

Buyers rush to seal deals amid fears of stock squeeze

Boutique agency reports another flurry of high-end sales in and around St John's Wood – which continues to be one of the most popular areas of London for prime buyers

• By PrimeResi Editor • 17th January 2022

[London, St John's Wood](#)
[Ian Green Residential](#)

Another flurry of prime sales has been reported in and around St John's Wood, one of the most popular parts of the capital for high-end buyers over the last two years.

Ian Green Residential sold five houses, all in the week leading up to Christmas, ranging from £5.45m to £8.95m. Apparently the buyers were all keen to secure homes before the festive break, amid worries the lack of stock would continue in to the new year.

The sales were achieved on Cavendish Avenue (asking £8.95m), Hamilton Terrace (£5.95m), Blenheim Road (£5.495m), Blomfield Road (main picture, £7.95m) and Warwick Avenue (below, £6.95m).



Strong sales and rising per-square-foot values (a number of deals have been going through above £3,000 psf lately) demonstrate the area's continuing appeal, said Ian Green, the agency's founder: "Since the pandemic the St John's Wood market has been extremely strong. The high demand reflects the fact that a large proportion of the housing stock consists of low-rise detached and semi-detached houses set in generously sized gardens, which are exactly the type of properties that buyers are choosing to purchase.

"Although there have been signs of the market cooling in certain enclaves of central London, I believe prices will stay strong in the area while there is a lack of quality stock and concerns about inflation. Once international travel fully opens there will be further demand from overseas buyers looking to invest and live in this safe and friendly area within close proximity to the West End."

Other agents have just sold a sizeable mansion on Springfield Road in St John's Wood, which was being offered - in tip-top condition - on a guide of £10m.



Arlington Residential, another boutique agency covering the north London patch, oversaw a £45m run of deals in and around Hampstead in the final two weeks of December.

The sales included an off-market transaction on Ferncroft Avenue, which achieved a record price for the address.

Schneiderman: "Seasonally, the end of the year is always a time when deals are done because buyers and sellers have a sense of urgency to know that they have bought and sold successfully going into a new year.

“Despite the pandemic’s impact on international travel, the top end of London’s prime residential sales market has come through relatively unscathed and we are confident that the first quarter of 2022 will continue strongly. We have numerous sales poised to exchange contracts in the first couple of months of this year.

“My feeling is that the prime London market will only improve in terms of volume of transactions and rising prices, once overseas buyers can travel freely to the UK. The demand for houses in locations such as Hampstead, St John’s Wood and Primrose Hill has been robust with very little housing stock in the pipeline. Almost every sale we agreed in 2021 saw competition from at least two or more buyers.”

Buyers “bought bigger and spent more” in 2021, according to LonRes. The data firm reported last week that £11.6bn in sales had gone through across the prime postcodes over the course of the year - the highest sum since it began recording in 2000.