NW11 Property Market Update

Golders Green, Hampstead Garden Suburb and Temple Fortune — **August 2026**

MARKET INTELLIGENCE RESIDENTIAL

The Headline Inversion

TwofiguresinAugustmovedinoppositedirections—andtogether they reveal which part of this market is working.

Asking Rate

£698 per sq ft — the lowest in six years, down **17.6%** on last August's £847

Achieved Rate

£749 per sq ft — up **4%** on last August's £720 and **7.2%** above July

Buyers paid roughly **seven per cent more** per square foot than the average available home was asking. That inversion tells you the stock accumulating on the market is not the stock people want, while properties that do meet demand are trading at strengthening values.

A Necessary Word of Caution

Twenty-five agreed sales is a small sample, and NW11 contains an extraordinary range of property. A two-bedroom flat on Golders Green Road and a substantial Lutyens-era house in Hampstead Garden Suburb share almost nothing beyond the postcode.

Agreed values per sq ft have swung between **£699 and £958** across six years — not because the market changed its mind about value, but because very different homes trade each month. **Read the direction, not the decimal places.**

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The Homes Selling Are Bigger and Better

£876K

Availablestockat£698/sqft—implying ~1,255 sq ft

£1.02M

Soldhomesat£749/sq ft — implying~1,360 sq ft

36.1%

Asking Price Drop vs July

Reflectsachange in*which* homesarelisted, not a collapse in values

The better houses — those with space and position — are still trading and commanding strong rates. What has built up on the market is smaller, less distinguished stock, and that is what has pulled asking averages to their six-year low.

Volumes Are Actually Reasonable

Sales Agreed

25 sales in August — up **13.6%** on last August's 22 and **4.2%** above the six-year average of 24

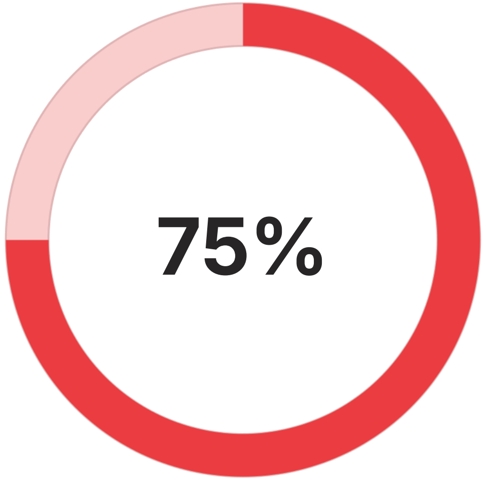
~**5.2%** of available stock found a buyer, vs 4.9% last August

Supply Building

479 homes available — up 7.4% on last August and **21% above** the six-year average of 396

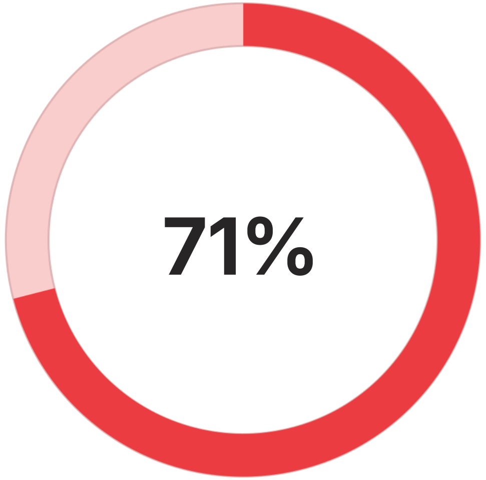
New instructions: **47**, up 30.6% on last August's unusually low 36, but down 34.7% on July's 72 moreland m

The Standout Number: Only Two Fall-Throughs



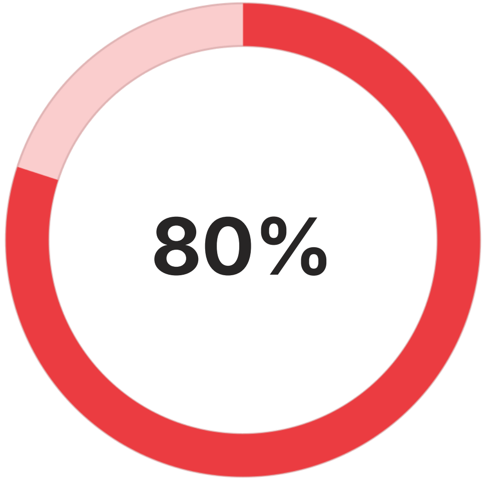
Fall in Collapses vs Last August

Down from 8 to just 2 — matching August 2021 as the lowest in the entire six-year run



Below Six-Year Average

The average is 7 fall-throughs per month; August delivered 2



Below July's Figure

July saw 10 collapses; August saw 2 from 25 agreed sales

In a market where chains are long and funding complex, **two collapsed transactions from 25 agreed sales is exceptional.** The deals being done in NW11 are holding together — though 34 price reductions and 47 withdrawals confirm a two-speed market remains in play.

What Drives NW11

Hampstead Garden Suburb

A planned Edwardian community with Lutyens churches at its centre, protected by conservation for over a century. Genuinely scarce housing of this quality draws families who want specifically this.

Golders Green & Temple Fortune

A busy high street with a deeply rooted community, kosher retail and restaurants drawing from across north London, and the Northern line running directly into the West End and City.

Schools & Green Space

The Henrietta Barnett School is one of the most sought-after selective schools in the country. Hampstead Heath Extension, Golders Hill Park and Big Wood provide exceptional open space.

The Prime Context: Headwinds at the Top

National Market Softness

Rightmove recorded the largest August fall in new seller asking prices for **eight years**. Nationwide puts annual growth at **1.6%**; Zoopla sees London heading towards flat prices or modest falls.

Tax & Policy Uncertainty

A significant share of NW11 sits above the **£2m threshold** for the new council tax surcharge (£2,500–£7,500/yr from April 2028). Non-dom tax changes have thinned the international buyer pool. Savills reports prime sentiment at a **five-year low**.

Sentiment, Not Affordability

With the base rate at **3.75%** and five-year fixes near **4.8%**, borrowing costs matter less here — many purchases involve limited leverage. A further Budget due in October means buyers and sellers at the upper end are simply **waiting for clarity**.

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Guidance for Sellers & Buyers

If You Are Selling

Substantial Suburb house or well-positioned family home? The evidence is encouraging — buyers paid £749/sq ft, up 4% on the year, and only 2 deals fell through from 25 sales.

Smaller or less distinctive stock? This is where the 479 available homes have accumulated. Pricing must be right at launch — the market is not searching this segment out. With new instructions down 34.7% on July, September offers a thinner field.

If You Are Buying

Choice is at its **widest in six years** — 479 homes available, roughly 18 in 19 not selling each month, and asking rates at their lowest in the run.

The negotiating room sits in **accumulated stock**, not in the houses actively trading at £749/sq ft. Use square footage evidence from genuinely comparable homes in your specific part of NW11.

Take the **Budget timing seriously** — uncertainty above £2m has thinned the buyer pool, and periods of hesitancy are historically where the better purchases are made.

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The Short Version

An Unusual Inversion

Buyers paid **£749/sq ft** while the average available home asked **£698** — the lowest asking rate in six years. The properties selling were larger and stronger by the foot.

Solid Volumes, Exceptional Completion

25 sales agreed — up 13.6% on the year and above the six-year average. Only **two fell through**, the joint lowest in the entire run.

Read the Direction

With 25 transactions spanning Suburb houses and Golders Green flats, monthly averages swing hard. The direction is clear: **quality is still moving in NW11.**