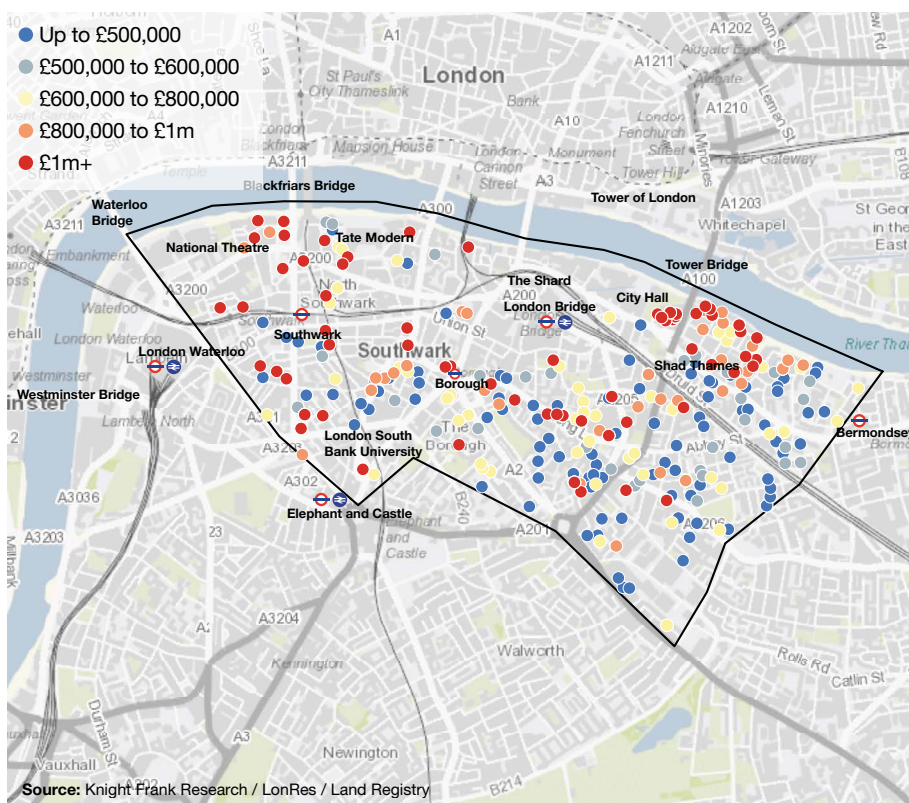




# TOWER BRIDGE SALES MARKET INSIGHT 2019

**FIGURE 1 Achieved property prices in Tower Bridge**

Year to January 2019, circles can denote multiple sales in the same postcode, in which case the highest value is displayed



### Tower Bridge market update

In similar fashion to the rest of prime central London, pent-up demand is growing in the Tower Bridge sales market. In the year to February 2019, the number of new prospective buyers more than doubled while the number of offers accepted rose by 15%. Across all prime London markets, the ratio of new prospective buyers to new supply was 7.9 in February, the second-highest figure in more than nine years. It underlines the strength of demand relative to supply and suggests activity levels and pricing will respond as political uncertainty recedes.

### Daniel Woods, Tower Bridge Office Head

“The normal churn of the Tower Bridge property market is beginning to return as more buyers need to take decisions. A lot of pent-up demand has formed over the last year or two that is being released, although there is no sustained upswing underway. The key to this is that prices have corrected to the point that buyers see value, which means the gap between offers and asking prices has narrowed. In Shad Thames, for example, there have been a couple of recent exchanges between £700 and £800 per square foot. That compares to a more typical value for this area of around £1,000 per square foot in a market that tends to hold its value.”

**FIGURE 2**

### Tower Bridge fact sheet

**Population: 50,475**

#### NUMBER OF TRANSACTIONS

Year to January 2019	1,102
Year to January 2018	911
Year to January 2017	923

#### AVERAGE PRICE

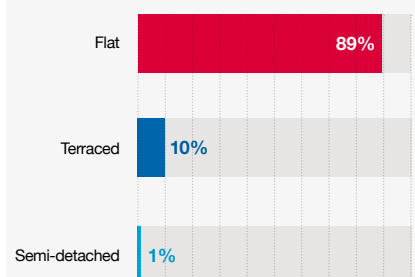
Year to January 2019	£900,920
Year to January 2018	£981,480
Year to January 2017	£1,005,239

#### MAXIMUM PRICE

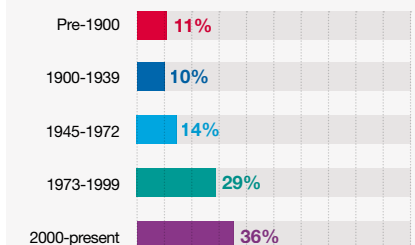
Year to January 2019	£12 million
Year to January 2018	£18.75 million
Year to January 2017	£15 million

Source: Knight Frank Research

#### STOCK BY PROPERTY TYPE



#### AGE OF HOUSING STOCK



Source: Knight Frank Research

# TOWER BRIDGE MARKET INSIGHT 2018

FIGURE 3 Achieved £psf prices in Tower Bridge

Year to January 2019, circles can denote multiple transactions in the same postcode, in which case the highest value is displayed

