

NW4 Property Market Update

May 2026 — Hendon & North West London

MARKET INTELLIGENCE





Setting the Scene

A Market in Recalibration

Hendon has always been one of North West London's great all-rounders — 1930s semis alongside handsome mansion blocks, families drawn by the Welsh Harp and Sunny Hill Park, and the steady hum of the Northern line. The vast transformation underway at Brent Cross keeps NW4 firmly on the map.

May 2026 tells the story of **rising ambition among sellers** meeting a **more selective mood among buyers**. The figures repay a careful read.

Stock & New Instructions

Homes for Sale

NW4 carried **550 homes** for sale in May — above the six-year average of 488, yet down from 580 recorded both a year earlier and in April. A gentle tightening hints at supply slowly drawing in.

550

Homes for Sale

vs. 6-yr avg of 488

Fresh Listings

89 new instructions arrived in May, well below the 107 of a year ago, yet almost exactly in line with April's 88 and the longer-run average of 88. Sellers are coming forward at a steady, if unspectacular, pace.

89

New Instructions

vs. 107 a year ago

488

Six-Year Average

Stock benchmark

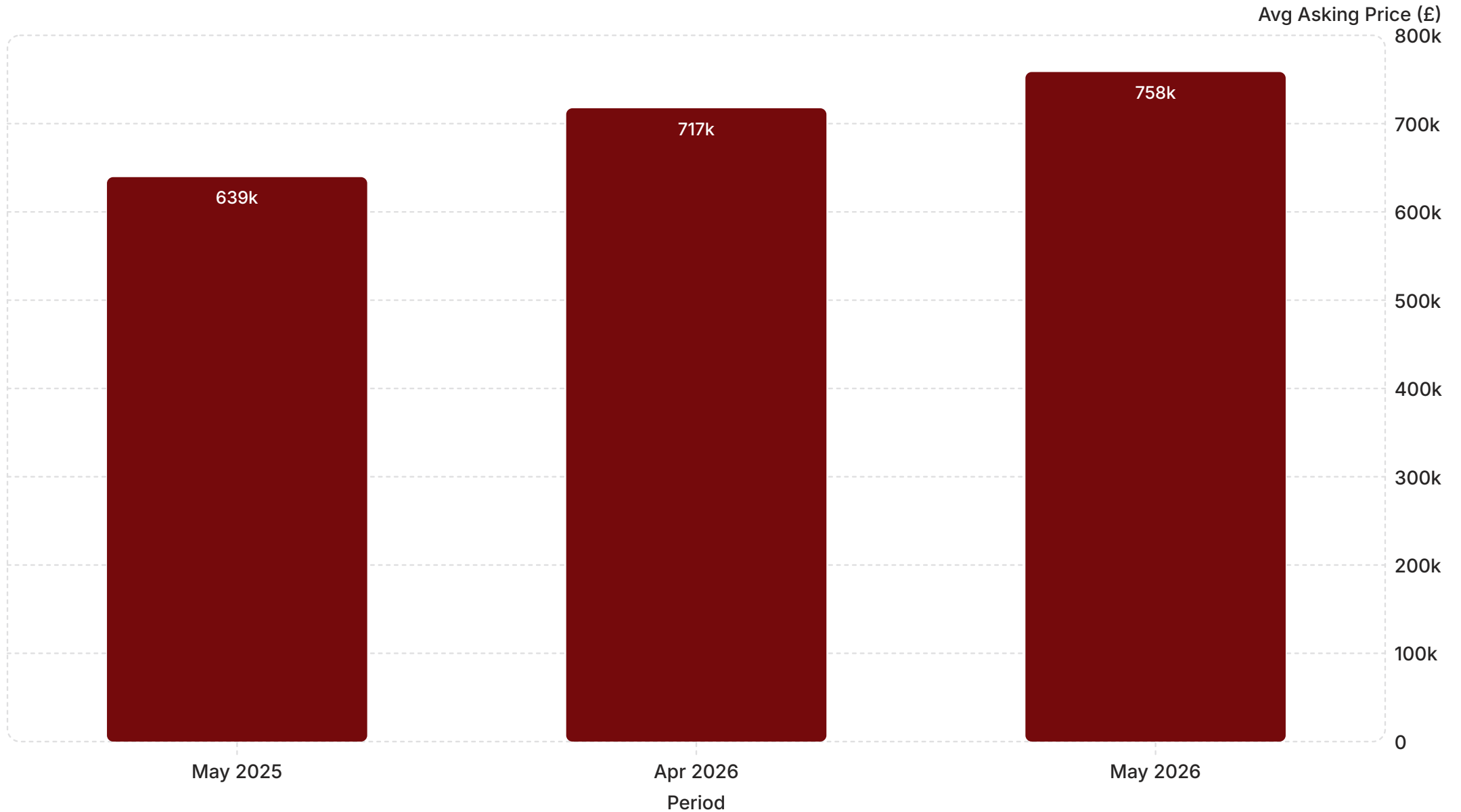
Asking Prices Reach New Heights

The typical home reaching the market was guided at **£758,440** — the highest figure in the period under review, an **18% rise** on the £639,382 of a year earlier and a further **6% gain** on April's £717,383.

The rate per square foot climbed to **£631** from £569 twelve months ago — an increase of around 11%. That the headline price has risen faster than the rate per foot suggests **larger homes** have been making up more of the stock, with sellers of bigger family houses pricing with real confidence.



Pricing at a Glance



Average asking prices have risen sharply over the past twelve months, reaching a new high of £758,440 in May 2026 — a gain of better than 18% year-on-year. The consistent upward trajectory reflects growing seller confidence across NW4.

Sales Agreed: A Meaningful Cooling

Sales agreed slipped to just **22 in May**, down sharply from 35 a year ago and from 29 in April, and below the average of 28. In a market that trades in modest numbers, that is a meaningful cooling.

When sellers push asking prices up by nearly a fifth in a year while agreed sales fall by more than a third, aspiration is running a little ahead of what buyers are ready to commit to.

22

Sales Agreed

May 2026

35

