

CLAPHAM COMMON

NORTHSIDE

AVERAGE HOUSE
PRICES HAVE RISEN
BY 70% OVER THE
PAST DECADE.

15% INCREASE IN
RENTS OVER THE
PAST 12 MONTHS.

CHESTERTONS

AREA OVERVIEW

Characterised by tree-lined roads and attractive Victorian terraced properties with bay windows, elegant porches and walled front gardens, 'Clapham Common Northside' is the area to the north of Clapham Common between Lavender Hill and the A3 (Clapham Common Northside), and now one of the most sought-after areas for people looking to buy and rent in south west London.

Originally common land where villagers grazed their livestock, gathered wood for fires and obtained drinking water from the ponds, by the late 17th century, Clapham Common was being used for recreation, including horse racing and cricket and today it is managed and maintained by the London Borough of Lambeth.

The area north of the Common was once renowned for growing lavender which was used to make perfume, but by the mid-18th century the area bordering the northern edge of the Common had become a popular location for the wealthy to build large residences.

Over time, some very distinguished residents lived here, including diarist Samuel Pepys, American founding father Benjamin Franklin (briefly), composer Edvard Grieg, anti-slavery campaigner William Wilberforce and John Walter, the founder of the Times newspaper.

Nowadays, Clapham Common Northside predominantly appeals to young families because of the good selection of highly regarded schools, including the Belleville Wix Academy bilingual school, Eaton House the Manor School and Parkgate House Preparatory School. There are also a number of young professionals looking to live here, attracted to the buzz and amenities of Clapham and Northcote Road, as well as easy transport links into and out of London via Clapham Junction, and, of course, superb access to one of London's best known green spaces.

PROPERTY MARKET

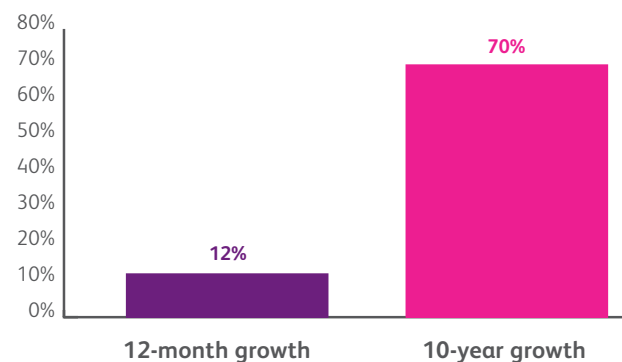
There are always plenty of buyers looking to move to Clapham Common Northside and because the turnover of properties is relatively low – an average of around 200 properties has sold each year over the past decade – when a property comes onto the market it is generally sold quickly.

Demand for properties here is currently very high and in the first six months of this year Chestertons' local office received 45% more enquiries from buyers than in the same period last year. The number of properties coming onto the market for sale has been insufficient to match this high level of demand and there are often a number of buyers competing for the same property, resulting in the asking price generally being achieved or even exceeded.

We have also seen an increase in "off-market" sales. This is where sellers opt not to advertise their properties publicly (e.g. on Rightmove, Zoopla and OnTheMarket etc) and instead rely on Chestertons to use its own database to find a buyer for their property. This is especially useful in a fast-moving market where prices are rising, as it allows sellers to test pricing without risking their property getting 'stale' on the property websites.

Clapham Common Northside guideline sales prices		
	From	To
1-bed apartment	£400,000	£550,000
2-bed apartment	£600,000	£900,000
3-bed apartment	£800,000	£1,250,000
3-bed house	£1,200,000	£1,400,000
4-bed house	£1,300,000	£1,750,000

Average house price growth in Clapham Common Northside



Source: Land Registry & Chestertons Research

Properties prices in Clapham Common Northside areas are slightly lower than other nearby prestigious areas such as "Between the Commons" and the prime areas of Clapham Old Town. Average prices have risen by around 70% over the past decade and by 12% over the past 12 months alone, with larger houses overlooking Clapham Common having seen even stronger growth.



RENTAL MARKET

Demand for rented accommodation has been exceptionally strong since the end of the lockdown restrictions last July. Chestertons' local office recorded an 89% increase in enquiries from tenants between January and June compared to the same period in 2021 as more people returned to London.

As in the sales market, the supply of rental properties has not kept pace with demand from tenants and at the end of June there were 20% fewer properties for tenants to choose from than at the same point last year. Competition amongst tenants is currently so intense that many properties are being rented without being formally advertised and most properties, whether advertised or not, are achieving the asking rent or exceeding it.

As a result of market pressures, rents are currently around 15% higher than 12 months ago.

OUTLOOK

The number of enquiries from buyers and renters and the limited amount of available properties in both the sales and rental markets points to further growth in prices and rents. We forecast that prices will have risen by 6% by the end of this year while rents will be around 9% higher, although growth is likely to slow next year as the economy feels the impact of high inflation and fallout from the war in Ukraine.

Clapham Common Northside guideline monthly rental prices

	From	To
1-bed apartment	£1,600	£2,000
2-bed apartment	£2,200	£2,700
3-bed apartment	£2,500	£3,200
3-bed house	£3,000	£3,500
4-bed house	£3,900	£4,500

Clapham Common Northside property price growth forecasts

	2022	2023	2024
Sale prices	6%	2.5%	3%
Rental prices	9%	3%	3%

Source: Chestertons Research

OUR SERVICES

Chestertons provides a range of services to homeowners, landlords and investors. With more than 30 offices across London, Chestertons has one of the largest networks in the capital, as well as a strong international presence.

Our services include:

- **Sales:** We will manage the entire sales process, from giving an accurate and realistic valuation of the property, through to advising on the most effective marketing strategy and managing the legal process once an offer has been accepted.
- **Lettings:** Our highly qualified teams ensure we find the best quality tenants and achieve the best possible rents and terms, protecting landlords' investment and their tenants' well-being through our professional customer service and stringent compliance processes.
- **Property management:** We offer a full suite of services ranging from securing tenants and rent collection, through to full management of individual properties and portfolios.
- **Leasehold services:** We specialise in helping clients with the valuation and negotiation process involved in lease extensions, freehold purchases and collective enfranchisement.
- **Mortgage finance:** We specialise in arranging finance for properties at the mid to top end of the market through our partner Springtide Capital.

CONTACT

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If you are looking to sell or let your property and would like Chestertons to help you navigate the process, please don't hesitate to contact us.



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