

Area Overview

South Kensington Q4 2023 Sales Report



Sold: Oct-Dec 2023



-11.5%

Annual change in
achieved price



-7.8%

Annual change in
transactions



£1,597

Average achieved £
per square foot

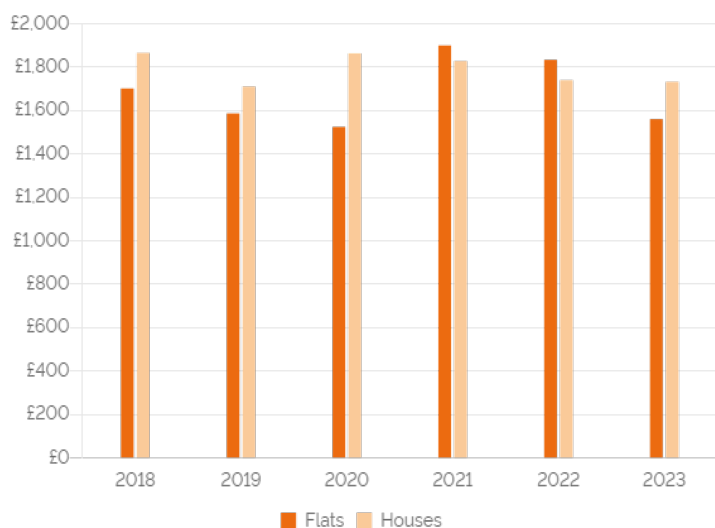


-10.1%

Average discount on
initial asking price

Achieved Prices by Year

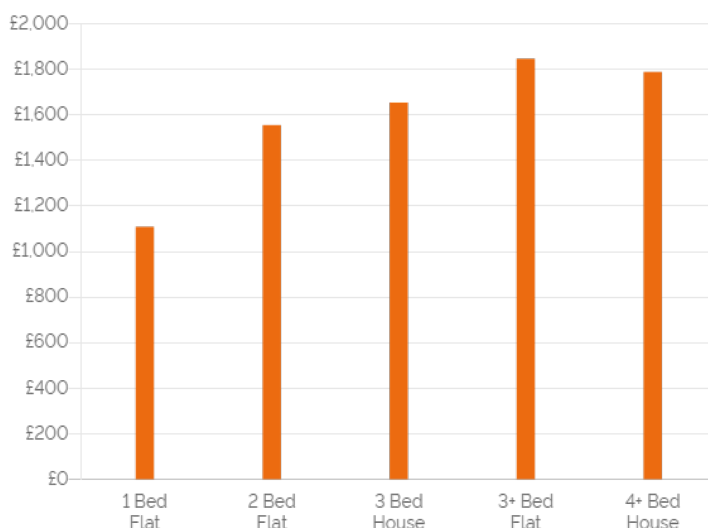
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 8.3% lower they were 5 years ago, with buyers paying £141 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 14.9% for flats over the last year, and have decreased by 0.4% for houses.
- 22.0% 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 £2,288,140 for flats and £3,622,500 for houses.

Current Availability



77.9%

have been on the market for over three months



52.8%

of properties on the market have been reduced in price



9.8%

Annual change in the number of available properties



10.3%

Percentage of available properties currently under offer

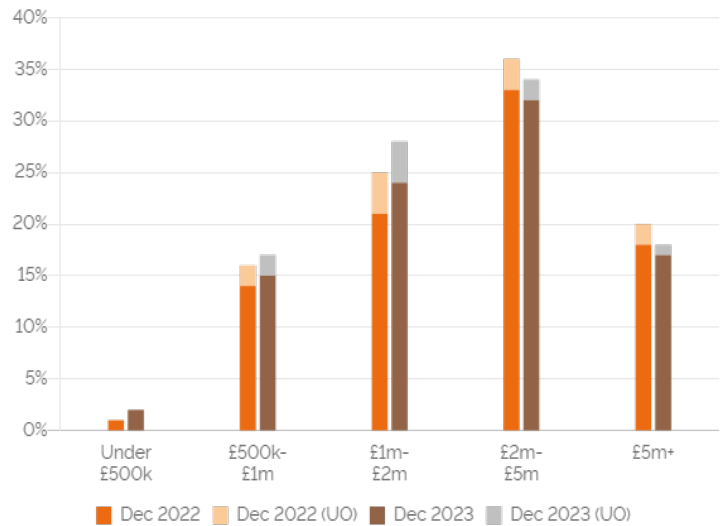
Source: LonRes - As at Jan 4th 2024

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

- 50.5% of properties on the market are priced at £1 million or higher.
- 53.8% of properties currently available have been on the market for more than six months.
- 10.8% of flats and 7.6% of houses on the market are currently under offer.

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January 4, 2024, the South Kensington Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).