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NW11: Q1 2026 Property Market Update

London's Garden Suburb, and What It Is Telling Us Now

A Quarter of Genuine Duality

NW11 — spanning Golders Green and the incomparable Hampstead Garden Suburb — is a part of North London whose appeal has never required explanation. Hampstead Heath, Raymond Unwin's architectural grandeur, the Northern Line into the West End in under twenty minutes, and a community of extraordinary cultural depth all underpin a property market that operates at a sustained premium.

Q1 2026 tells a story more nuanced than headline numbers alone suggest. Supply is at its highest in the dataset, transaction volumes are recovering meaningfully, and agreed prices confirm the enduring premium of this address. Alongside these positives, asking prices have recalibrated significantly — and friction metrics deserve careful reading. This is a market finding a more credible relationship between aspiration and reality.

SUPPLY

Supply at Its Highest: A Broader Choice Than NW11 Has Offered in Years

Record Stock Level

459 properties listed in Q1 2026 — the highest Q1 figure in the six-year dataset, approximately 20% above the long-run Q1 average of 384.

New listings of 247 comfortably exceed the six-year Q1 average of 214, confirming above-average seller activity across Golders Green, Hampstead Garden Suburb, and streets near the Heath Extension.

The Seasonal Surge

Just 146 new listings came forward in Q4 2025. The spring bounce to 247 in Q1 2026 represents a near-69% increase — one of the sharpest seasonal surges in the dataset.

For buyers, record stock and above-average new instructions create genuinely favourable conditions. The anxiety of the pandemic-era market — sub-400 properties, decisions made in days — feels remote. There is now space to consider, compare, and conduct proper due diligence at this price point.

SUPPLY TREND

Six-Year Supply Context

459

Q1 2026 Listings

Highest Q1 stock in the six-year dataset

384

Six-Year Q1 Average

Current market runs ~20% above benchmark

319

Q1 2022 Stock

Post-pandemic low — choice compressed to historic minimum

247

New Listings Q1 2026

Above the six-year Q1 average of 214

ASKING PRICES

Asking Prices: The Recalibration Continues

The Headline Shift

The average new listing asking price of **£1,160,481** in Q1 2026 is the second lowest Q1 figure in the six-year dataset — a fall of approximately **9.7%** on the £1,285,270 of Q1 2025, and well below the £1,423,486 peak of Q1 2021.

This is best understood not as a market in decline, but as one returning to pricing more directly tethered to what buyers are actually paying. Sellers in Hampstead Garden Suburb had been listing at figures that reflected confidence about the market ceiling which transaction data was never consistently validating.

