

Area Overview

South Kensington Q3 2023 Sales Report



Sold: Jul-Sep 2023



7.1%

Annual change in achieved price



-17.9%

Annual change in transactions



£1,768

Average achieved £ per square foot

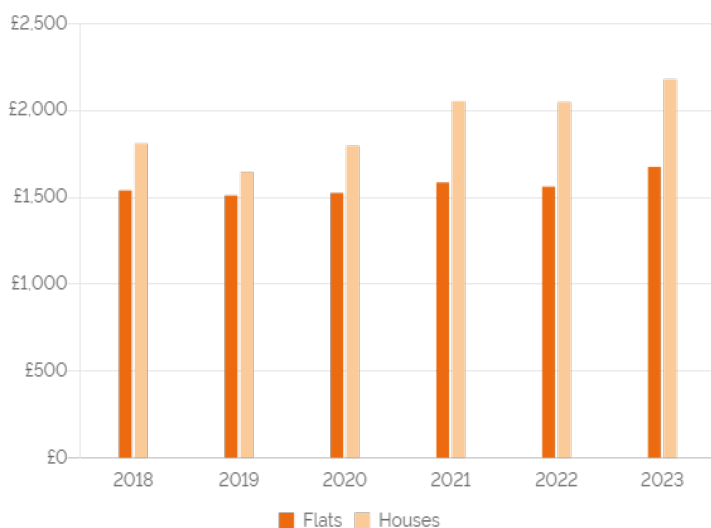


-9.6%

Average discount on initial asking price

Achieved Prices by Year

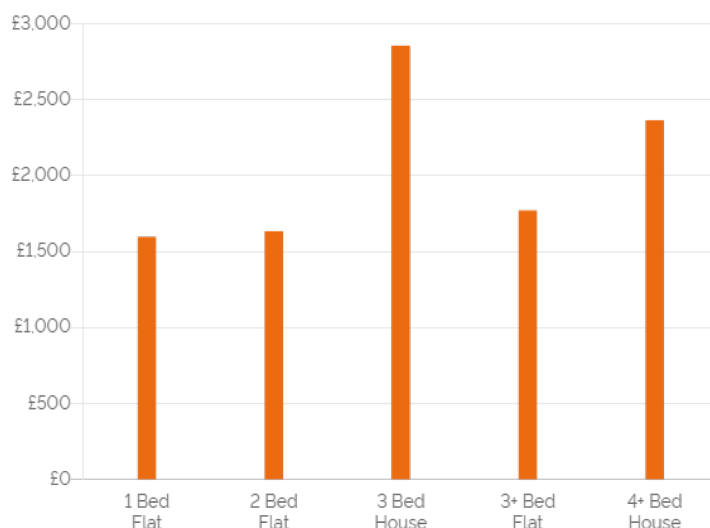
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

Key Findings

- Average flat prices are now 8.8% higher they were 5 years ago, with buyers paying £136 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 7.3% for flats over the last year, and have increased by 6.4% for houses.
- 18.2% 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 £2,534,762 for flats and £9,042,222 for houses.

Current Availability



70.6%

have been on the market for over three months



50.4%

of properties on the market have been reduced in price



0.7%

Annual change in the number of available properties



13.9%

Percentage of available properties currently under offer

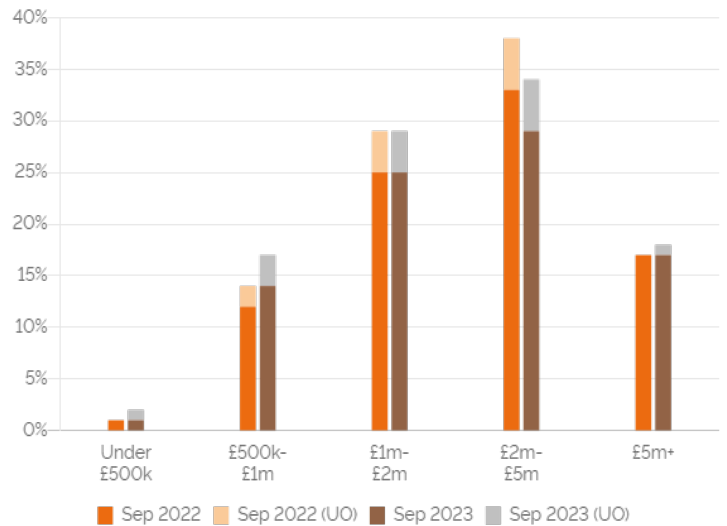
Source: LonRes - As at Oct 5th 2023

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

- 50.7% of properties on the market are priced at £1 million or higher.
- 48.2% of properties currently available have been on the market for more than six months.
- 15.5% of flats and 5.6% of houses on the market are currently under offer.

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October 5, 2023, the South Kensington Q3 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).