

Area Overview

Mayfair & St. James's Q4 2020 Sales Report



Sold: Oct-Dec 2020



1.1%

Annual change in achieved price



25%

Annual change in transactions



£2,180

Average achieved £ per square foot

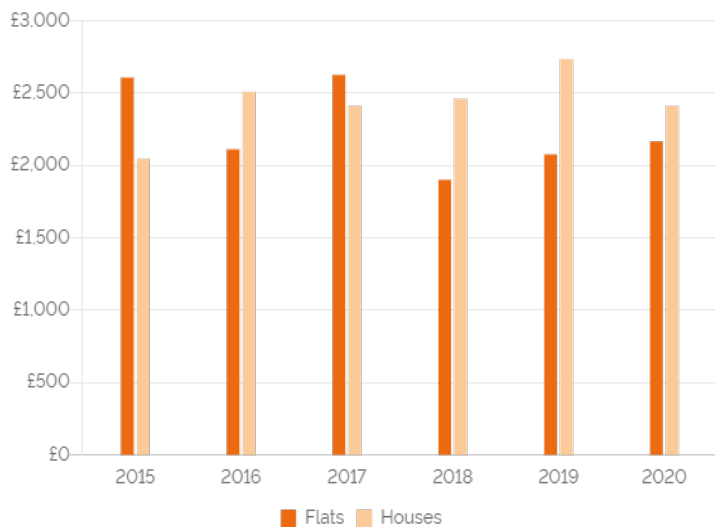


10.0%

Average discount on initial asking price

Achieved Prices by Year

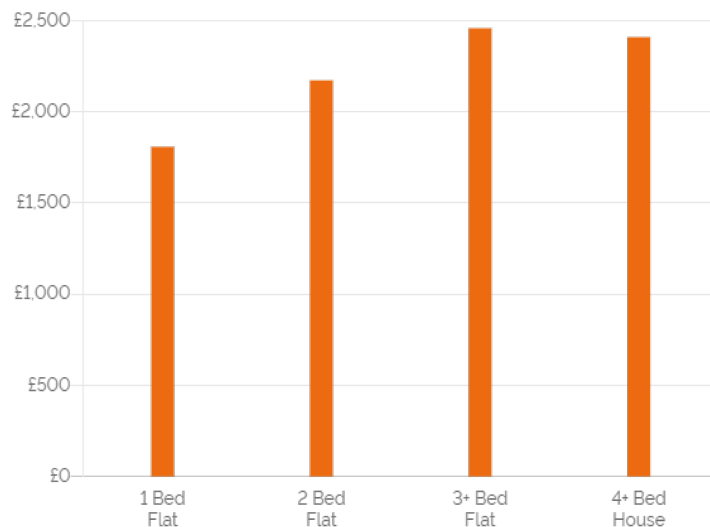
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2021

Key Findings

- Average flat prices are now 16.9% lower they were 5 years ago, with buyers paying £440 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 4.3% for flats over the last year, and have decreased by 11.9% for houses.
- 28.0% 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 £4,609,333 for flats and £8,000,000 for houses.

Current Availability



87.7%

have been on the market for over three months



46.9%

of properties on the market have been reduced in price



28.8%

Annual change in the number of available properties

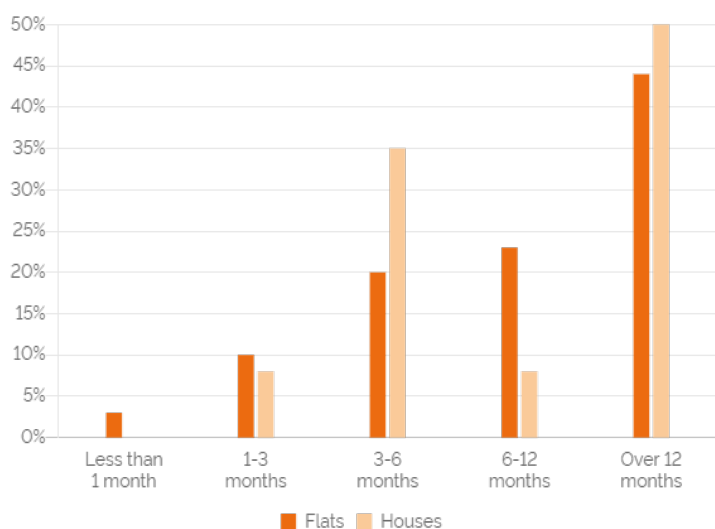


6.1%

Percentage of available properties currently under offer

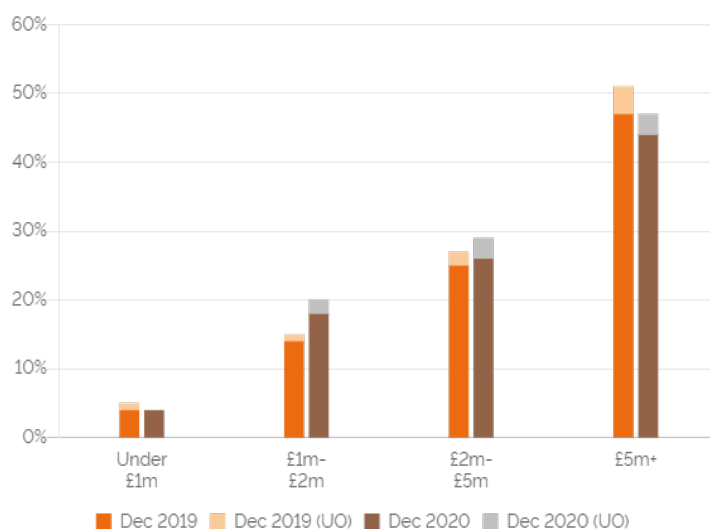
Source: LonRes - As at Jan 6th 2021

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

- 74.3% of properties on the market are priced at £1 million or higher.
- 65.9% of properties currently available have been on the market for more than six months.
- 7.2% of flats and none of the 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 Mayfair & St. James's Q4 2020 Sales Report catchment includes all properties sold within the aforementioned areas(s).