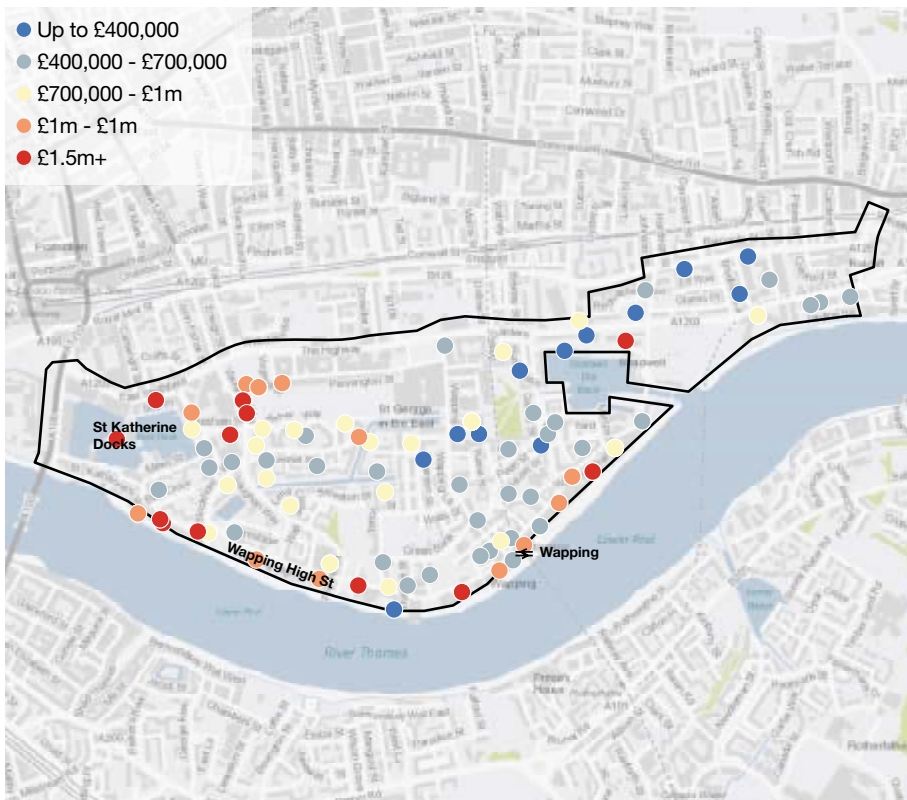


WAPPING MARKET INSIGHT 2018

FIGURE 1 Maximum property prices in Wapping

Achieved prices, 2 years to May 2018
Circles can denote multiple sales in the same postcode, in which case the highest value is displayed



Wapping market update

Demand in Wapping has traditionally been underpinned by London's financial services sector and there has been no evidence of a material change to the city's role as a leading global finance hub after Brexit. Instead, tax changes have had more of an impact on the Wapping property market in recent years. A series of new taxes on landlords has increased supply in the sales market as more owners attempt to sell. As a result, there was a 13% increase in the number of sales listings in Wapping in the first nine months of 2018 compared to the same period in 2016, Rightmove data shows.

Lee O'Neill, Wapping office head

"Buyers are increasingly scrutinising the market for value, which means vendors need to be realistic when setting asking prices. Irrespective of how strongly some new developments in the area may be performing, activity in the existing homes market has become more subdued. Vendors often move from Wapping to suburban areas which, in some cases, are experiencing stronger price growth, meaning there can be an added sense of urgency for some. The 3% stamp duty surcharge has also impacted demand among a slightly older generation who favour Wapping as a weekend pied a terre location."

