

SOUTH KENSINGTON 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 London 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 Theresa May's resignation. 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.

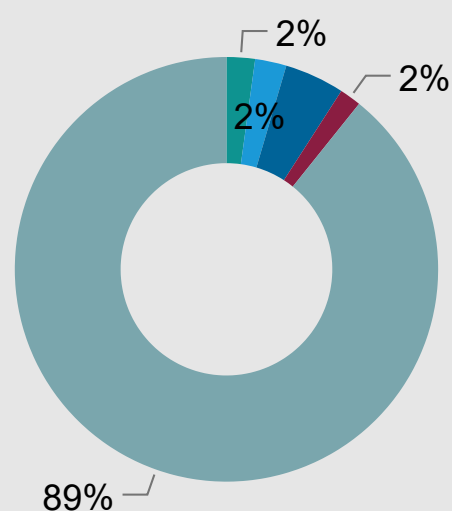
Giles Barrett, South Kensington Office Head

"The market under £1 million is particularly active in South Kensington at the moment and has been largely unaffected by the political uncertainty surrounding Brexit. Properties typically receive multiple bids and sell for within 5% to 10% of the asking price and that gap is narrowing. Between £1 million and £2 million, demand remains robust but political uncertainty has had more of an impact on buyers, who are typically trading up spending more on stamp duty, even though this is now factored into asking prices. At higher price brackets in the family house market, there is a shortage of supply that means properties tend to go under offer more quickly."

