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## Brent house prices jump by 49% in five years

**PUBLISHED:** 13:06 14 June 2018 | [Sonia Zhuravlyova and Joseph Hook](#)



Brent Council leader Cllr Muhammed Butt (centre) at the launch of TNQ, a large-scale development in Edgware Road, Colindale, including 460 new homes. House prices in Brent have soared nearly 50% in the last five years. Picture: Matt Alexander

Homes in Brent sold for an average £485,327 last year, new stats reveal – a hike of more than £150,000 in five years.



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That means Brent is now the 15th most expensive London borough, out of a total of 32.

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Property prices have risen by 1 per cent across London in the past year, to £484,584 – just shy of the Brent figure – and the average homeowner in Brent will have seen their property jump in value by about £159,000 since 2013.

And first-time buyers in Brent spent an average £414,421 in April – about £136,000 more than they would have done five years ago.



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And first-time buyers in Brent spent an average £414,421 in April – about £136,000 more than they would have done five years ago.

Although good news for homeowners, the rising prices have had a knock-on effect on those on lower incomes.

The borough has one of the country's highest rates of homeless people living in temporary accommodation - 2,600 people are currently without a permanent home.

The council set up a private landlord, Invest4Brent, in 2016 to buy up homes to rent at affordable prices.

But the high price of properties has forced it to look outside the borough for cheaper properties.

That sparked controversy when it was revealed that 43pc of these homes are outside of Brent and 36pc are not in London at all.

Between January and December last year, the most recent 12 months for which data are available, just 2,203 homes were sold in Brent – 26pc fewer than in the previous year.

Lawrence Bowles, associate director of the research team at estate agent Savills, said: "People are starting to get a bit more wary about Brexit; people are starting to sit on their hands as they wait to see how things turn out."

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