NW4 Property Market Update

Every so often a local market tells a story that runs against the national headlines—and NW4 is doing exactly that. This pocket of north west London, centred on Hendon and spanning Hendon Central, Brent Street, West Hendon and Brent Cross, has always marched to its own beat. The story of the first half of 2026 is not about scarcity or a scramble for homes. It is about **abundance meeting caution** — a market where the balance of power has shifted firmly towards the buyer.

A Market Filling Up

Supply in NW4 has reached a six-year high, with choice more plentiful than at any point in the data series.

545

Average Homes Available

Highest in the six-year run — **17% above** the long-term average of 467.

514

New Listings, H1 2026

Nearly **10% above** the six-year norm, driven by a strong spring surge.

396

Listings,H2 2025

The quieter close to 2025 that preceded this year's surge in supply.

Supply vs. Sales: The Real Story

Thecontrastbetweenthevolumeofhomesonofferandwhatisactuallysellingiswhere the market's true character reveals itself.

Sales Agreed

140 sales agreed across H1 — essentially in line with the six-year average of 142, but a world away from the **198** sales of 2021.

Withdrawals vs. Sales

364 homes were withdrawn from the market — more than **double** the number that found a buyer. Withdrawals sit at their highest in the series, **17% above** the long-term norm.

Price Reductions

284 price reductions recorded — the highest this market has produced and a full **third above** the long-term average.

Read together, these numbers paint a vivid picture of sellers under pressure — either cutting their asking price to tempt a cautious buyer, or eventually giving up and stepping away.

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Pricing Under Pressure

Average Asking Price

£737,711 for a new listing — easing back nearly **2%** on the £751,248 of a year earlier.

Per Square Foot Value

£604 per sq ft — down around **4% year on year** and a noticeable retreat from the £654 peak reached in 2023. Values have drifted back towards 2021 levels.

Asking vs. Agreed Price

Homes that went to sale agreed carried an average asking price of **£613,000** — only **83%** of the typical listing. In 2024, that same comparison stood at nearer **97%**.

The Per Sq Ft Discount

Agreed values at **£567 per sq ft** vs. listing values of £604 — confirming that much of the headline gap reflects buyers choosing **smaller, more affordable homes** rather than paying dramatically less for the same space.

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Why NW4 Behaves This Way

None of this happens without reasons rooted in the character of the area.

Regeneration Supply

A steady flow of new apartments around **West Hendon Waterside, Colindale** and the emerging **Brent Cross Town** has added significant supply at the flat end of the market, giving buyers little reason to rush.

Family House Resilience

Family houses on quieter roads near **Hendon Park** and **Sunny Hill Park**, within reach of well-regarded schools, tend to hold their ground more firmly — genuine family demand for space near good schooling never really fades.

Strong Connectivity

The opening of **Brent Cross West** and its Thameslink connections, the Northern line at Hendon Central, and road links to the M1 and North Circular keep NW4 tightly knitted into central London.

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The Wider Backdrop

Borrowing Costs Bite

Higher borrowing costs bite hardest at exactly the price points NW4 occupies. A mortgage on a seven-figure home is far more sensitive to rates than a modest loan elsewhere, and the additional cost of moving at these levels gives buyers every reason to take their time.

A Market Recalibrating

Set elevated borrowing costs against a healthy supply of new homes and you have the recipe for precisely the **patient, price-sensitive market** the figures describe. This is less a market in retreat than one recalibrating — finding a level where realistic pricing and genuine demand can meet.

One Encouraging Thread: Fall-Throughs

26

Fall-throughs recorded across H1 2026 — down **almost 19%** on last year and comfortably below the six-year average.

> While agreeing a sale may take patience, the deals that do come together are proving remarkably resilient. The buyers who commit in this market are serious ones, and they are seeing their purchases through to completion.

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Advice for Sellers

The message for anyone thinking of selling could not be clearer.
This is a market that punishes optimism and rewards realism.

1 Price with honesty from day one

With record numbers of homes being reduced or withdrawn, reaching for an ambitious figure and hoping the market will follow results in a listing that stalls and stales.

2 Present the home with real care

There is still a committed pool of buyers ready to move — especially for houses in the sought-after roads near the parks and schools.

Advice for Buyers

The opportunity for buyers is a rare one. Choice is as plentiful as it has been in years, competition is muted, and there is genuine room to negotiate.

