

BELGRAVIA MARKET INSIGHT 2019

Market update

Pent-up demand continues to build across prime London property markets as buyers respond to price adjustments, though some remain hesitant due to political uncertainty. The number of exchanges in prime London markets was marginally higher in the first six months of 2019 compared to 2018, though this increase was largely caused by higher activity between March and May, the period after Brexit was delayed and before the Tory leadership election. The total available budget of prospective buyers through Knight Frank in London climbed to a five-year high of £51.5 billion in the second quarter of this year.

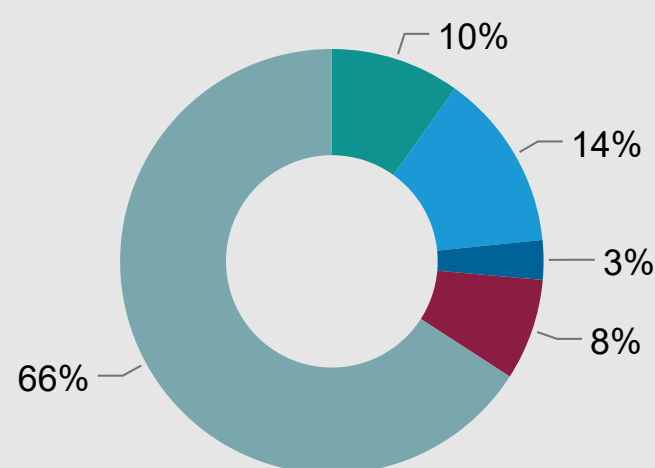
Stuart Bailey, Belgravia Office Head

“Demand has remained robust across all price brackets in Belgravia despite the uncertain political backdrop. Indeed, Knight Frank deal volumes in SW1X are stable despite the overall decline in the postcode. While some buyers need to transact due to their personal circumstances, there is another group that has decided now is the time to buy in London given the price reductions that have taken place and the extremely favourable currency discount. While this has produced more traction overall, buyers still need to remember that many vendors in Belgravia are discretionary and not prepared to accept discounts they consider to be too large. Many owners are content to rent out their property instead.”

