 for flats and £1,306,786 for houses.

Current Availability



76.9%

have been on the market for over three months



56.5%

of properties on the market have been reduced in price



-22.9%

Annual change in the number of available properties

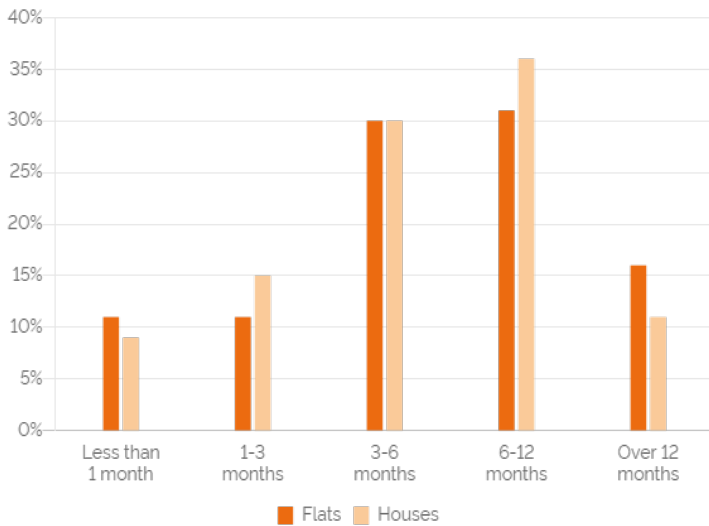


22.2%

Percentage of available properties currently under offer

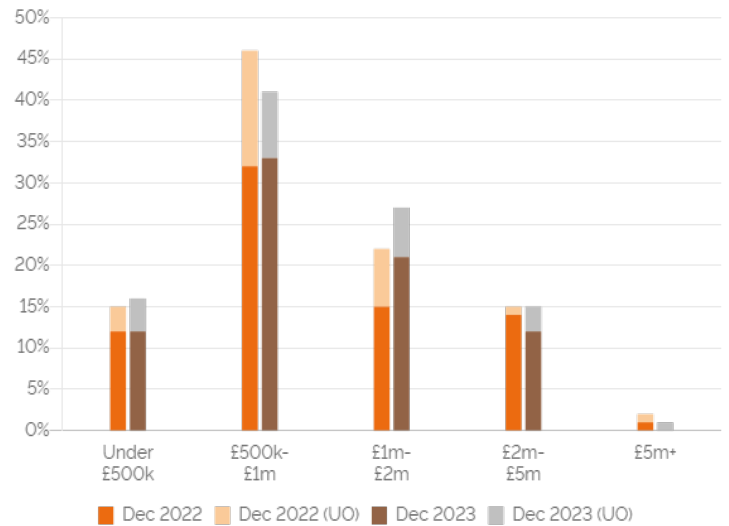
Source: LonRes - As at Jan 4th 2024

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

- 42.6% of properties on the market are priced at £1 million or higher.
- 47.2% of properties currently available have been on the market for more than six months.
- 16.4% of flats and 29.8% of houses on the market are currently under offer.

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January 4, 2024, the Richmond, Kew & Sheen Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).