

2025

A Vendor Guide to Navigating a
Year of Recalibration

2025
MARKET UPDATE - NW11

Executive Summary: The NW11 Market at a Glance

As 2025 draws to a close, the NW11 property market has emerged not as a market in decline, but as one that has recalibrated. After several years of constrained supply and rising prices, the balance between buyers and sellers has shifted, creating a more measured and selective environment. During 2025, 868 new properties were brought to market in NW11, representing a 2.6% increase year on year and running 13.6% above the five-year average. At the same time, sales agreed fell to 288, a 12.2% reduction compared to 2024. This divergence between supply and demand defined the year.

Pricing outcomes tell a nuanced story. While average asking prices for new listings fell by 6.0% to £1,278,311, the average achieved sale price rose by 7.5% to £1,286,450. This demonstrates that well-positioned, correctly priced homes continued to sell well, while others struggled to secure buyers.

Key message for vendors: NW11 remains highly desirable, but success in today's market depends on realistic pricing, strong presentation, and a clear strategy from day one

Supply and Demand: Why the Market Feels Different

One of the most significant shifts in 2025 was the increase in available stock. The number of properties actively for sale rose to 471, marking a 12.9% increase year on year and sitting 21.4% above the five-year average.

This increase in choice gave buyers greater confidence and negotiating power. While demand remained present, it did not rise at the same pace as supply. As a result, buyers became more selective, taking time to compare properties and assess value rather than feeling pressured to act quickly.

The outcome was a market where pricing accuracy mattered more than ever. Properties launched at realistic levels attracted early interest and offers. Those priced optimistically often stalled, requiring price reductions or eventual withdrawal.

Vendor insight: In 2025, there were more homes competing for fewer buyers. Standing out required accuracy, not ambition.

Pricing Reality: Asking Prices vs Achieved Prices

Pricing was the defining issue of the NW11 market in 2025. Average asking prices for new listings declined by 6.0%, reflecting vendors adjusting expectations to market conditions. However, achieved prices moved in the opposite direction, rising 7.5% year on year.

This apparent contradiction reveals an important truth: buyers were prepared to pay strong prices for homes that were priced correctly from the outset or offered genuine quality and location advantages.

Price-per-square-foot data reinforces this message. The average asking price stood at £897 per sq ft, up 6.9%, while the average achieved price was £807 per sq ft, effectively flat year on year (–0.1%). The market demonstrated a clear understanding of value, regardless of vendor expectations.

Vendor insight: Overpricing does not raise achieved value. It delays results and often leads to weaker outcomes.

Buyer Behaviour: Selective, Informed, and Committed

Buyer behaviour in 2025 reflected increased choice and affordability pressures. This resulted in a rise in market friction indicators. Price reductions reached 355, up 14.5% year on year and 23.3% above the long-term average. Withdrawals increased to 601, a 10.7% rise, suggesting many vendors tested the market but chose not to proceed when pricing feedback did not meet expectations. Encouragingly, once buyers and sellers agreed terms, transactions proved more resilient. Fall-throughs dropped by 13.4% to 71, sitting slightly below the five-year average. This indicates committed buyers and more stable deal progression.

Vendor insight: The market punished unrealistic pricing, but rewarded sellers who aligned with buyer expectations.

What Sold Best in 2025

Performance across NW11 varied significantly by property type and location. Family houses in Hampstead Garden Suburb, particularly those close to outstanding schools and on prime residential roads, continued to attract strong demand and achieve premium results.

In Golders Green, larger family homes and well-presented flats in the £800,000–£1.5 million range remained saleable, though buyers were highly price sensitive.

Condition, layout, and proximity to schools and transport were decisive.

Smaller flats and entry-level properties experienced the most resistance. Affordability constraints and changing buyer priorities reduced demand at this level, particularly where properties required modernisation.

Vendor insight: In 2025, quality, location, and presentation mattered more than ever before.

Outlook for 2026 and Strategic Advice for Vendors

Looking ahead, NW11 enters 2026 in a position of stability rather than weakness. Stock levels remain elevated compared to long-term norms, and buyers are likely to retain leverage unless supply tightens meaningfully.

Achieved pricing stability – particularly the consistent £807 per sq ft level – suggests the market has found a realistic clearing point. With fall-through rates below average, committed buyers remain active where value is clear.

For vendors considering a move, the lessons from 2025 are clear:

- **Price accurately from launch**
- **Present the property at its absolute best**
- **Target the right buyer audience**
- **Focus on momentum rather than testing the market**

NW11's long-term fundamentals remain intact. Outstanding schools, strong community ties, green spaces, and transport links continue to underpin demand. The recalibration seen in 2025 has created a healthier, more sustainable market.

Final message: NW11 homes continue to sell well – but only when they are positioned correctly for today's buyer.

THINKING OF MOVING?

The data shows that good homes, priced right and marketed well, are still performing strongly. If you'd like tailored advice for your property – from valuation to positioning – we'd be delighted to help.

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