Age of properties

Percentage of total housing stock

- Pre 1990
- 1990 to 1939
- 1945 to 1972
- 1973 to 1990
- 2000 to present

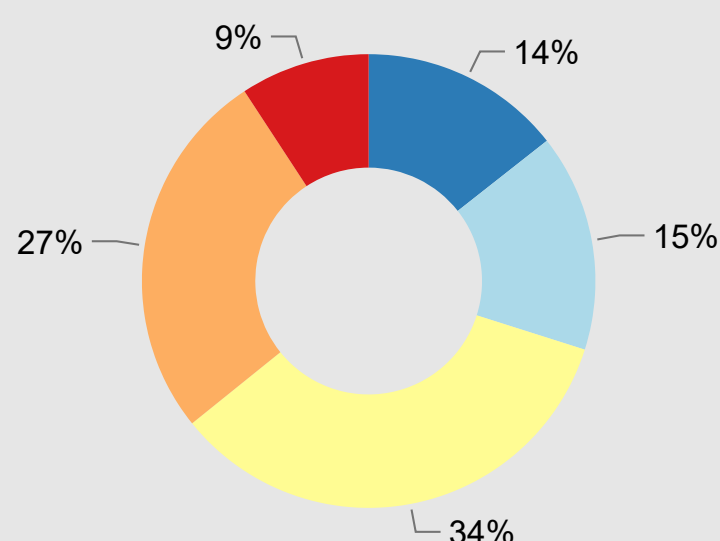


Source: Knight Frank Research / VOA

Supply by price band

Listings breakdown 12 months to July 2019

- £400k to £1.5m
- £1.5m to £2.5m
- £2.5m to £5m
- £5m to £10m
- Over £10m

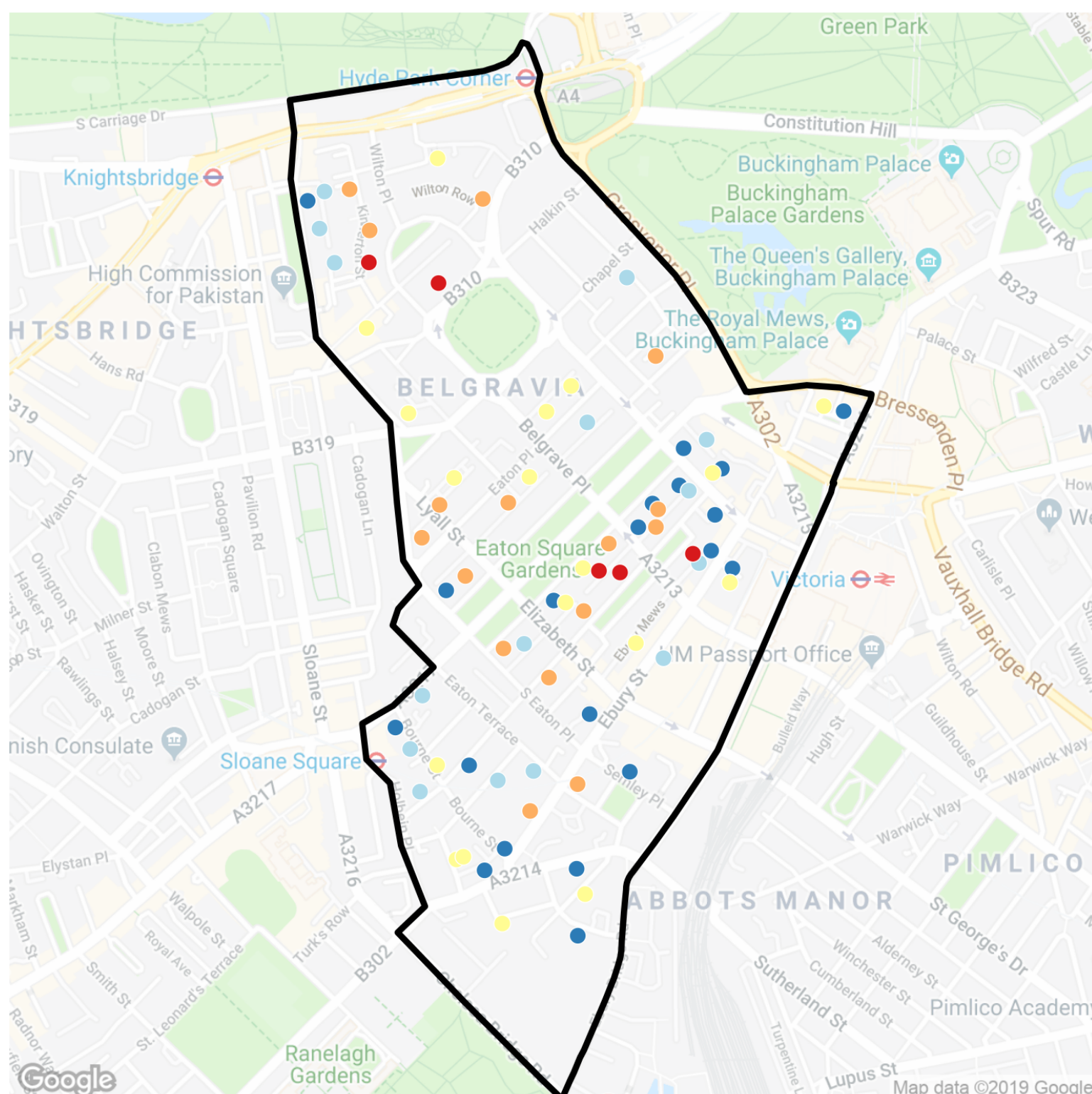


Source: Knight Frank Research / Rightmove

Property Prices

Achieved prices in the 12 months to June 2019, circles can represent multiple sales in the same postcode in which case highest value is displayed

