

# Area Overview

Mayfair & St. James's Q1 2020 Sales Report



Sold: Jan-Mar 2020



47.9%

Annual change in achieved price



25%

Annual change in transactions



£2,494

Average achieved £ per square foot

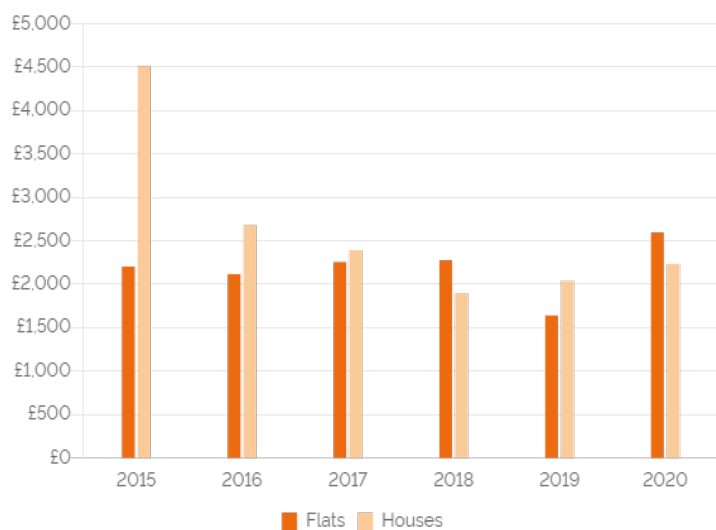


7.9%

Average discount on initial asking price

## Achieved Prices by Year

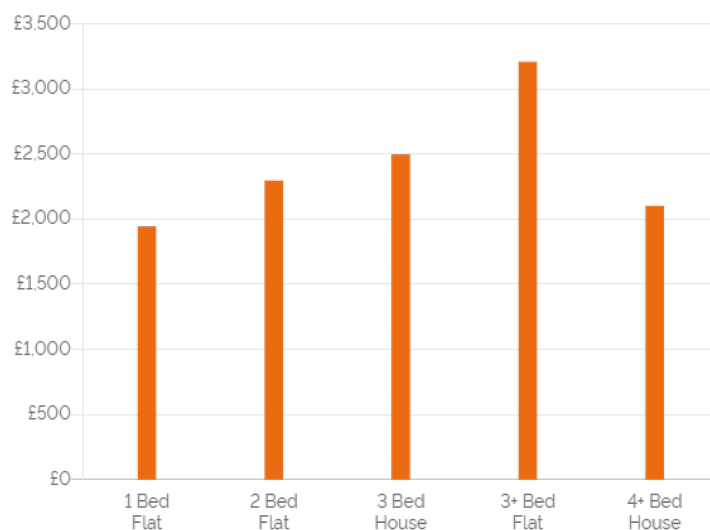
(£ Per Square Foot)



Source: LonRes - Jan-Mar

## Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2020

## Key Findings

- Average flat prices are now 17.7% higher they were 5 years ago, with buyers paying £391 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 58.3% for flats over the last year, and have increased by 9.8% for houses.
- 0.0% 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 £5,581,250 for flats and £10,483,333 for houses.

# Current Availability



**80.8%**

have been on the market for over three months



**39.7%**

of properties on the market have been reduced in price



**-16.1%**

Annual change in the number of available properties

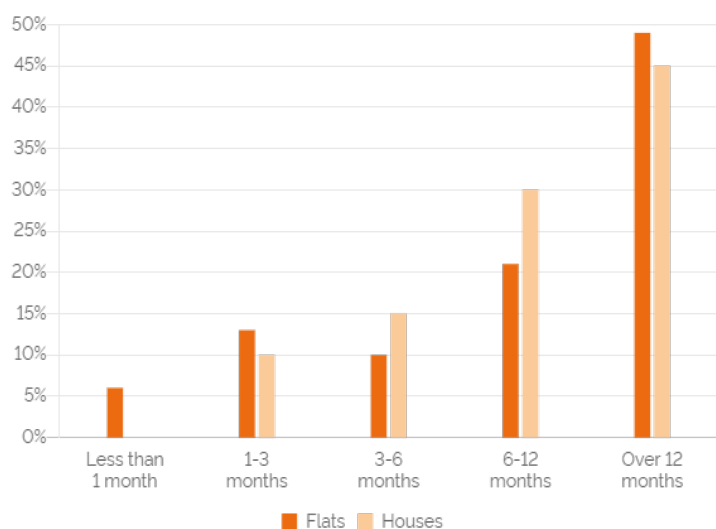


**4.1%**

Percentage of available properties currently under offer

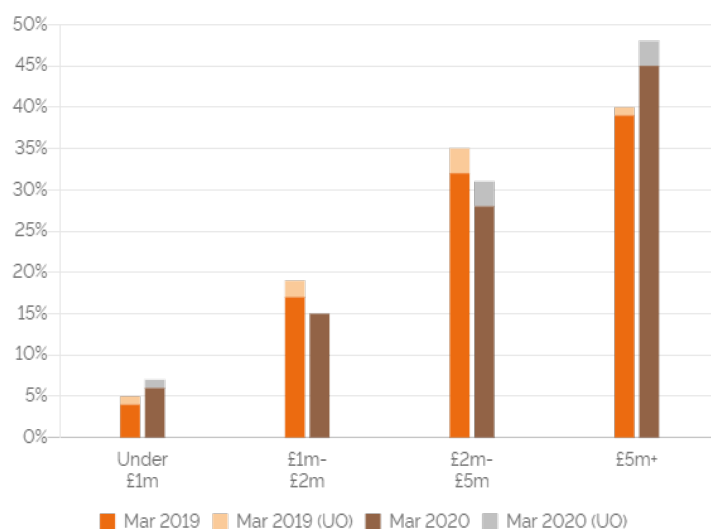
Source: LonRes - As at Apr 6th 2020

## 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

- 76.0% of properties on the market are priced at £1 million or higher.
- 70.5% of properties currently available have been on the market for more than six months.
- 4.8% of flats and none of the houses on the market are currently under offer.

**⚠** Proceed with caution! An increase in transactions and higher value sales in Q1 2020 combined with lower volumes in Q1 2019 mean changes in achieved prices are more pronounced than usual. You may prefer to select a wider geographical area within our custom Area Overview this quarter.

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April 6, 2020, the Mayfair & St. James's Q1 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).