

Residential Development In London

600 Developer + Agent Interviews

Quarterly Research Since 1997

MOLIOR

End Q3 2026



Greater London Authority Area

Developments With 20+ Private Homes

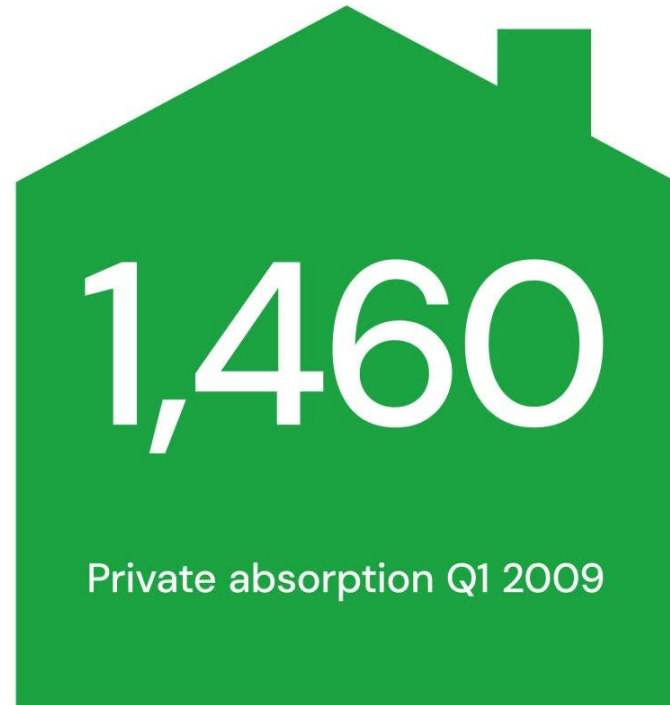
All Numbers Refer To Homes Consented C3 Private

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**The Draft London Plan predicts housing delivery
in London of 50,000+ homes per annum.**

**This would require sales, starts and completions
of 35,000+ private homes per annum ...**

New Homes Sales Have Fallen Below The Level Of Q1 2009



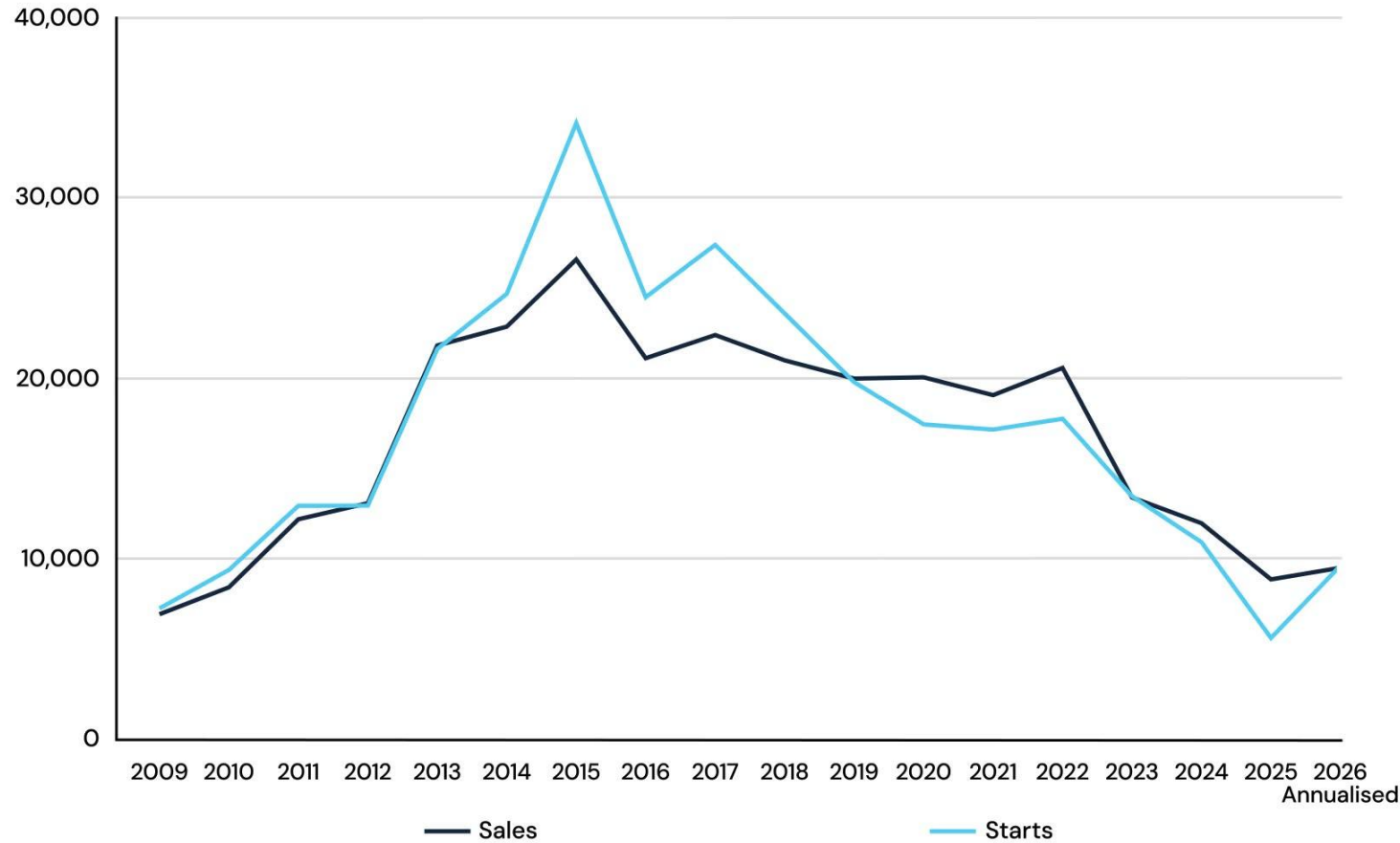
Just 1,440 homes sold in London during Q3 2026. That's worse than Q1 2009.

