

Asking prices for residential property across London increased by 3.5% during December 2009, according to figures from haart estate agency.

haart compiled the survey using statistics from 83 of its London branches. The average asking price is now up to £407,156 from £302,632 with key growth areas in Thornton Heath (with an 4.8% increase), Chigwell (2.8% growth) and Walthamstow (1.8% growth).

The survey also revealed that London properties are now selling, on average, 12 days quicker compared with November 2009 with the average completion taking around 97 days.

Russell Jervis, managing director of haart, said: "Overall, the number of properties sold and listed are down because Christmas is a notoriously quiet period for the property market.

"However, the good news is the statistics show a marked increase in the asking price. A 3% increase shows steady and sustainable growth and we anticipate increased stability in the London property market over the coming months. This is good news for those looking to buy and sell property during 2010."

□ **Source: Mortgage Introducer**