

# Area Overview

## Chelsea Q4 2020 Sales Report



### Sold: Oct-Dec 2020



**-2.6%**

Annual change in  
achieved price



**-14.7%**

Annual change in  
transactions



**£1,536**

Average achieved £  
per square foot

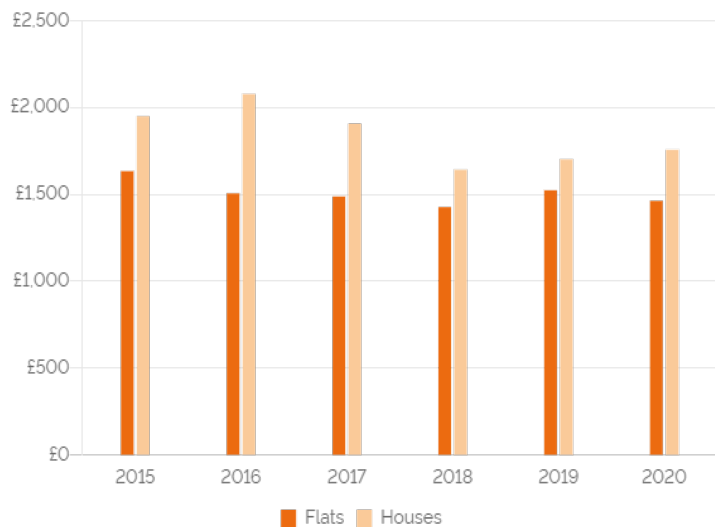


**4.5%**

Average discount on  
initial asking price

### Achieved Prices by Year

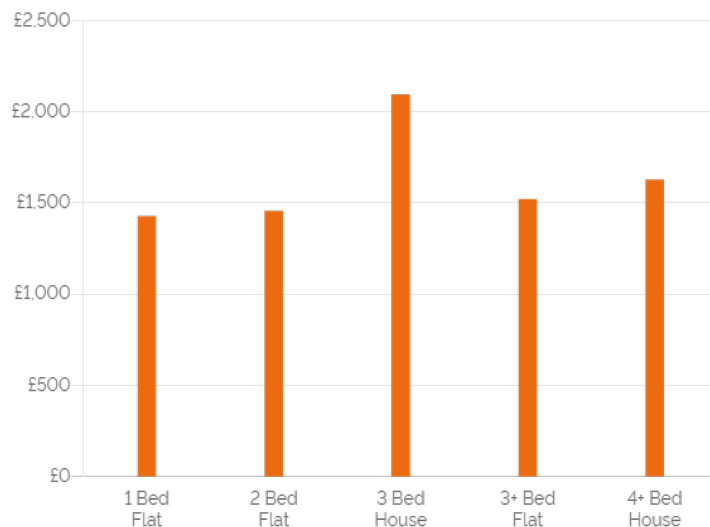
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2021

### Key Findings

- Average flat prices are now 10.5% lower they were 5 years ago, with buyers paying £171 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 4.0% for flats over the last year, and have increased by 3.3% for houses.
- 30.5% of properties sold within 3 months, compared with 22.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,383,243 for flats and £4,040,411 for houses.

# Current Availability



72.2%

have been on the market for over three months



39.5%

of properties on the market have been reduced in price



57.9%

Annual change in the number of available properties

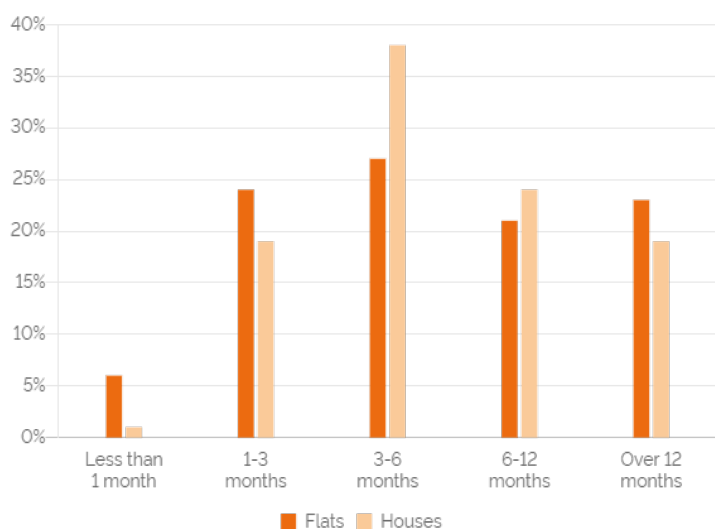


12.6%

Percentage of available properties currently under offer

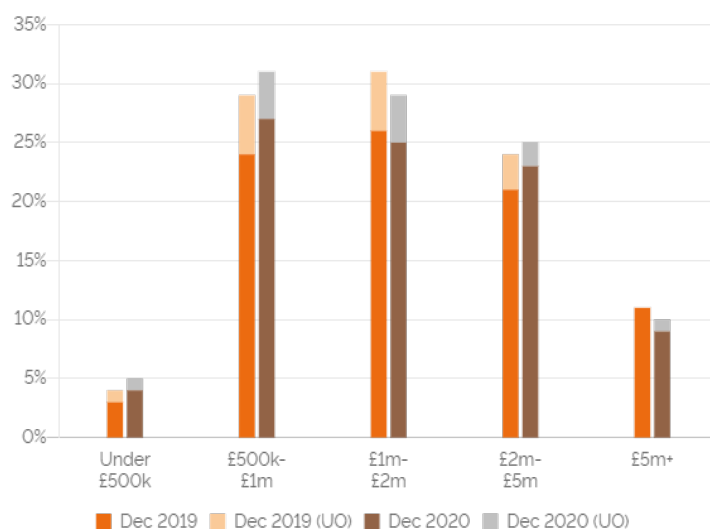
Source: LonRes - As at Jan 6th 2021

## Time on the Market



Source: LonRes - As at Jan 6th 2021

## Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

## Key Findings

- 34.1% of properties on the market are priced at £1 million or higher.
- 43.4% of properties currently available have been on the market for more than six months.
- 13.0% of flats and 11.2% of houses on the market are currently under offer.

**⚠** Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the Chelsea Q4 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).