Fact: during the last 18 years the highest quarterly sales rate was 8,600 homes. That was during Q1 2015.

And yet: the Draft London Plan imagines sales rates of 8,750+ homes every quarter for the next ten years.

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New Homes Sales Have Never Hit 35,000+ Per Annum



The Draft London Plan requires sale rates of 35,000+ homes per annum.

The best year for new home sales was 2015 with absorption of just over 26,300 homes.

Note the correlation in this graph: housing starts and sales rates move together.

Every Sales / Absorption Segment Is Weak

	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Build to Rent + Block Sales	830	969	587	1,858	531	97	672	1,189	1,233	1,494	246
Other Bulk Deals	118	56	210	117	50	88	33	111	473	90	74
Switched to Affordable	623	509	107	120	337	278	479	391	238	388	290
Sales to Companies	1,571	1,534	904	2,095	918	463	1,184	1,691	1,944	1,972	610
Overseas Sales	549	379	327	411	447	385	202	281	278	284	265
HTB / Your First Home	0	0	0	0	0	0	0	0	0	0	0
Normal UK Sales	989	967	1,153	986	968	826	692	732	618	534	564
Sales to People	1,538	1,346	1,480	1,397	1,415	1,211	894	1,013	896	818	829
Total	3109	2,880	2,384	3,492	2,333	1,674	2,078	2,704	2,840	2,790	1,439

The upper three rows show 610 London new homes were sold to companies in Q3 2026.

Block sales did not happen over the summer.

The lower three rows show 829 new homes were sold to people in Q3 2026.

Note: Help to Buy created about 1,100 quarterly sales in 2019/20/21/22.

