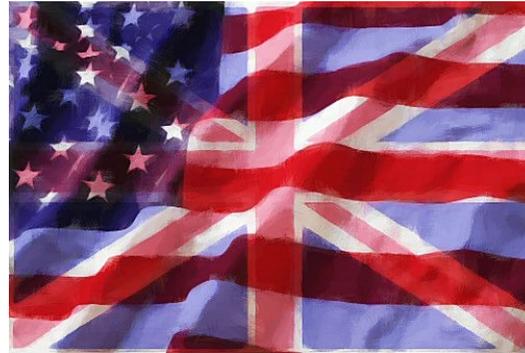


June 15, 2018

# CURZON



## Market Snapshot

### LONDON & NEW YORK

#### LONDON:

**Sales** : Prime Central London (PCL) sales volumes plummet (- 41.3% Kensington/Chelsea).

The moribund sales market continues with prices on average down (-1.2%) year-to-date.

**Rents** are up on average +1.1% over the last 12 months.

#### NEW YORK:

**Sales** : Transaction volumes continue to fall (- 16.0%) year-on-year driven by the oversupply in the Manhattan luxury market.

**Rents** : Airbnb alone has pushed rents up by +20% up or more in many neighbourhoods since 2009. Rents continue to press upwards.

**EXCHANGE RATE:** The Pound has fallen back to \$1.32 with the US raising the Fed Rate this week further strengthening the dollar.

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London Market

## Kensington & Chelsea Sales Volumes Drop - 41.3% YoY

Prime Central London (PCL) Sales volumes have **crashed**. New data from the Land Registry confirms:

- [RBK&C sales volumes down](#) (-41.3%)
- Westminster (-9.9%)
- City (-20.9%)
- Wandsworth (-24%)
- Tower Hamlets (-59.0%)

Across outer-London boroughs and UK-wide the picture is more checkered. UK-wide the overall drop in sales volumes is (-15.4%).

The causes are the aggressive increases in Stamp Duty Land Tax by the former Conservative government, the thinning out of tax relief on investment property and the impact of Brexit.

House values in prime London in the meantime [continue to fall](#), a trend likely to continue in to the foreseeable future.

**Curzon work independently with UK and overseas buyers, investors and developers to identify opportunities and to [acquire, develop and manage](#) London and UK properties.**  
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Source: Curzon, Land Registry



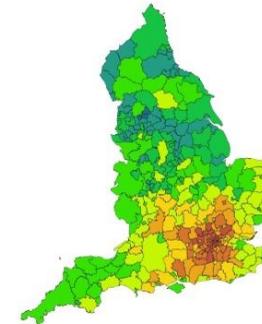
Average price by local authority for England

April 2018

[Click To Enlarge](#)

Average prices

£,000



In April 2018, the most expensive area to live in was Kensington and Chelsea, where the cost of an average house was £1.4 million. In contrast, the cheapest area to purchase a property was Burnley, where an average house cost £78,000.

New York Market

## Manhattan & Brooklyn Rents Rise

Ahead of peak rental season, apartment shoppers can expect to see slightly higher rent prices than last year, particularly in areas with lower-priced homes, according to [StreetEasy's April 2018 Market Reports](#).

In [Manhattan](#), rents increased in all submarkets, and rose 0.9 percent borough-wide to \$3,159 per

month.

The StreetEasy Rent Index in Brooklyn also rose year-over-year and is up 1.3 percent (or \$33) to \$2,559. North Brooklyn was the only submarket where rents did not increase; prices there remained unchanged since last year.

**[Curzon acts for buyers, investors, renters & corporate renters in NYC and the Tristate area. Residential and Commercial real estate. To find out more please contact \[james.moss@curzoncentral.com\]\(mailto:james.moss@curzoncentral.com\) \[paul.soley@curzonrealestate.com\]\(mailto:paul.soley@curzonrealestate.com\)](#)**

Source: Curzon, StreetEasy



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### And Not a Lot of People Know That...

**Citing Scripture**, after a Florida woman arrested of DUI demanded police release her on the grounds that "Jesus drank wine and so did I." Nicole Mintner, 45, later confessed to having also taken Xanax, an anti-anxiety medication not mentioned in the Bible.

source: *The Week* (US)



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Curzon acts for owners, renters, [corporate relocators](#) , investors and developers on both sides on the Atlantic. Please contact our directors in the [US](#) and [UK](#) to find out more.



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