

# CANARY WHARF MARKET INSIGHT 2019

## Raul Cimesa, Head of London New Homes

"A selection of landmark residential tower projects are scheduled for completion during the coming twelve months. They will attract an influx of new residents that will bring vibrancy and underpin Canary Wharf's evolution into a top residential, retail and leisure destination. They mark beginning of a significant new phase in the lifespan of the district – Crossrail is scheduled to open in 2020, considerably cutting journey times to Heathrow and the West End, and by 2023 a new neighbourhood at Wood Wharf will have emerged, with 500,000 square feet of shops and restaurants that will accompany 3,300 new homes on what is currently one of London's largest development sites."

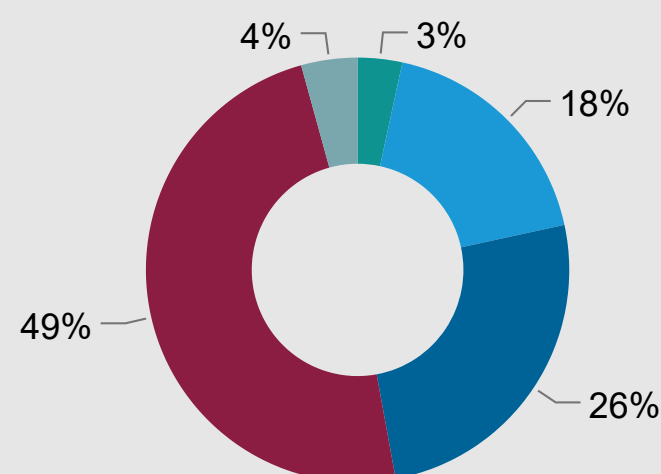
## Lee O'Neil, Canary Wharf Office Head

"Activity remains strong in the sub-£700,000 market, which is dominated by first-time buyers. However, it is highly price sensitive and prices are at 2016 levels. The market between £700,000 and £1 million is typically dominated by couples looking to start a family and demand has shifted notably towards houses recently. While these buyers still need to live close to where they work in Canary Wharf, they are increasingly thinking longer-term and want a property to extend or somewhere with outdoor space. Above £1 million, activity is picking up as prices have corrected more quickly. Overall, demand from individuals working in the financial services sector remains strong and Brexit appears to have been priced in."

