Area Overview

Chelsea Q3 2020 Sales Report

VICTORSTONE

Sold: Jul-Sep 2020

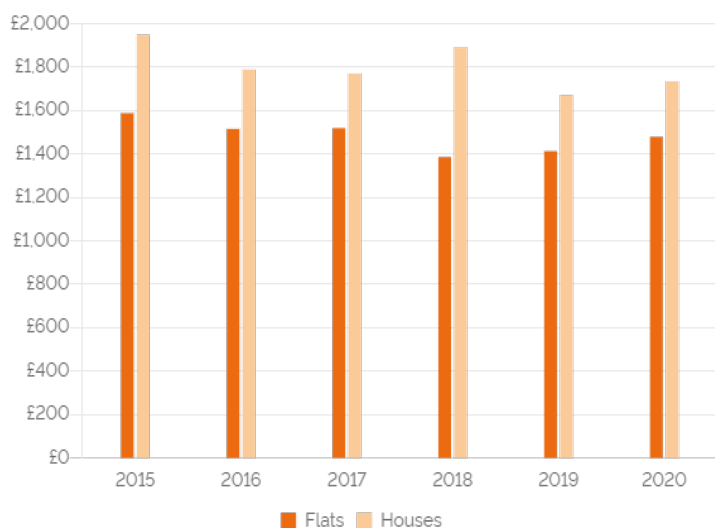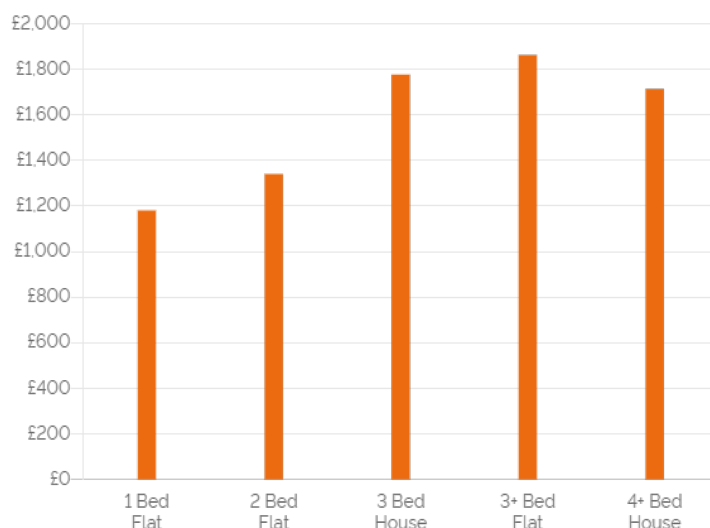| ↑ **5.9%**	↓ **-22.6%**	£ **£1,562**	% **5.9%**
Annual change in achieved price	Annual change in transactions	Average achieved £ per square foot	Average discount on initial asking price

Achieved Prices by Year
(£ Per Square Foot)

Source: LonRes - Jul-Sep

Flats   Houses

Achieved Prices by Property Type
(£ Per Square Foot)

Source: LonRes - Jul-Sep 2020

Key Findings

- Average flat prices are now 6.9% lower they were 5 years ago, with buyers paying £109 less per square foot than they did 5 years ago.

- Achieved prices per square foot have increased by 4.7% for flats over the last year, and have increased by 3.8% for houses.

- 22.5% of properties sold within 3 months, compared with 23.0% for the whole of Central London.

- Properties sold in the last 3 months achieved an average price of £1,602,549 for flats and £3,630,060 for houses.

Current Availability

61.5%
have been on the market for over three months

38.3%
of properties on the market have been reduced in price

39.2%
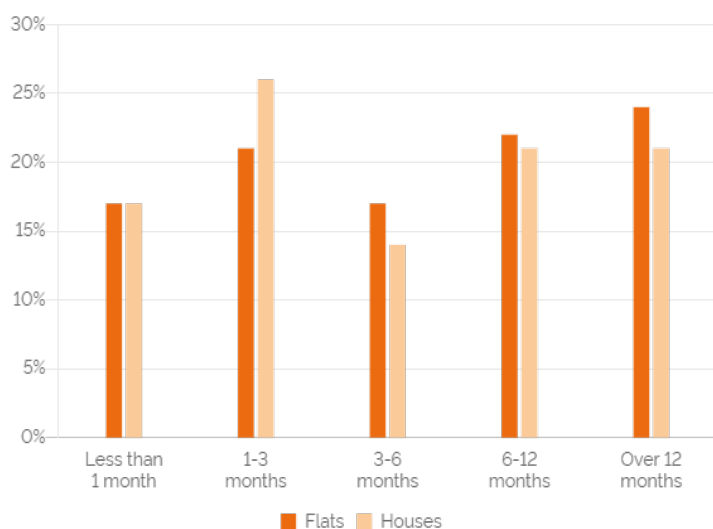Annual change in the number of available properties

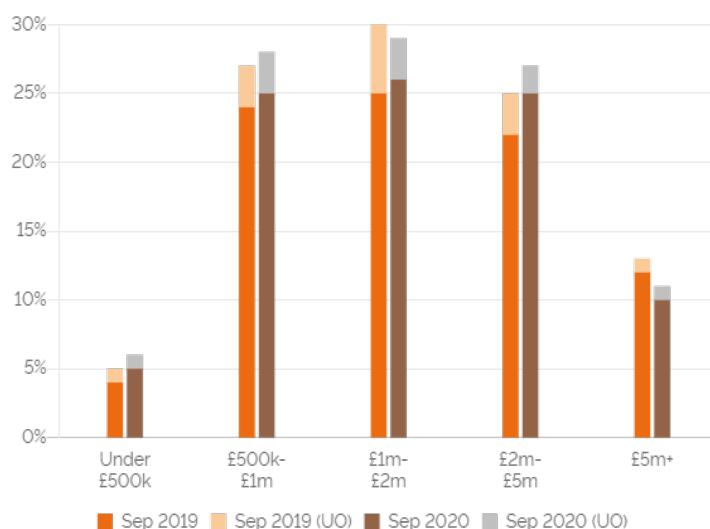**10.4%**
Percentage of available properties currently under offer

Time on the Market

Flats / Houses

Properties on the Market by Price Band

Sep 2019 / Sep 2019 (UO) / Sep 2020 / Sep 2020 (UO)

Key Findings

- 35.3% of properties on the market are priced at £1 million or higher.

- 45.2% of properties currently available have been on the market for more than six months.

- 11.4% of flats and 6.3% of houses on the market are currently under offer.