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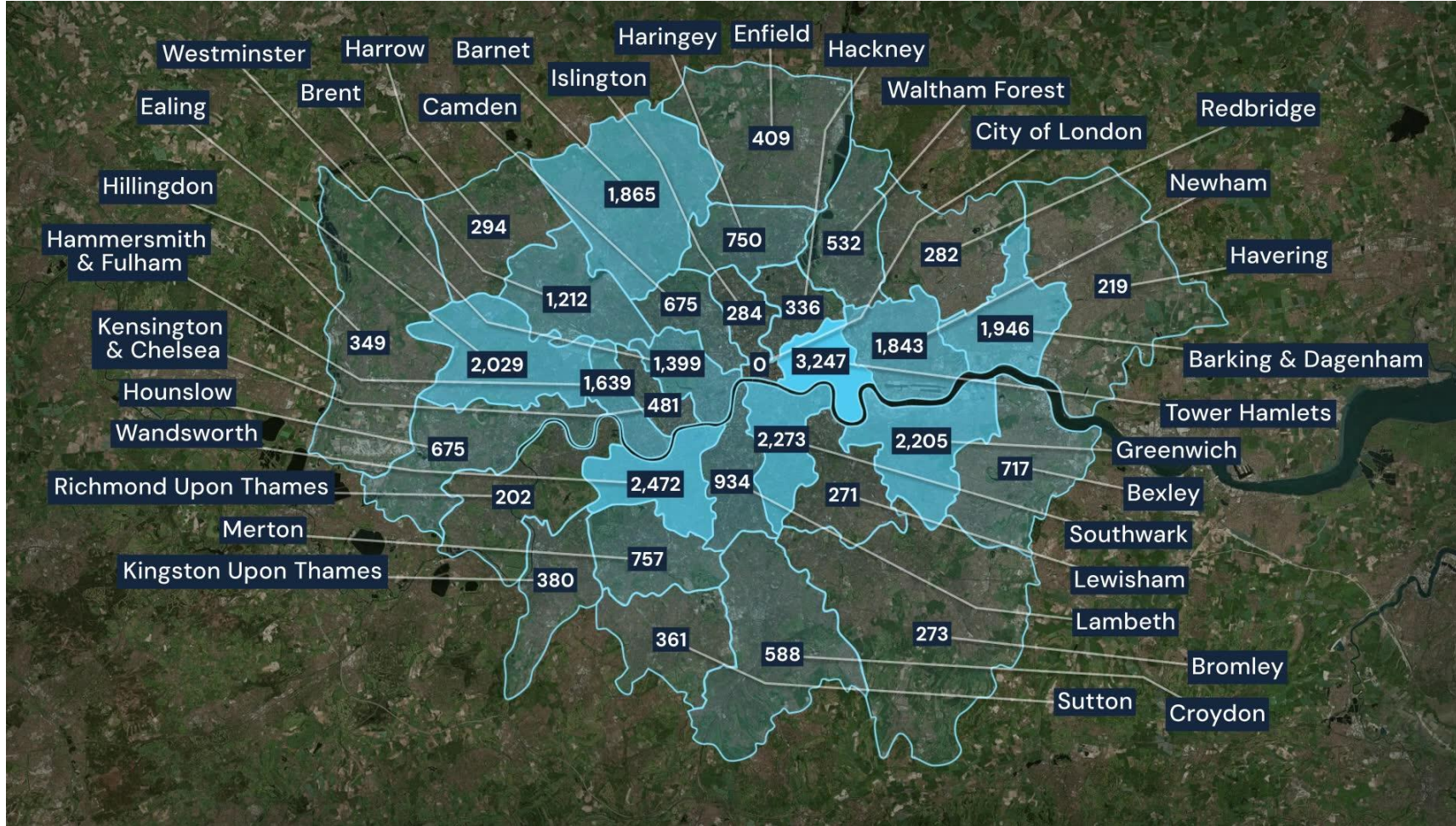
Low Sales Rates ... Cause Low Construction Starts



The only way to increase the right-hand number, construction starts ...

...is to increase the left-hand number, sales rates.

Currently, London Has 32,000 Private Homes Under Construction



London apartment blocks take 2-3 years to build.

So, to deliver 35,000 private completions a year, the Draft London Plan requires around 87,500 [2.5 x 35,000] homes under construction at any one time.

Current construction is just 37% of that level.