FIGURE 2

Wapping fact sheet

Population: 11,259

Number of sales (excluding new-build)

£500,000 TO £1 MILLION

Year to April 2018	67
Year to April 2017	87
Year to April 2016	113

£1M MILLION-PLUS

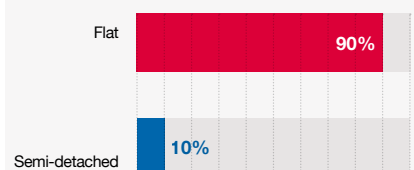
Year to April 2018	30
Year to April 2017	37
Year to April 2016	29

£2M MILLION-PLUS

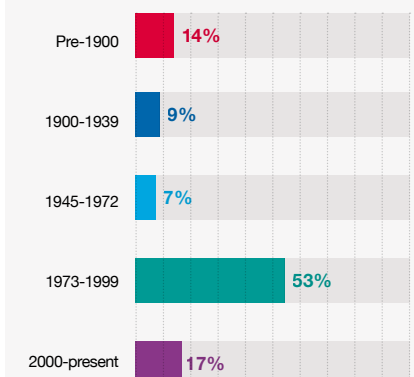
Year to April 2018	3
Year to April 2017	7
Year to April 2016	2

Source: Knight Frank Research / LonRes / Land Registry

STOCK BY PROPERTY TYPE



AGE OF HOUSING STOCK



Source: Knight Frank Research

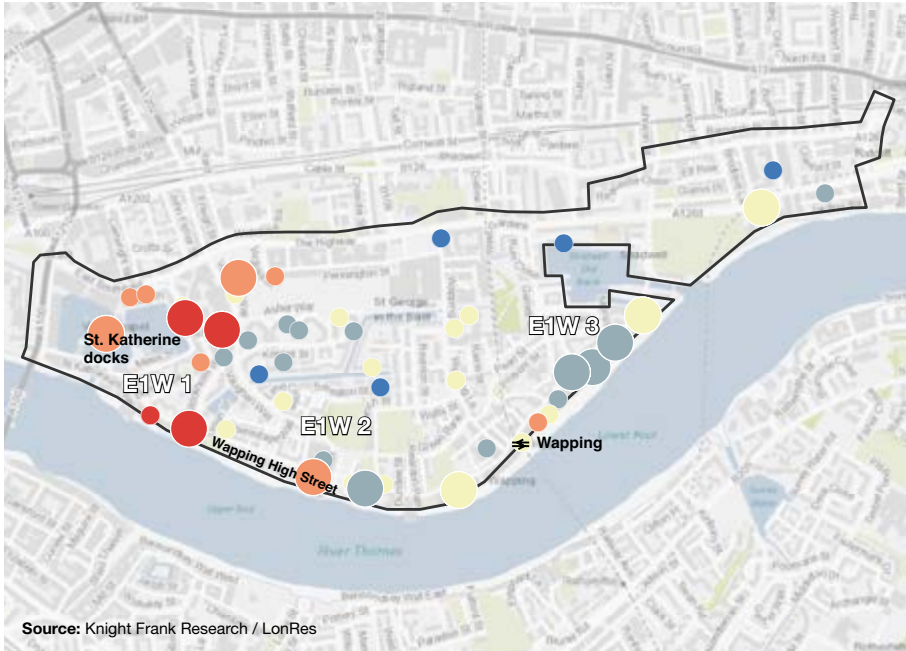
WAPPING MARKET INSIGHT 2018

FIGURE 3 **Maximum £ per sq ft prices in Wapping**

Achieved prices, year to July 2018

Circles can denote multiple transactions in the same postcode, in which case the highest value is displayed

● Up to £700 ● £700 to £900 ● £900 to £1,100 ● £1,100 to £1,500 ● £1,500-plus ○ 3+



RESIDENTIAL RESEARCH

If you would like further insight into London residential markets please feel free to get in touch.



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Please get in touch

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



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FIGURE 4 **Sales volumes by neighbourhood (excludes new-build)**

● Year to April 2018 ● Year to April 2017 ● Year to April 2016



FIGURE 5 **Transaction volumes and pricing data (excludes new-build)**

■ Total sales ■ Average price ■ Maximum price

