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MMRE London Property Weekly: 19 November 2026

MMRE London Property Weekly · 22 November 2026

London prices to September 2026 and rents, with borough observations, what it may mean for buyers, sellers and investors, and what to watch.

[MMRE analysis] This is MMRE's weekly look at the London market, built from official figures. Where a figure is quoted, its source and the month it describes are given. This is not a forecast of prices or rents.

This week in the data

[MMRE analysis] No new monthly official figures were published this week, so the latest figures below are unchanged. Monthly statistics describe a month that ended some weeks before publication; they are not live.

London at a glance

[Official data] In September 2026 the average price in London was £545,579, -3.5% over twelve months. The average monthly private rent was £2,338, +3.8% over twelve months. Combining the two gives an indicative gross yield of 5.1% (twelve months of average rent divided by average price; indicative only).

[Chart] Line chart of the London average price from £555,122 in October 2023 to £545,579 in September 2026. The chart is on the web edition.

Borough observations

[Official data] Average prices were lower than a year earlier in 22 of 33 boroughs with a figure. The tables show the boroughs at each end.

Boroughs with the largest rises and falls in average price over twelve months

Barking and Dagenham	£372,551 | +5.1% | £1,700 | +2.3% | 5.5%
Kingston upon Thames	£591,640 | +1.8% | £1,821 | +0.1% | 3.7%
Bexley	£416,683 | +1.4% | £1,540 | +2.1% | 4.4%
Kensington and Chelsea	£1,170,938 | -15.6% | £3,739 | +3.6% | 3.8%
City of London	£663,585 | -17.3% | Not available | Not available | Not available
Westminster	£861,130 | -18.5% | £3,209 | -0.2% | 4.5%

Source: UK House Price Index (HM Land Registry) and Price Index of Private Rents (ONS). Reference period: 2026-09.

Boroughs with the largest rises and falls in average rent over twelve months

Southwark	£559,311 | -5.5% | £2,516 | +8.2% | 5.4%
Islington	£672,151 | -4.9% | £2,884 | +6.9% | 5.1%
Richmond upon Thames	£796,378 | -2.6% | £2,349 | +6.4% | 3.5%
Havering	£443,269 | +0.5% | £1,567 | +0.6% | 4.2%
Kingston upon Thames	£591,640 | +1.8% | £1,821 | +0.1% | 3.7%
Westminster	£861,130 | -18.5% | £3,209 | -0.2% | 4.5%

Source: UK House Price Index (HM Land Registry) and Price Index of Private Rents (ONS). Reference period: 2026-09.

What it may mean for buyers and sellers

[MMRE analysis]

- Sellers: with the London average below last year's level, asking prices based on last year's sales may be ambitious. Recent sales of similar homes nearby are the better guide.
- Buyers: there may be more room to negotiate on some homes. The picture differs a lot between boroughs, so look at the borough you want.

Landlords and investors

[MMRE analysis]

- Average rents have risen faster than average prices over the last twelve months, which lifts indicative gross yields. Yields are before costs, voids and tax.
- Bank Rate is 4.00%, which affects the cost of finance. Check your own borrowing terms.

Boroughs with the highest and lowest indicative gross yields

Tower Hamlets	£456,306 | -10.5% | £2,462 | +4.1% | 6.5%
Newham	£391,492 | -5.1% | £1,931 | +3.1% | 5.9%
Lambeth	£534,608 | -6.8% | £2,538 | +3.4% | 5.7%
Kensington and Chelsea	£1,170,938 | -15.6% | £3,739 | +3.6% | 3.8%
Kingston upon Thames	£591,640 | +1.8% | £1,821 | +0.1% | 3.7%
Richmond upon Thames	£796,378 | -2.6% | £2,349 | +6.4% | 3.5%

Source: UK House Price Index (HM Land Registry) and Price Index of Private Rents (ONS). Reference period: 2026-09.

Risks and opportunities

[MMRE analysis]

- Risk: these are averages, and a borough average hides large differences between streets and types of home.
- Risk: the latest official figures describe a month that has already ended. Conditions may have moved since.
- Opportunity: boroughs with higher indicative yields may be worth a closer look. That is a reason to research further, not a recommendation to buy.

What to watch next

[MMRE analysis] The next monthly releases of the UK House Price Index and the ONS private rents figures, and the Bank of England's Bank Rate decisions. MMRE does not forecast prices or rents; we will cover each release when it is published.

Official news this week

[Official publication] Historic move to dismantle leasehold and transform homeownership (Ministry of Housing, Communities and Local Government, 2026-11-19)

A strengthened Commonhold and Leasehold Reform Bill has now entered Parliament, with new commitments going further and faster to help millions of leaseholders.

Link: https://www.gov.uk/government/news/historic-move-to-dismantle-leasehold-and-transform-homeownership

[MMRE note] This is an official publication. Read the source for the detail; MMRE has not added a view on it.

[Official publication] Minutes of the Market Participants Group meeting - 18 November 2026 (Bank of England, 2026-11-19)

The Market Participants Group (MPG) is a senior-level forum for financial market participants to share their views on relevant themes and narratives in financial markets with members of the Bank of England's Monetary Policy Committee.

Link: https://www.bankofengland.co.uk/minutes/2026/november/market-participants-group-meeting-18-november-2026

[MMRE note] This is an official publication. Read the source for the detail; MMRE has not added a view on it.

[Official publication] Beginning of the end for thousand year old leasehold system (Ministry of Housing, Communities and Local Government, 2026-11-18)

Homeownership to be transformed as historic Commonhold and Leasehold Reform Bill to enter Parliament on 19 November, putting millions of homeowners in control.

Link: https://www.gov.uk/government/news/beginning-of-the-end-for-thousand-year-old-leasehold-system

[MMRE note] This is an official publication. Read the source for the detail; MMRE has not added a view on it.

[Official publication] Contributions to the 12-month rate of CPI(H) by import intensity: October 2026 (Office for National Statistics, 2026-11-18)

A longer time series of contributions to the Consumer Prices Index including owner occupiers' housing costs (CPIH) and Consumer Prices Index (CPI), UK, monthly.

Link: https://www.ons.gov.uk/releases/contributionstothe12monthrateofcpihbyimportintensityoctober2026

[MMRE note] This is an official publication. Read the source for the detail; MMRE has not added a view on it.

Supporting data and earlier research

Market Intelligence: rents, yields and interest rates: https://www.mysizemyplace.com/market-intelligence.html#rents-rates
Research archive: https://www.mysizemyplace.com/research.html

Sources and notes

UK House Price Index: HM Land Registry, https://landregistry.data.gov.uk/data/ukhpi
Price Index of Private Rents, monthly price statistics: Office for National Statistics, https://www.ons.gov.uk/economy/inflationandpriceindices/datasets/priceindexofprivaterentsukmonthlypricestatistics
Official Bank Rate: Bank of England, https://www.bankofengland.co.uk/monetary-policy/the-interest-rate-bank-rate
Official figures are published some weeks after the month they describe and are not live data. Averages hide large differences between boroughs, streets and types of home. This is general information, not financial, legal, tax or investment advice, and not a valuation. "MMRE analysis" is our own reading of the figures and is not a forecast. Mysize Myplace Ltd, 3rd Floor, 45 Albemarle Street, Mayfair, London W1S 4HL. Registered in England and Wales, company number 11323941.