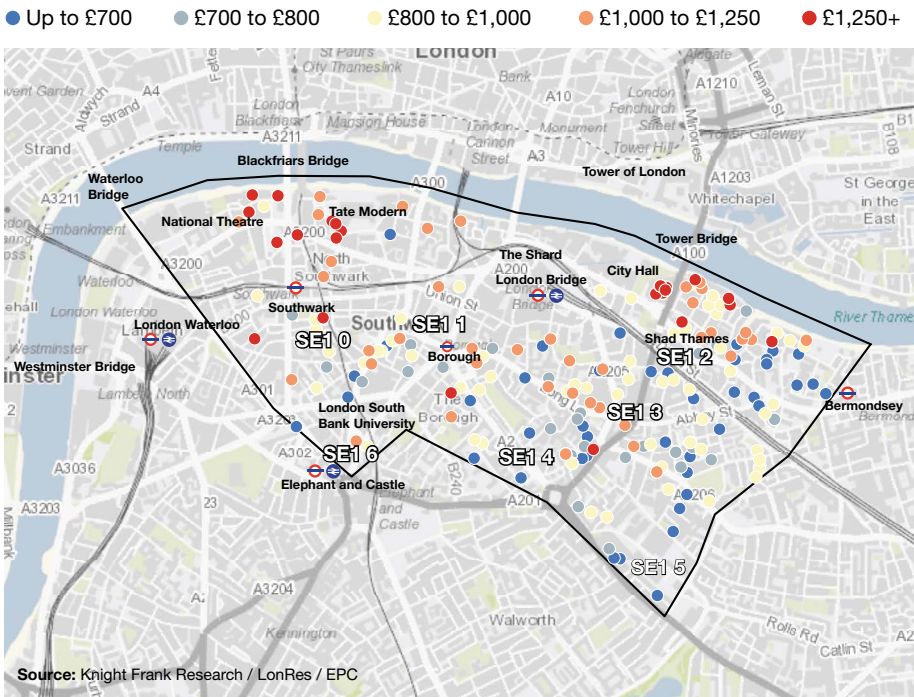
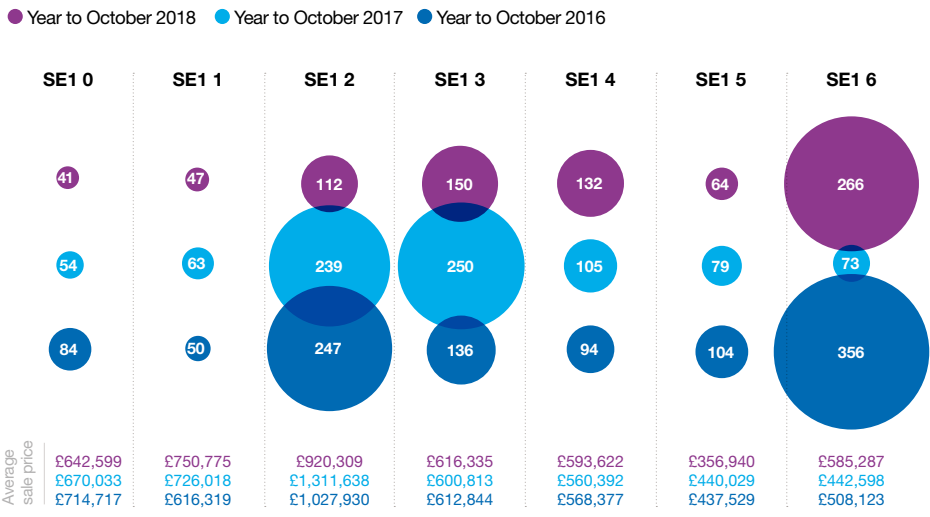
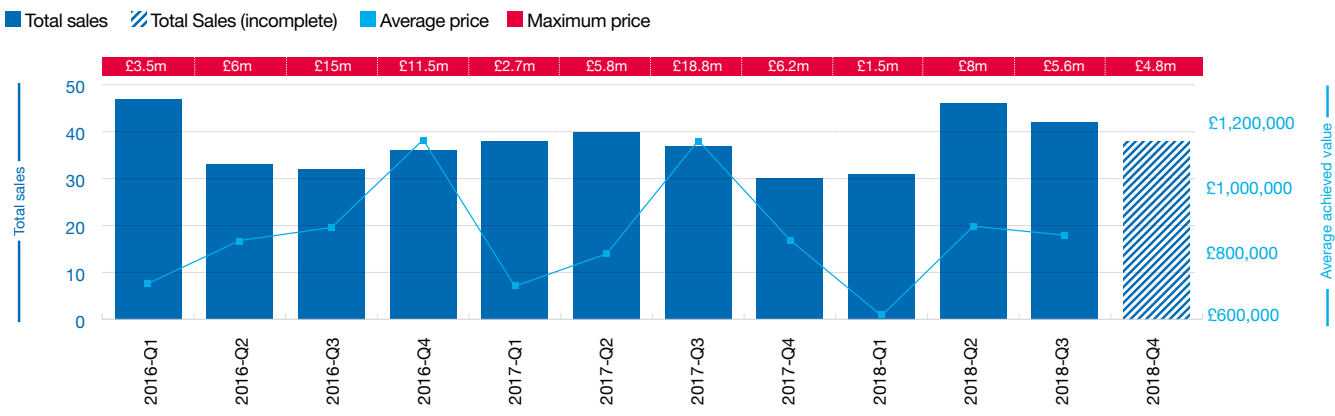


FIGURE 4 Sales volumes and average price by neighbourhood



Source: Knight Frank Research / LonRes / Land Registry

FIGURE 5 Transaction volumes and pricing data



Source: Knight Frank Research / LonRes / Land Registry

RESIDENTIAL RESEARCH



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**Please get in touch**

If you're thinking of moving to or from Tower Bridge or would just like some property advice, please do get in touch, we'd love to help

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