Sales Agreed

May 2025

Agreed Values: Larger Homes Lead Activity

The average asking price of homes going under offer rose to **£673,066** — up around 13% on the £595,710 of a year earlier. Yet the rate per square foot on agreed sales **eased to £541 from £597**, a fall of better than 9%.

What This Tells Us

Larger homes are doing the bulk of the selling — carrying a higher overall price but a lower value per foot. The family house end of the market is where genuine activity lies.

The Negotiating Gap

The gap between the **£631/sq ft** at which homes are listed and the **£541/sq ft** at which they are agreed is a useful reminder that buyers remain firmly in negotiating mode.

Supporting Indicators: Reassuring Signals

Price Reductions

45 in May — down markedly from 66 a year ago and 55 in April, and below the average of 48. Notable given how far asking prices have risen.

Withdrawals

56 in May — down on last year's 61 and well below the unusual spike of 92 in April, a surge that appears to have cleared through quickly.

Fall-Throughs

Just **3** in May — comfortably under the average of 6. The deals being struck are holding together firmly.

The picture is not one of a market in difficulty, but of one **recalibrating around higher prices and choosier buyers**.



Advice for Buyers & Sellers

For Buyers

Stock remains plentiful, reductions are still happening, and the gap between asking and agreed values per foot shows room to negotiate — particularly on homes with ambitious guides. The slower pace of agreed sales means **less competition and more time** for considered decisions. Larger family houses are where value and activity currently sit.

For Sellers

Asking prices have risen impressively and the market supports higher values for the right homes. But the sharp fall in sales agreed is a warning: buyers are discerning. Pitching too far above the mark risks a long wait. **A well-judged guide remains the surest route** to a swift and secure sale.

May 2026 Summary

Intriguing Contrasts Define NW4

Prices Up Strongly

Asking prices at an 18% year-on-year high of £758,440

Deals Thinner

Sales agreed at 22 — down sharply from 35 a year ago

Buyers Careful

£90/sq ft gap between listed and agreed values

For a corner of North West London that has always combined value, space and connectivity, this is a market in a moment of recalibration — and one where the buyers and sellers who read it most clearly will be the ones who prosper.