

Area Overview

Chelsea Q1 2020 Sales Report



Sold: Jan-Mar 2020



-0.8%

Annual change in
achieved price



16.3%

Annual change in
transactions



£1,417

Average achieved £
per square foot

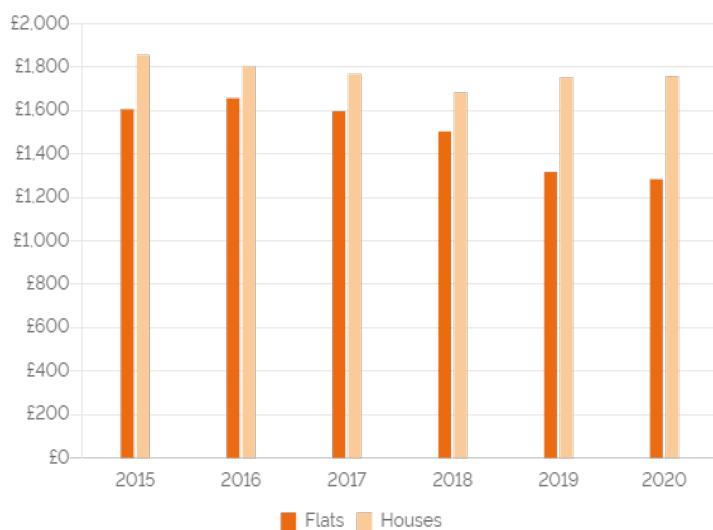


5.9%

Average discount on
initial asking price

Achieved Prices by Year

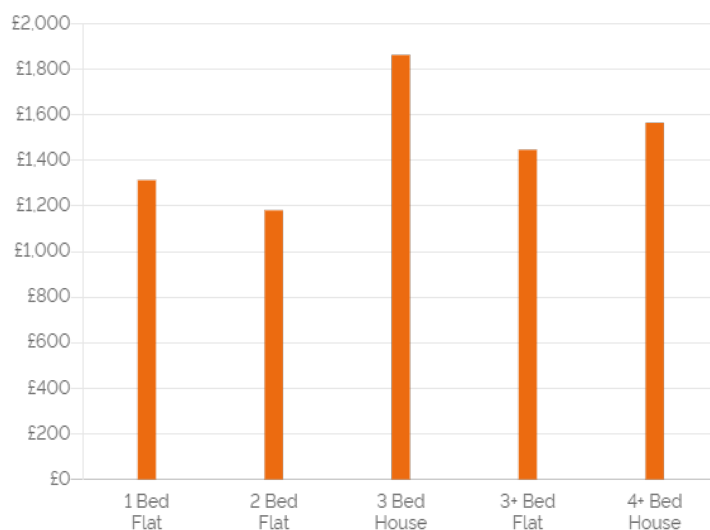
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2020

Key Findings

- Average flat prices are now 20.1% lower they were 5 years ago, with buyers paying £322 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 2.5% for flats over the last year, and have increased by 0.4% for houses.
- 7.5% of properties sold within 3 months, compared with 12.9% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,115,250 for flats and £3,252,273 for houses.

Current Availability



65.4%

have been on the market for over three months



38.4%

of properties on the market have been reduced in price



1.1%

Annual change in the number of available properties

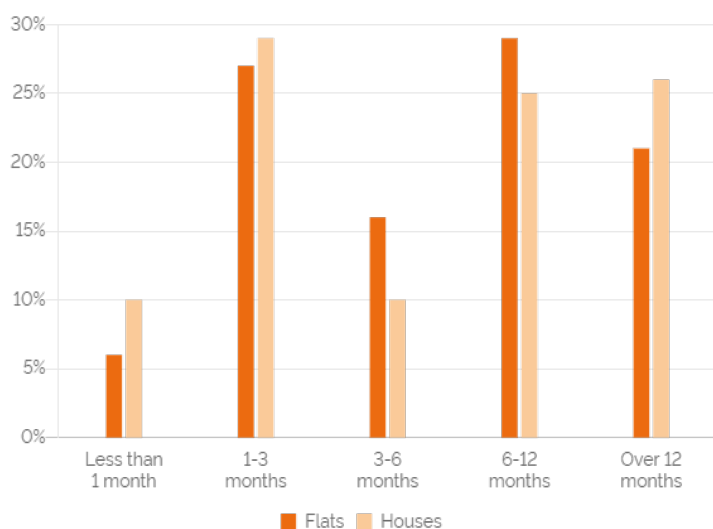


17.3%

Percentage of available properties currently under offer

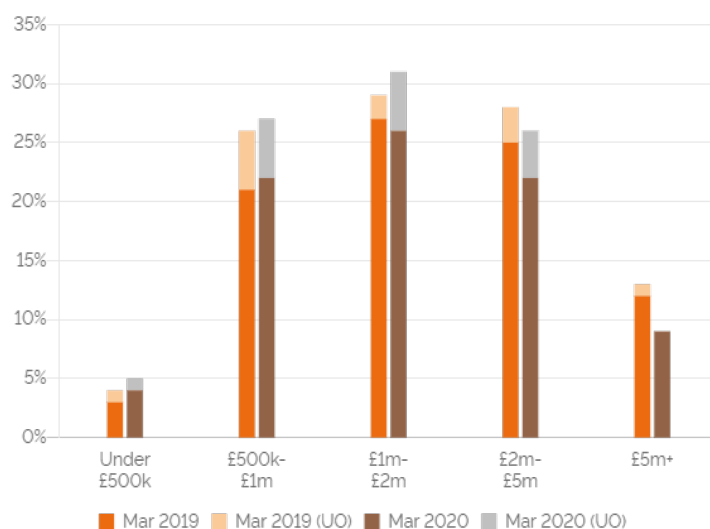
Source: LonRes - As at Apr 6th 2020

Time on the Market



Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 34.6% of properties on the market are priced at £1 million or higher.
- 50.2% of properties currently available have been on the market for more than six months.
- 18.5% of flats and 12.4% of houses on the market are currently under offer.

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April 6, 2020, the Chelsea Q1 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).