Age of properties

Percentage of total housing stock

- Pre 1900
- 1900 to 1939
- 1945 to 1972
- 1973 to 1999
- 2000 to present

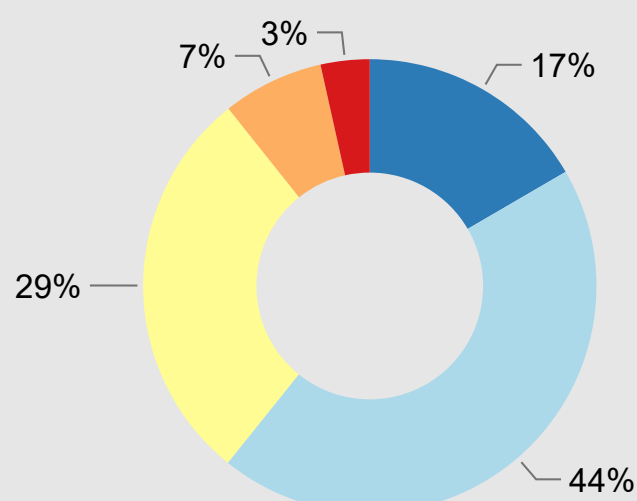


Source: Knight Frank Research / VOA

Supply by price band

Listings breakdown 12 months to Apr 2019

- £400k to £750k
- £750k to £1.5m
- £1.5m to £3m
- £3m to £5m
- Over £5m

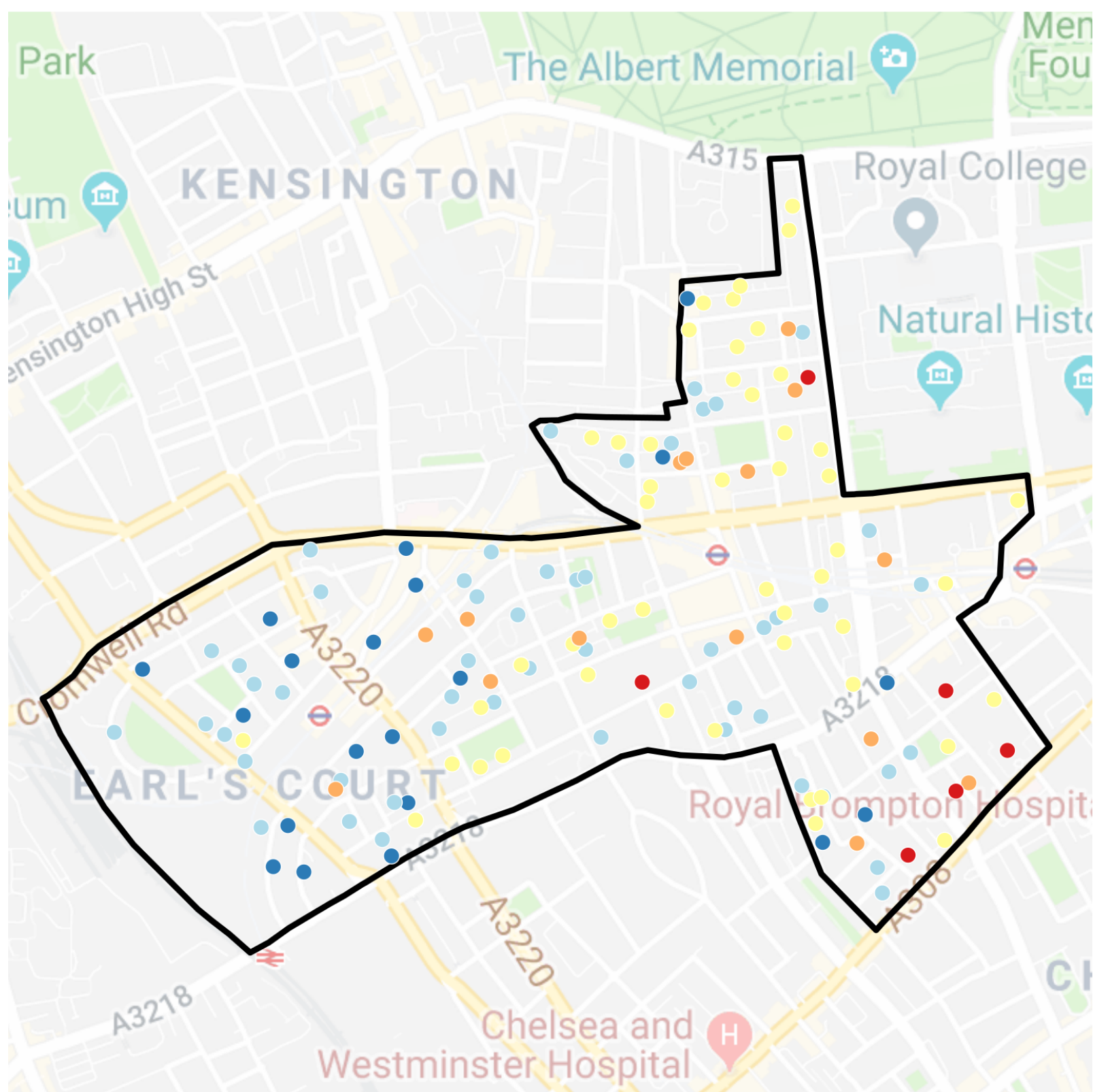


Source: Knight Frank Research / Rightmove

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 £750k
- £750k to £1.5m
- £1.5m to £3m
- £3m to £5m
- Over £5m

