

London Housing Prices

The most expensive borough with regards to property prices is Kensington & Chelsea, whilst the borough which saw the highest average increase in property prices from 1998 to 2018 is Hackney. This was determined by looking at the ratio of average annual increase in property prices between 1998 to 2018. I then chose to explore a few specific time periods: the 2007 financial crisis up until the end of 2019 and the effects of the spread of Covid-19. The table below lists the top 5 boroughs showing the highest average increase in property prices.

Two decades (1998-2018)	Financial Crisis until Covid-19 Pandemic (2007-2019)	Covid-19 Pandemic (2019-2021)
Hackney	Hackney	Waltham Forest
Waltham Forest	Camden	Redbridge
Southwark	Southwark	Brent
Lewisham	Merton	Harrow
Westminster	Islington	Merton

It's interesting to note how there are four boroughs that appear on multiple columns highlighting how perhaps some areas probably show consistent increases: Hackney, Waltham Forest, Southwark, and Merton. It is noteworthy there are boroughs that appear to have shown increases in house prices during this current Covid-19 pandemic. I know the UK has recently seen an increase in Hong Kong residents entering it's property market due to the new route to citizenship being offered to Hong Kong passport holders. There have been reports on how this may be a cause for the sudden increases in property prices in unexpected areas in London, and the UK as a whole. It would be interesting to see if there is an association between the number of Hong Kong residents emigrating to specific boroughs of London, and the average change in house prices in those specific areas. An additional extension would be to see if this association is only exclusive to London or is observed across the country or not.

The challenging part of this project was producing easy to interpret graphs. Initially, when looking at the average changes in house prices in the different boroughs, different coloured lines for the 32 different boroughs were quite hard to differentiate between. As a result, I looked up the various different libraries and packages that could be used to mitigate this problem. I came across plotly and cufflinks, and after a little reading and practice, I determined plotly is a little better suited for the visualization of the data.