

# Area Overview

Vauxhall, Nine Elms, Borough & Kennington Q3 2023

Sales Report



## Sold: Jul-Sep 2023



**-6.8%**

Annual change in  
achieved price



**-31%**

Annual change in  
transactions



**£859**

Average achieved £  
per square foot

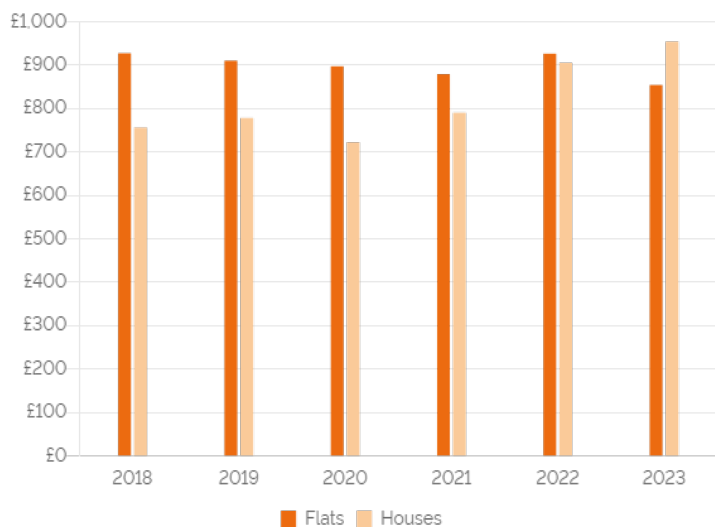


**-6.7%**

Average discount on  
initial asking price

### Achieved Prices by Year

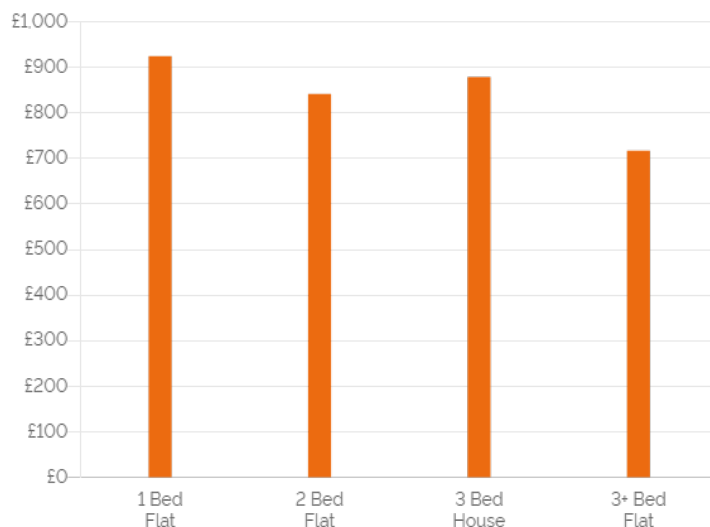
(£ Per Square Foot)



Source: LonRes - Jul-Sep

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

### Key Findings

- Average flat prices are now 7.8% lower they were 5 years ago, with buyers paying £72 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 7.8% for flats over the last year, and have increased by 5.5% for houses.
- 12.2% 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 £707,385 for flats and £1,012,500 for houses.

# Current Availability



**79.2%**

have been on the market for over three months



**47.4%**

of properties on the market have been reduced in price



**-4.7%**

Annual change in the number of available properties



**20.3%**

Percentage of available properties currently under offer

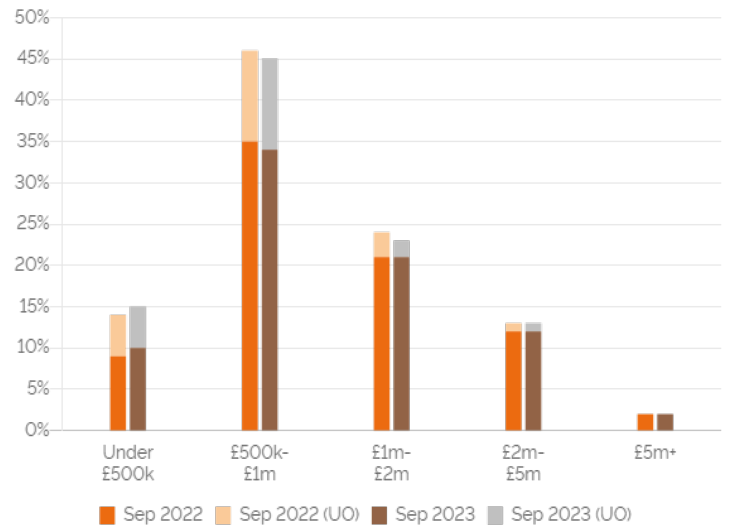
Source: LonRes - As at Oct 5th 2023

## 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

- 39.6% of properties on the market are priced at £1 million or higher.
- 53.0% of properties currently available have been on the market for more than six months.
- 19.7% of flats and 30.8% of houses on the market are currently under offer.

**⚠** Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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October 5, 2023, the Vauxhall, Nine Elms, Borough & Kennington Q3 2023 Sales Report catchment includes all properties sold within the aforementioned areas(s).