

Area Overview

South Kensington Q2 2023 Sales Report



Sold: Apr-Jun 2023



-1.3%

Annual change in
achieved price



-11.6%

Annual change in
transactions



£1,694

Average achieved £
per square foot

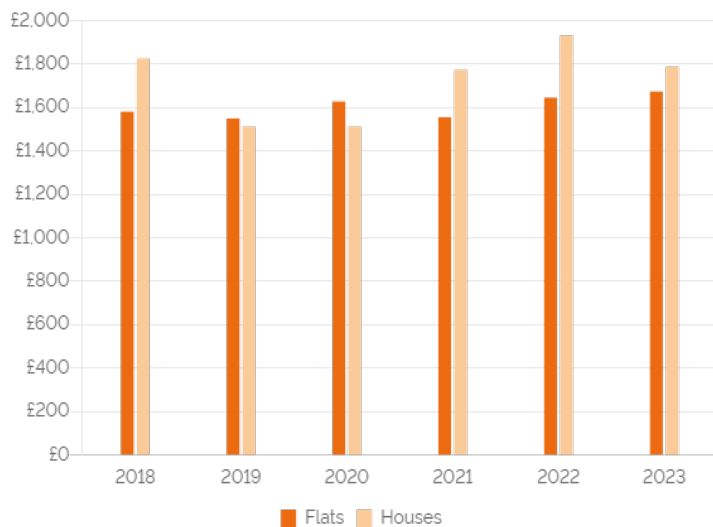


-9.9%

Average discount on
initial asking price

Achieved Prices by Year

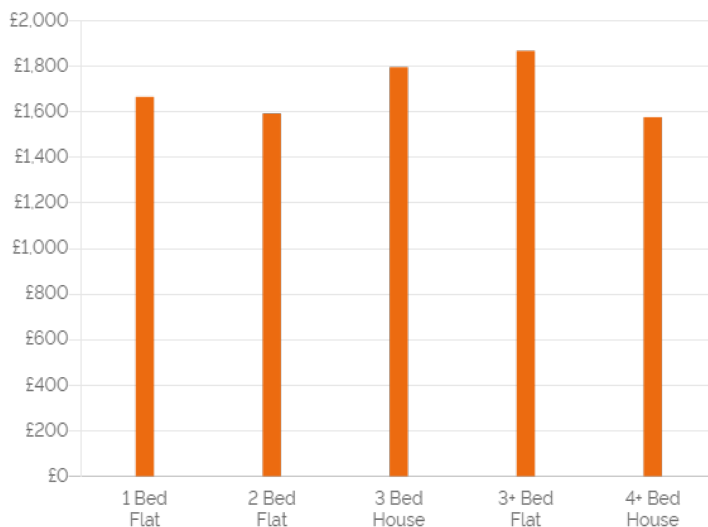
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 5.9% higher they were 5 years ago, with buyers paying £93 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 1.7% for flats over the last year, and have decreased by 7.5% for houses.
- 21.3% 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 £2,019,091 for flats and £3,637,944 for houses.

Current Availability



67.2%

have been on the market for over three months



50%

of properties on the market have been reduced in price



6.3%

Annual change in the number of available properties

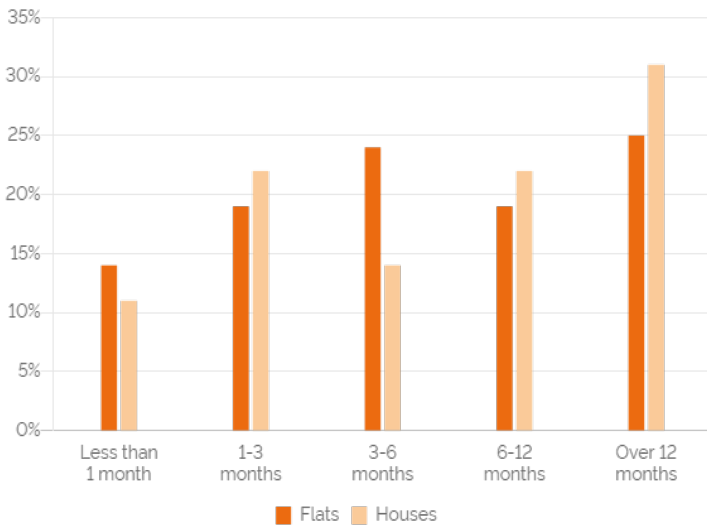


15.4%

Percentage of available properties currently under offer

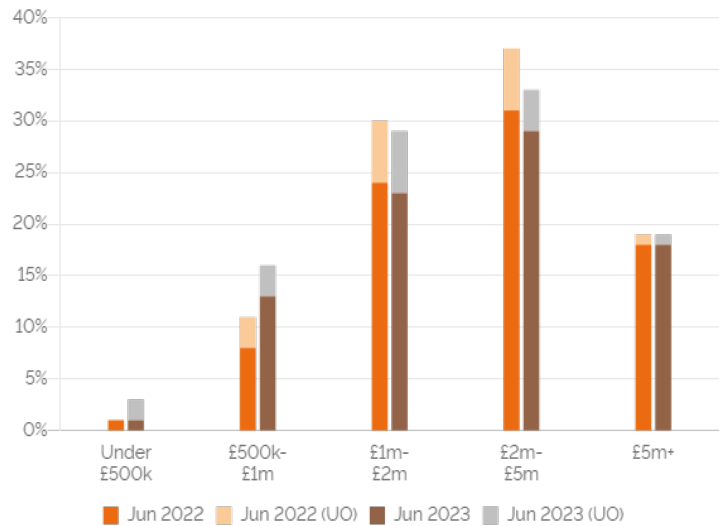
Source: LonRes - As at Jul 6th 2023

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

- 50.5% of properties on the market are priced at £1 million or higher.
- 45.2% of properties currently available have been on the market for more than six months.
- 17.8% of flats and 2.8% of houses on the market are currently under offer.

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July 6, 2023, the South Kensington Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).