

Area Overview

Mayfair & St. James's Q2 2020 Sales Report



Sold: Apr-Jun 2020



-1.3%

Annual change in
achieved price



-47.8%

Annual change in
transactions



£2,180

Average achieved £
per square foot

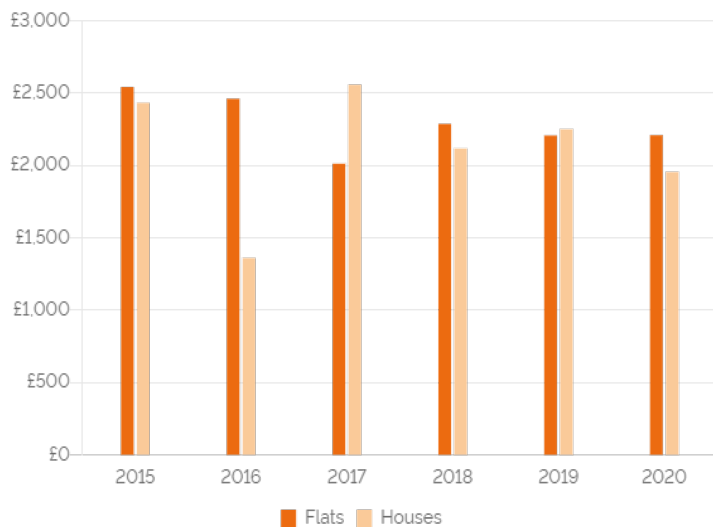


9.2%

Average discount on
initial asking price

Achieved Prices by Year

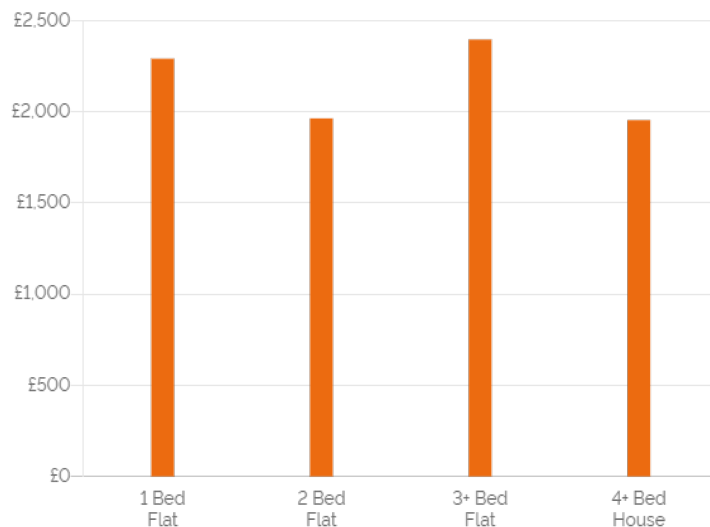
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2020

Key Findings

- Average flat prices are now 13.1% lower they were 5 years ago, with buyers paying £334 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 0.1% for flats over the last year, and have decreased by 13.1% for houses.
- 16.7% 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 £2,768,750 for flats and £4,750,000 for houses.

Current Availability



80.5%

have been on the market for over three months



42.1%

of properties on the market have been reduced in price



-3.6%

Annual change in the number of available properties

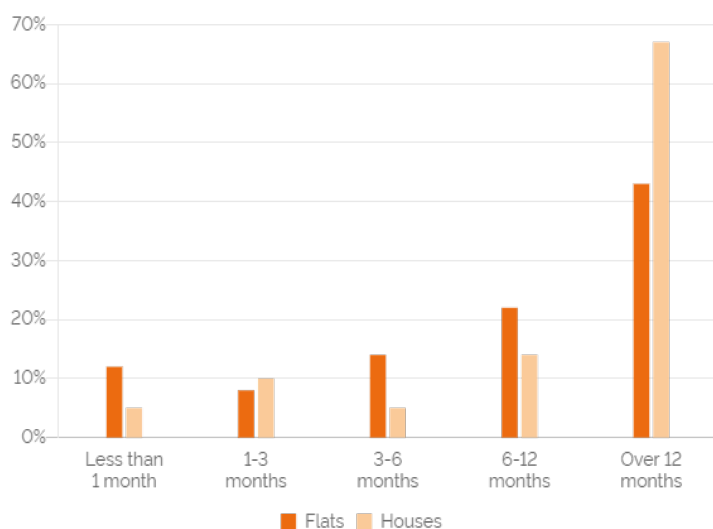


3.1%

Percentage of available properties currently under offer

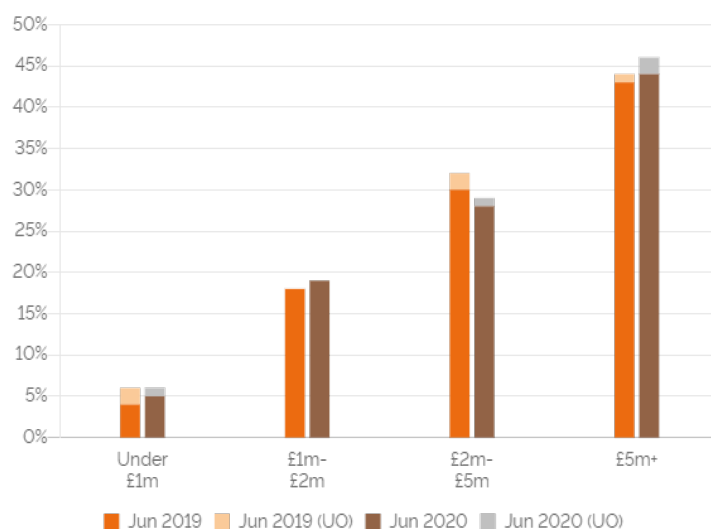
Source: LonRes - As at Jul 6th 2020

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

- 73.6% of properties on the market are priced at £1 million or higher.
- 67.3% of properties currently available have been on the market for more than six months.
- 2.9% of flats and 4.8% 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 Mayfair & St. James's Q2 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).