- £400k to £1.5m
- £1.5m to £2.5m
- £2.5m to £5m
- £5m to £10m
- Over £10m

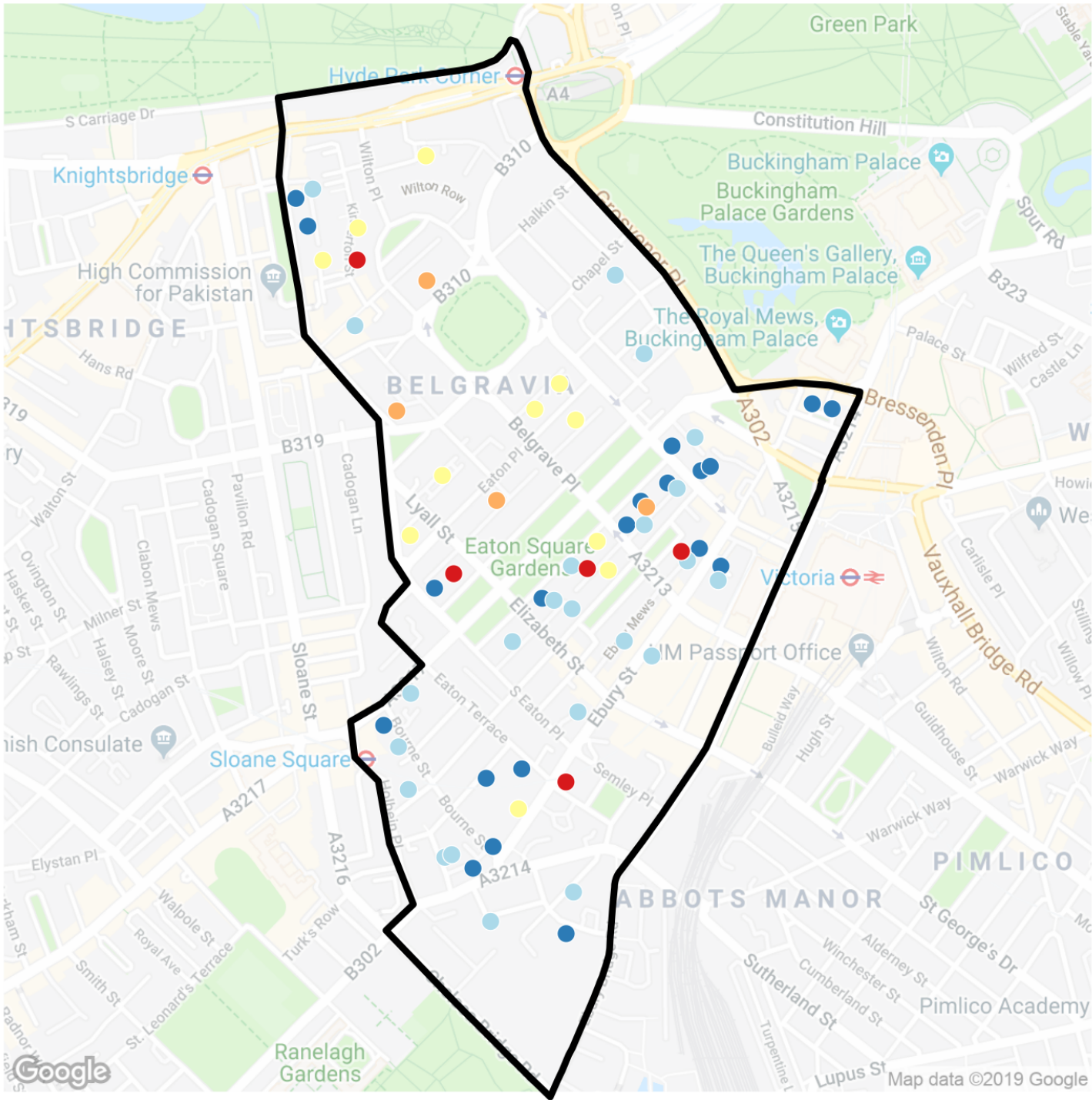


Source: Knight Frank Research / LonRes / Land Registry

BELGRAVIA MARKET INSIGHT 2019

£PSF Data

Achieved £PSF prices in the 12 months to June 2019, circles can represent multiple sales in the same postcode in which case highest value displayed



Source: Knight Frank Research / LonRes

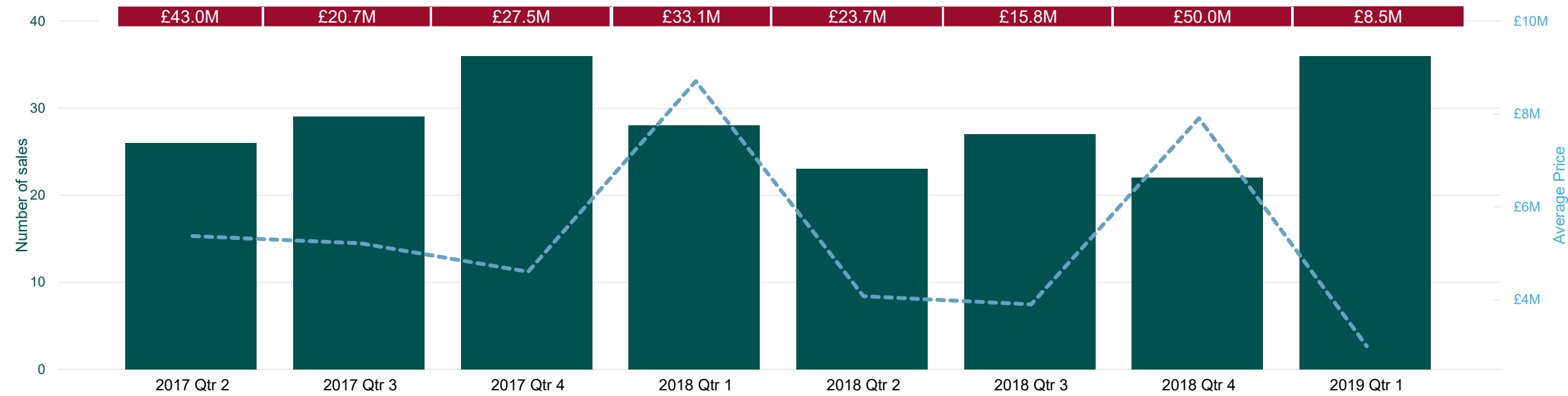
Sales analysis by postcode

Average Price		Year to Apr 2017	Year to Apr 2018	Year to Apr 2019
		SW1W £6,726,194	£4,973,690	£3,401,114
Volume of Sales		SW1X £8,205,200	£7,236,242	£7,272,456
		72	71	72
		60	47	36

Source: Knight Frank Research

Transaction volumes and pricing data

Maximum sale price per quarter



Source: Knight Frank Research / Land Registry / LonRes

RESIDENTIAL RESEARCH



Tom Bill
Partner
+44 20 7861 1492
Tom.Bill@knightfrank.com

KNIGHT FRANK SALES

Would you like to know what your property is potentially worth?
If you're thinking of buying or selling, or would just like some property advice, please get in touch.

Belgravia



Stuart Bailey
Partner, Office Head
+44 20 7881 7720
stuart.bailey@knightfrank.com

Important Notice

© Knight Frank LLP 2019 – This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no responsibility or liability whatsoever can be accepted by Knight Frank LLP for any loss or damage resultant from any use of, reliance on or reference to the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of Knight Frank LLP to the form and content within which it appears. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names