

# Area Overview

Chelsea Q3 2020 Sales Report



## Sold: Jul-Sep 2020



5.9%

Annual change in achieved price



-22.6%

Annual change in transactions



£1,562

Average achieved £ per square foot

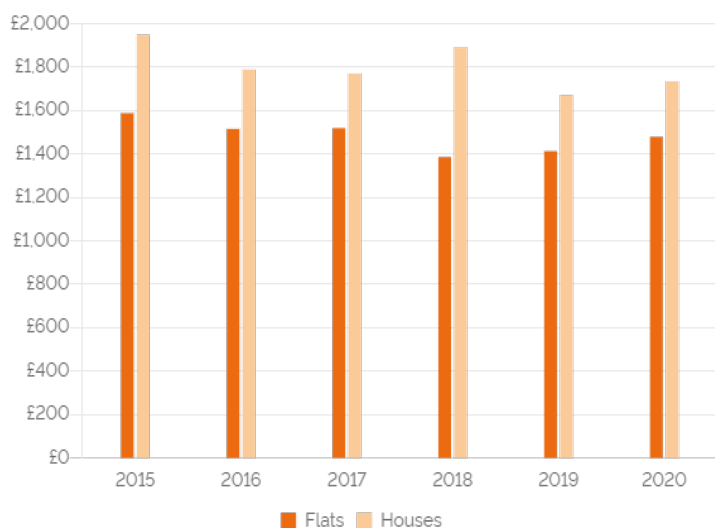


5.9%

Average discount on initial asking price

### Achieved Prices by Year

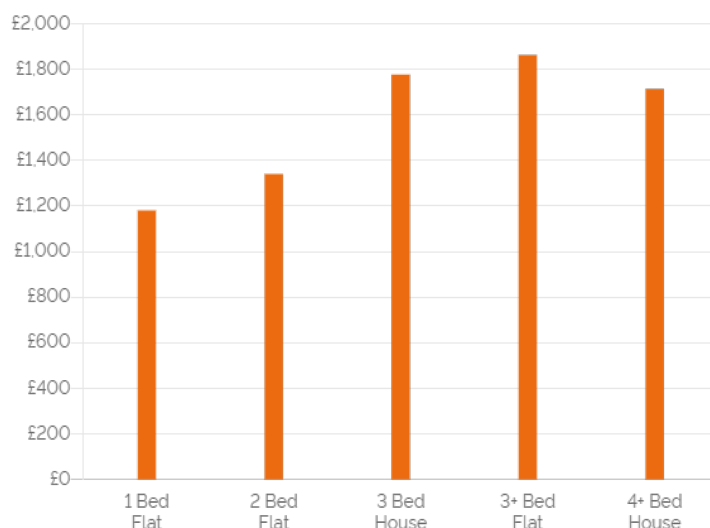
(£ Per Square Foot)



Source: LonRes - Jul-Sep

### 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

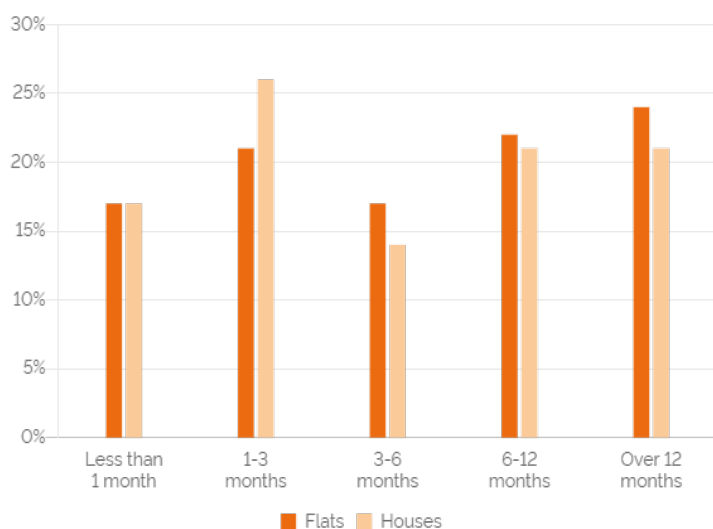


10.4%

Percentage of available properties currently under offer

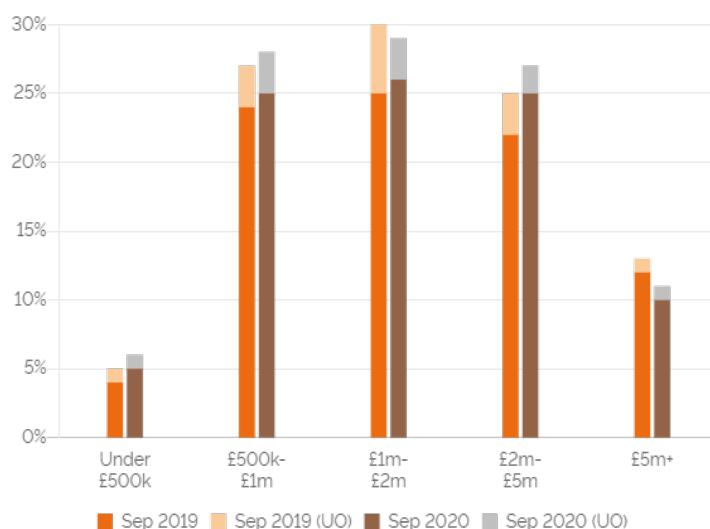
Source: LonRes - As at Oct 6th 2020

## Time on the Market



Source: LonRes - As at Oct 6th 2020

## Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

## 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.

**⚠** Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Chelsea Q3 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).