Work Has Halted At One In Five Construction Projects

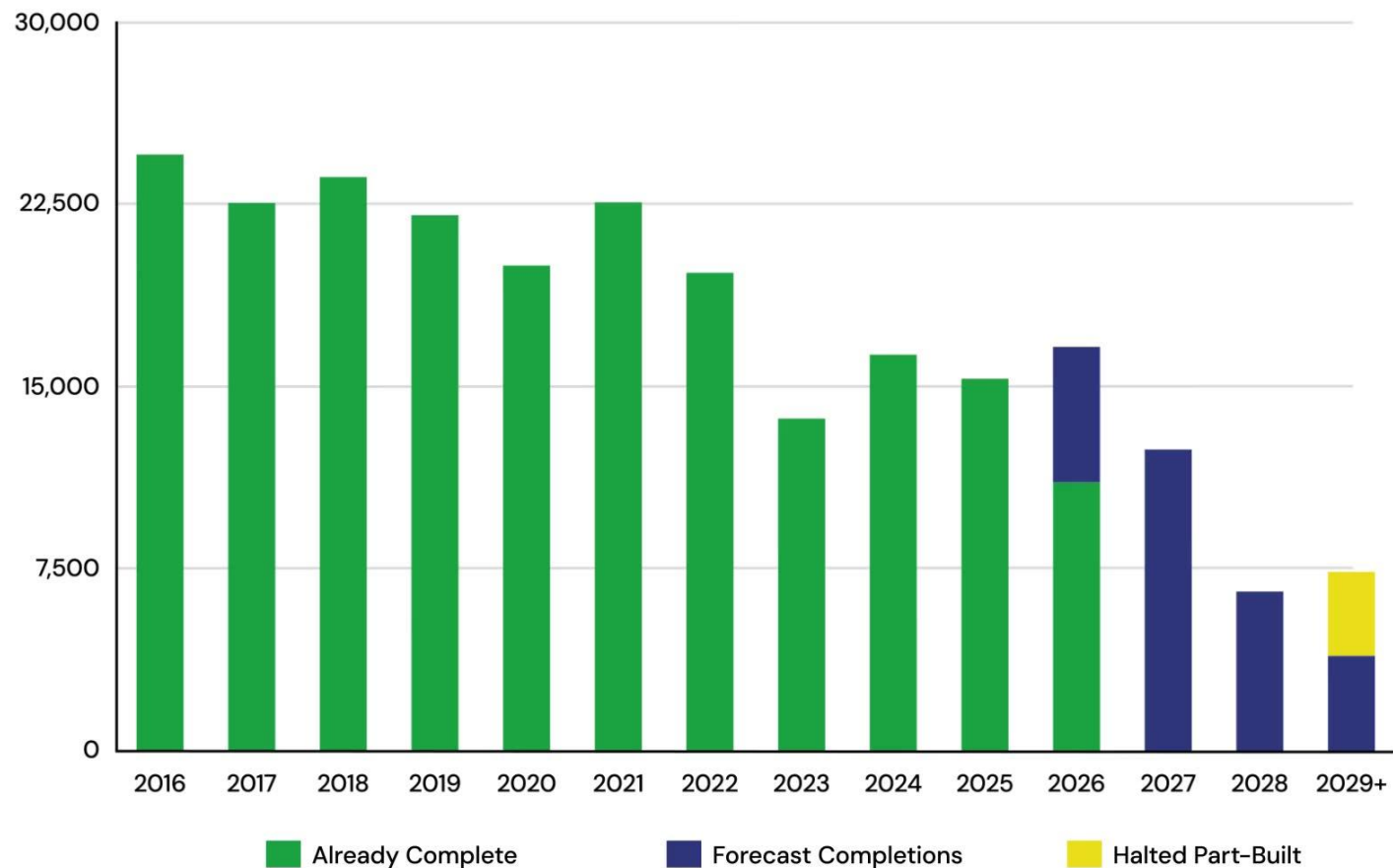


Currently, 3,456 homes are halted part-built across 52 developments where work has stopped and the gates are padlocked.

London's builders have endured ten years of rising development costs with little growth in selling prices.

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Expected Private Completions Refute The GLA's Numbers



London's developers share block-by-block completion schedules with Molior every quarter.

This chart is therefore an evidence-based completions forecast.

35,000+ private annual completions is unrealistic.

Note: Builders are optimists, hence the spike in completions in Q4 2026!

The GLA's Evidence Base Is Riddled With Errors, 1 of 3



The Strategic Housing Land Availability Assessment predicts unrealistic housing delivery.

Edgware Town Centre / Broadwalk Shopping Centre is an operational bus depot + shops.

Ballymore and Barnet Council have not yet signed the S106. The SHLAA says over 900 homes will complete here before April 2029.

The GLA's Evidence Base Is Riddled With Errors, 2 of 3



Southall Sidings is a joint venture between Places for London (a GLA company) and Grainger.

It 'started' construction under the 2016-23 Affordable Homes Programme; grant funding was later withdrawn.

The SHLAA says the first 164 homes will complete before April 2027.

The GLA's Evidence Base Is Riddled With Errors, 3 of 3



North Quay is a development by Canary Wharf Group and Kadans Science Partner.

Current construction is a vertical life science / innovation campus.