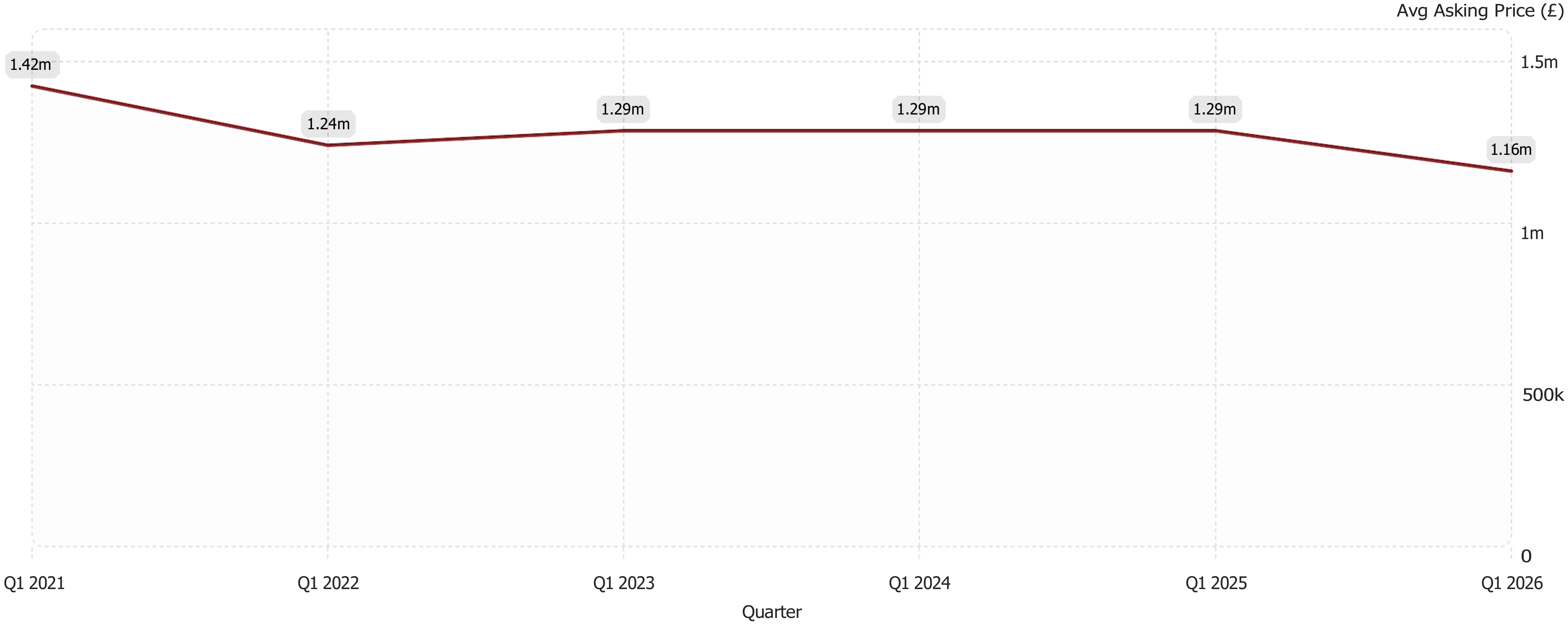
Per Square Foot Picture

New listings at **£807 per sq ft** in Q1 2026 are below the £843 of Q1 2025 and £858 of Q1 2024, but remain above the £799 of Q1 2023.

The year-on-year per square foot adjustment is therefore more modest than the headline figure suggests, reflecting the particular mix of properties coming to market this quarter rather than a wholesale reduction in value per unit of floor space.

ASKING PRICE TRAJECTORY

Asking Price: Six-Year Q1 Trend



The trajectory from the £1,423,486 peak of Q1 2021 to £1,160,481 in Q1 2026 reflects a broad readjustment of seller expectations — a recalibration toward the figures buyers are actually willing to validate at the point of transaction.

SALES AGREED

Sales Agreed: Recovery to Above-Average Volumes

The sales agreed figure of **92 in Q1 2026** is the clearest positive headline this quarter. It is the second highest Q1 agreed transaction total in the six-year dataset — behind only the 95 of Q1 2021 — and 14% above the six-year Q1 average of 81. The recovery from just 67 sales agreed in Q4 2025 represents an increase of over 37%, confirming that buyers who stepped back through the quieter winter months have returned in force.

Avg Agreed Price

£1,042,949 — below Q1 2025's £1,237,749 but a recovery from Q1 2022's £935,377

Agreed £ per Sq Ft

£808 — second highest Q1 total in the dataset, marginally above the new listings average of £807

Key Signal

Buyers paying marginally **more** per sq ft than sellers are listing — reflecting competition for the best, correctly priced homes

FRICTION METRICS

Friction Metrics: Elevated Pressure With Some Positive Signs

Price Reductions: 109 ⚠️ Record High

The highest Q1 figure in the six-year dataset, well above the long-run Q1 average of 84. Sellers are still entering at figures requiring subsequent adjustment. In the current NW11 environment, **pricing precision from day one** is the single most powerful factor in determining speed and quality of outcome.

Withdrawals: 132 ↓ Improving

Down from 144 in Q1 2025 and substantially below the 170 of Q4 2025. Fewer sellers abandoning mid-campaign signals greater conviction and more realistic expectation entering the spring market. Still above the six-year Q1 average of 127, but the directional improvement is meaningful.

Fall-Throughs: 22 ↑ Above Average

Matching Q1 2024 and Q4 2025, and above the six-year Q1 average of 18. Proper buyer qualification, robust legal preparation, and experienced solicitors remain essential. Sellers who invest in proactive conveyancing management are consistently better protected against this risk.

THE NW11 PROPOSITION

What Makes NW11 Endure

The quality of life proposition that NW11 offers has never been seriously in doubt, and nothing in Q1 2026's data changes that assessment.

Green Space & Culture

Hampstead Heath, Kenwood House, and open-air concerts within walking distance

Connectivity

Northern Line at Golders Green — West End in under twenty minutes

Community & Culture

Jewish community institutions and a distinctive cultural identity shaping the social fabric for generations

Education

Exceptional provision across both state and independent sectors — a perennial driver of family demand

OUTLOOK

What Q1 2026 Means: Guidance for Sellers & Buyers

For Sellers

The record level of price reductions is the data point demanding the most direct response. A seller who enters at a figure informed by genuine comparable evidence — accounting honestly for the fact that 2024–25 asking prices were frequently not validated by agreed transactions — enters a market with the buyer appetite to deliver a credible outcome.

The path from an accurate initial price is shorter, less stressful, and ultimately more financially rewarding than one requiring correction.

For Buyers

NW11 in Q1 2026 offers better conditions than have existed for several years. Record stock, meaningfully recalibrated asking prices, and transaction volumes above the historical average all create an environment for careful, informed buyers to move with genuine confidence.

The agreed per square foot figure at near-peak levels is the reminder that the best properties in the best locations still generate real competition. **Preparation, clarity, and decisiveness remain the right approach.**

LOOKING TO MOVE IN 2026?

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