Leverage Is Yours

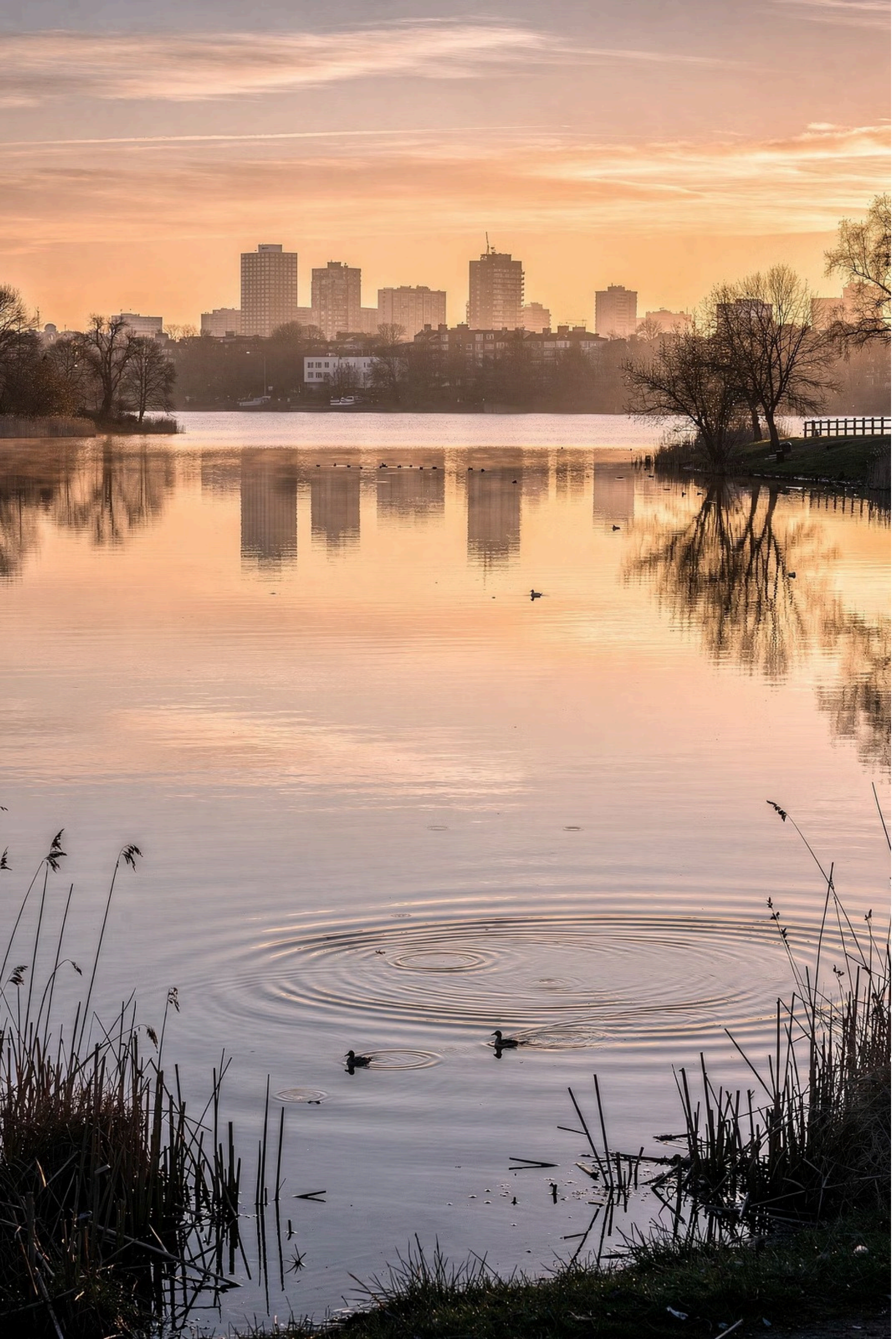
The balance of power sits with buyers in a way it has not for some time. Use it — but use it wisely.

Recognise Real Value

The best homes in the strongest locations still attract serious interest. The art lies in recognising genuine value when it appears.

Move with Confidence

Rather than waiting endlessly, act decisively — the market is already offering you the upper hand.



The Verdict: H1 2026 in NW4

Not a slump, but a genuine rebalancing—a market rich in choice where the buyer holds the cards and where discipline, realism and patience are the qualities that get a deal done.

For Sellers

Realistic pricing and careful presentation unlock a pool of serious, committed buyers.

For Buyers

Plentiful choice, muted competition, and genuine negotiating power — a rare window of opportunity.

The Long-Term Picture

Strong connectivity, regeneration momentum, and an established community give NW4 a settled appeal that outlasts any single market cycle.

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