## Age of properties

Percentage of total housing stock

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

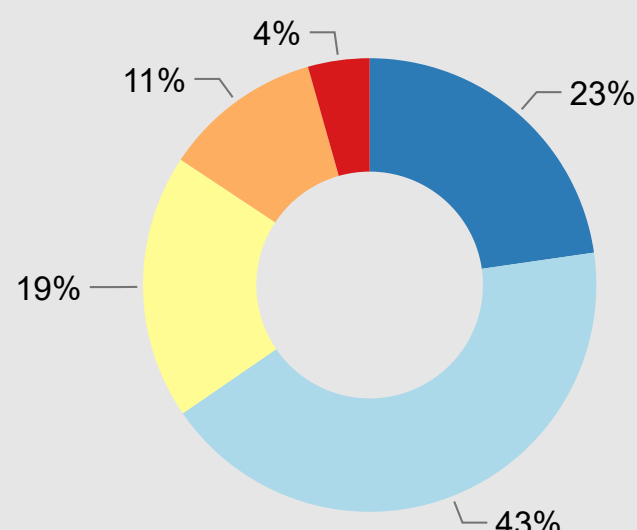


Source: Knight Frank Research / VOA

## Supply by price band

Listings breakdown 12 months to June 2019

£400k to £500k £500k to £750k £750k to £1m  
£1m to £2.5m Over £2.5m

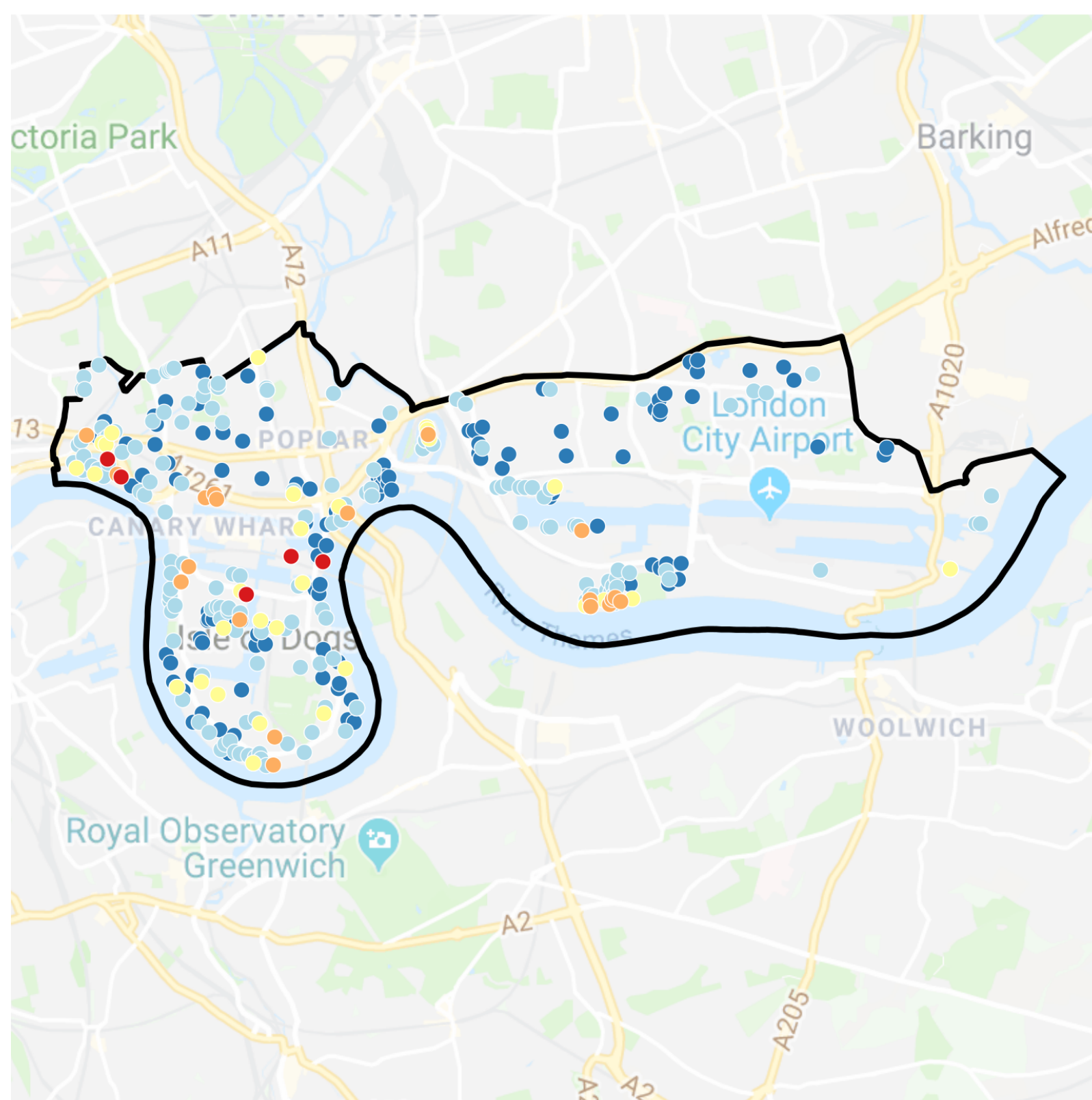


Source: Knight Frank Research / Rightmove

## 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

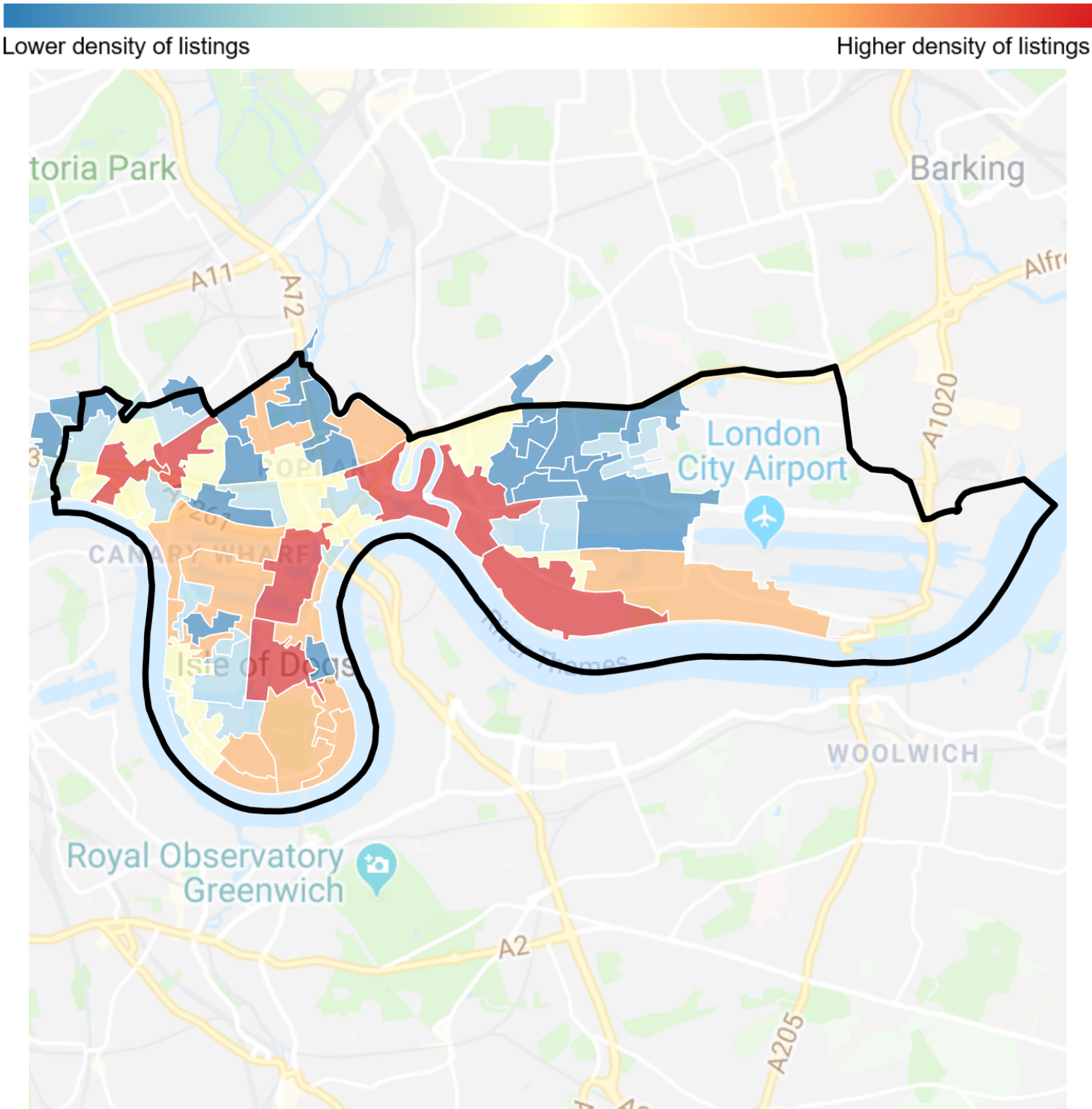
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Where are properties most commonly available?