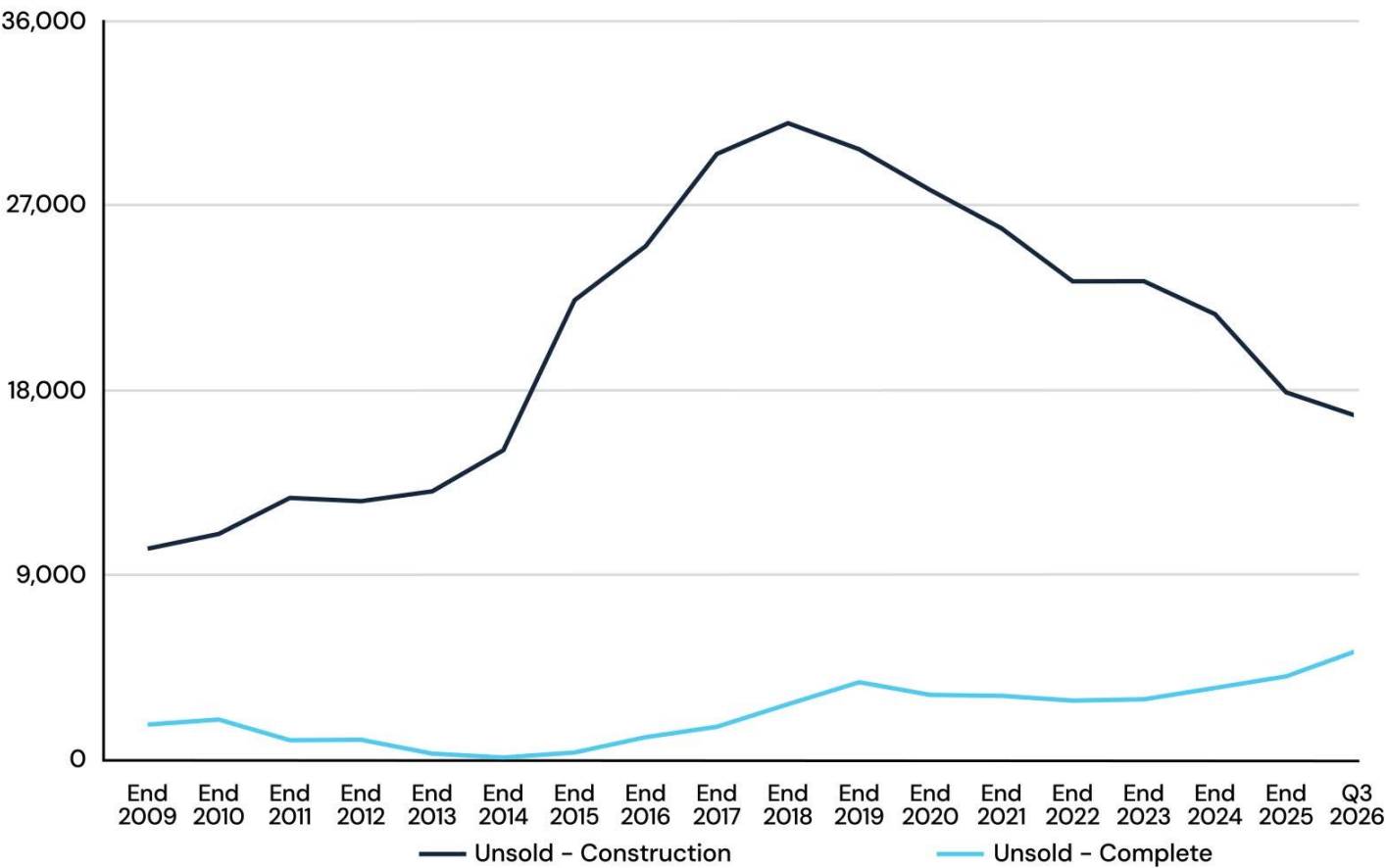
The residential element is permitted only in outline. The SHLAA says the first 163 homes will complete before April 2027.

**Molior believes the housing delivery numbers in the Draft
London Plan to be completely unrealistic.**

**Evidence suggests London is set to deliver 10,000 private
homes annually, perhaps 15,000 with Your First Home.**

**This means MHCLG's national housing targets are
impossible to hit.**

Let's Close On Some Good News ...



The number of unsold homes under construction has fallen dramatically since 2018.

Of the 32,000 private homes currently under construction, 48% have already sold.

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Construction

Marketing

Multifamily

Lender

Company

Units

Dimensions

Quarterly Search

Land Value

Events/Dates

GPDO Prior Approval

HMLR Pricing

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7259 results.

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★ Parkwest (Former RAF West Drayton)

★ Queen Mary's Gate

★ West 3 London Apartments - Phase 1 & 2

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☐ Achieved 2022 Onwards

☐ Resales 2022 Onwards

☐ Ballpark BTR Rent

☐ Rent Capitalised @ 6%

Second-Hand £PSF

None

Clusters

Schemes of 20+ private units only

Nothing chosen

Show as dots

Shaded

Search

Second-Hand Transactions

1-Bed Flat

2-Bed Flat

3-Bed Flat

3-Bed House

Market Values *

Transport

Lifestyle

Planning

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Molior is a granular research database of UK urban residential development
If you would like subscription options, please email:

tim@moliorlondon.com

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