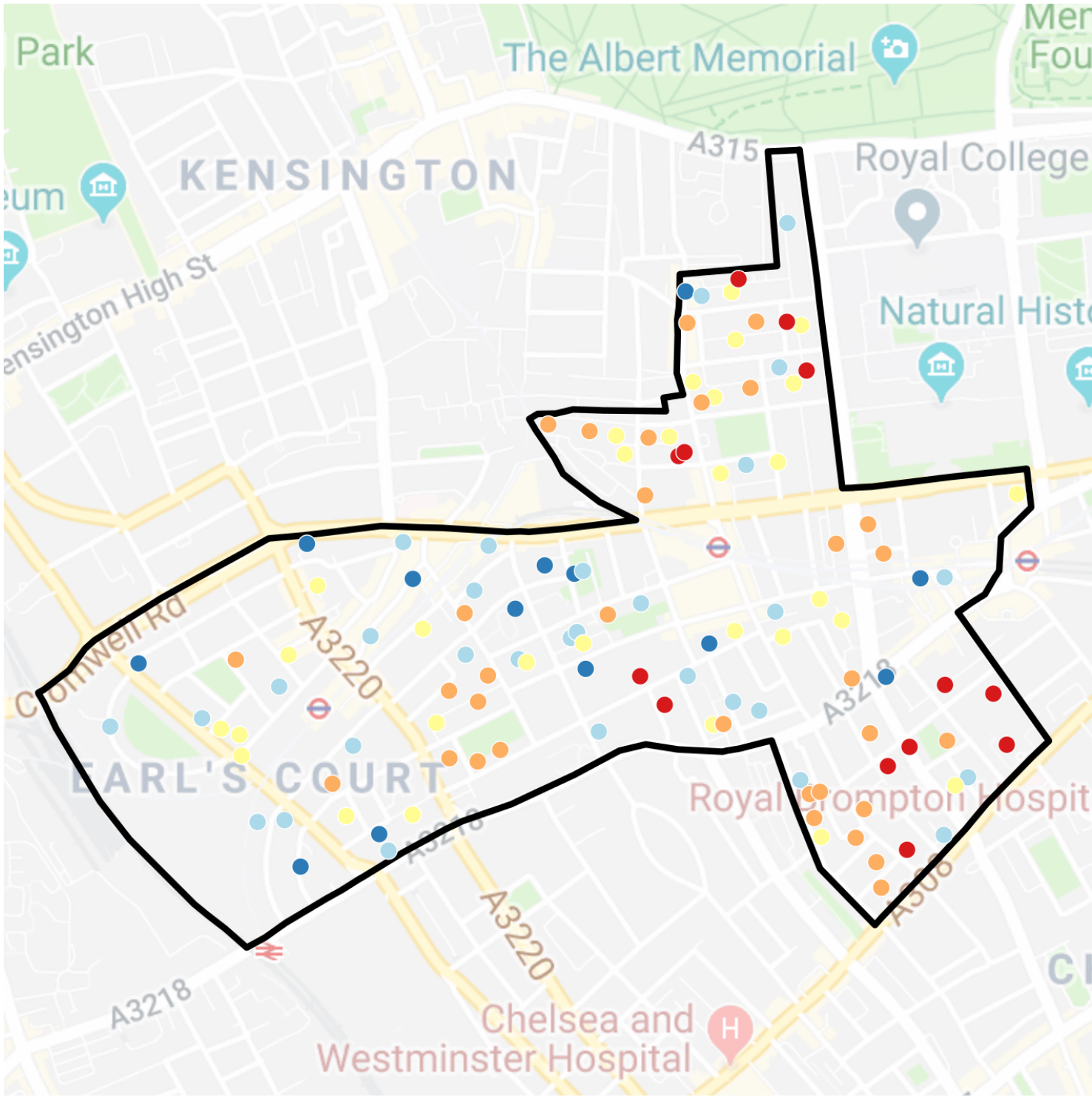


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£PSF Data

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

● Sub £1000 ● £1000 to £1250 ● £1250 to £1500 ● £1500 to £2000 ● Over £2000



Source: Knight Frank Research / LonRes

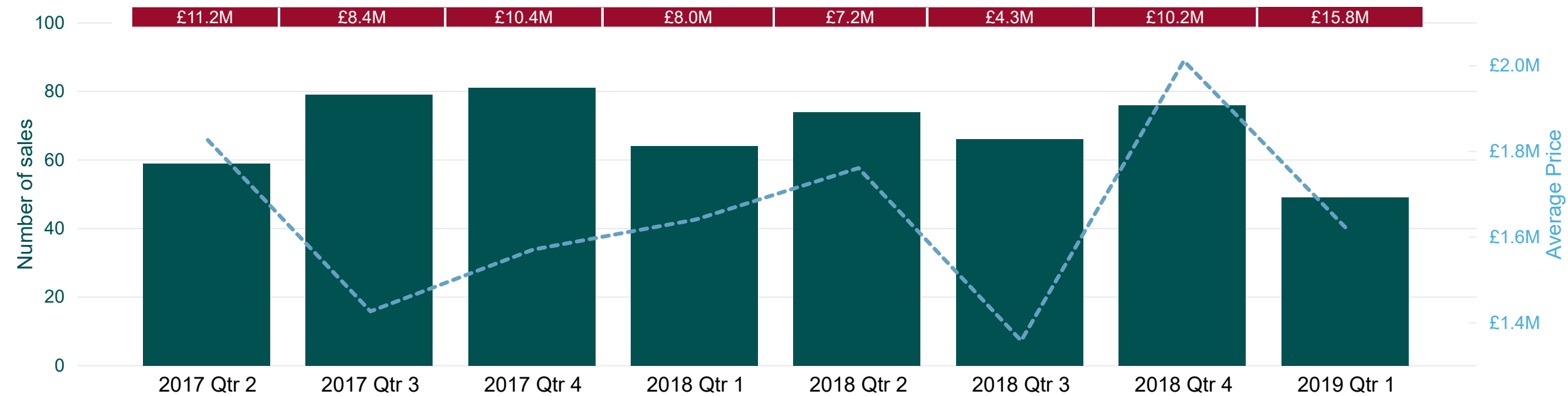
Sales analysis by postcode

		Year to Mar 2017	Year to Mar 2018	Year to Mar 2019
Average Price	SW5 0	£1,734,399	£1,530,863	£1,655,301
	SW7 4	£1,890,145	£2,037,307	£1,759,210
	SW7 5	£1,884,746	£1,866,751	£2,140,792
Volume of Sales	SW5 0	65	65	54
	SW7 4	57	57	56
	SW7 5	45	63	53

Source: Knight Frank Research

Transaction volumes and pricing data

Maximum sale price per quarter



Source: Knight Frank Research / Land Registry / LonRes

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KNIGHT FRANK SALES

Please get in touch
If you're thinking of buying or selling, or would just like some property advice, please get in touch.

South Kensington



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