Density of sales listings above £400k in the 12 months to June 2019



Source: Knight Frank Research / Rightmove

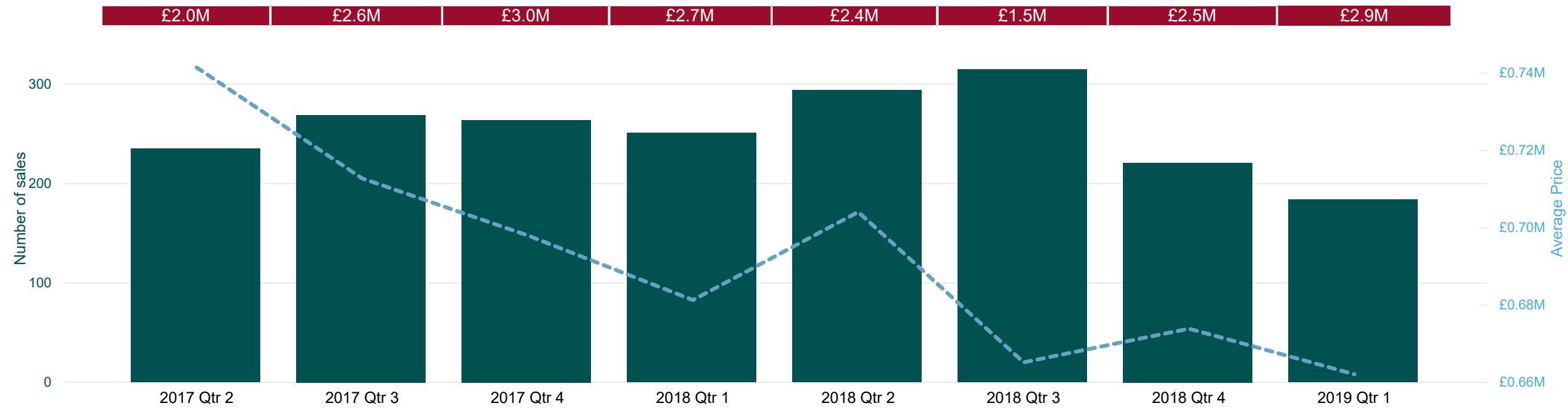
Sales analysis by postcode

	Year to Mar 2017	Year to Mar 2018	Year to Mar 2019
E14 3	£598,351	£575,914	£593,955
E14 5	£611,500	£672,318	£609,500
E14 8	£762,718	£698,318	£737,654
E14 9	£632,064	£691,286	£696,818
E14 3	121	123	174
E14 5	12	11	9
E14 8	108	147	86
E14 9	871	578	260

Source: Knight Frank Research

Transaction volumes and pricing data

Maximum sale price for that quarter



Source: Knight Frank Research / Land Registry / LonRes

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Please get in touch  
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Canary Wharf

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