

Area Overview

Chelsea Q2 2020 Sales Report



Sold: Apr-Jun 2020



-5.8%

Annual change in achieved price



-44.1%

Annual change in transactions



£1,516

Average achieved £ per square foot

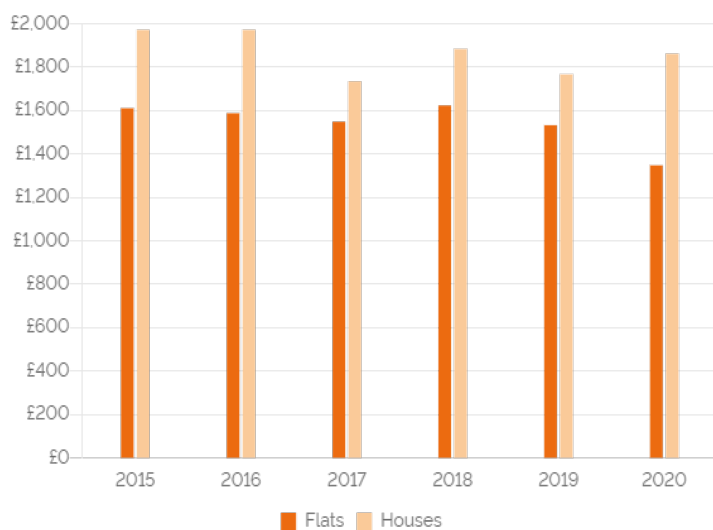


7.0%

Average discount on initial asking price

Achieved Prices by Year

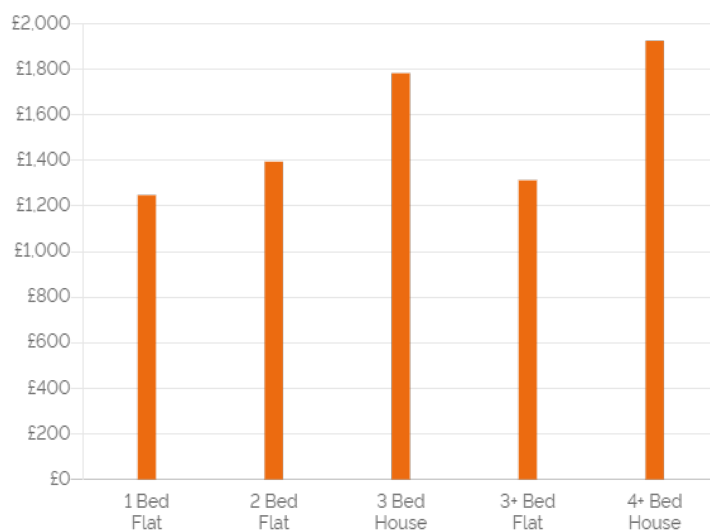
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2020

Key Findings

- Average flat prices are now 16.3% lower they were 5 years ago, with buyers paying £263 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 12.1% for flats over the last year, and have increased by 5.4% for houses.
- 9.7% of properties sold within 3 months, compared with 10.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,228,095 for flats and £3,961,944 for houses.

Current Availability



73.5%

have been on the market for over three months



36.5%

of properties on the market have been reduced in price



6.5%

Annual change in the number of available properties

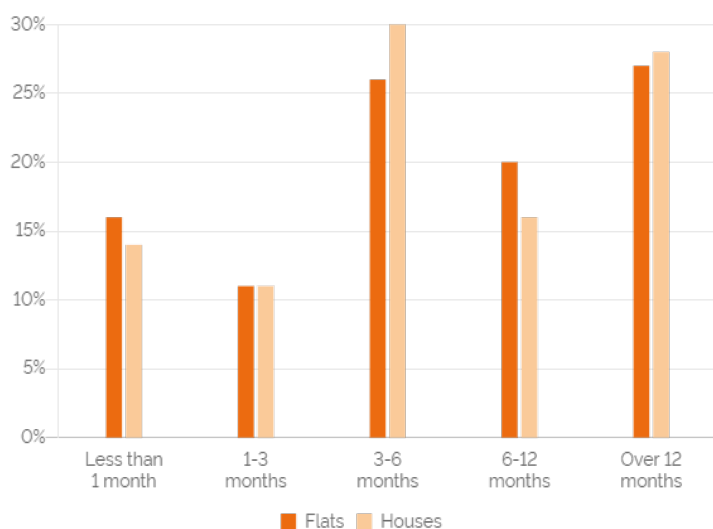


11.2%

Percentage of available properties currently under offer

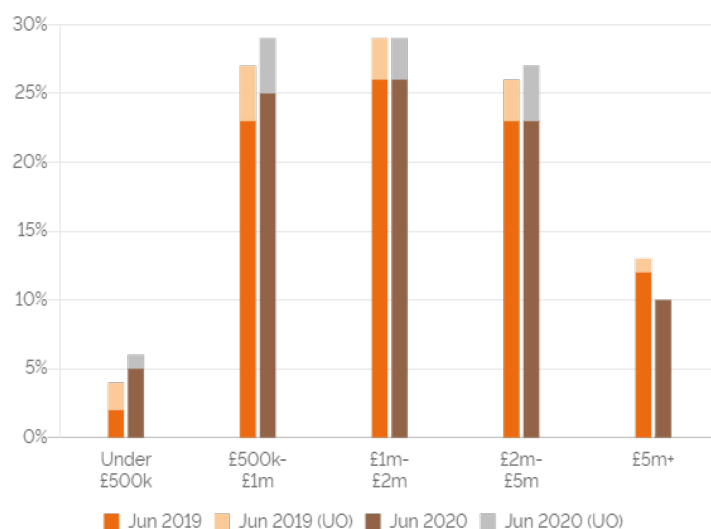
Source: LonRes - As at Jul 6th 2020

Time on the Market



Source: LonRes - As at Jul 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

Key Findings

- 35.5% of properties on the market are priced at £1 million or higher.
- 46.7% of properties currently available have been on the market for more than six months.
- 11.2% of flats and 11.5% of houses on the market are currently under offer.

⚠ Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

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July 6, 2020, the Chelsea Q2 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).