

Area Overview

Midtown, City & City Fringe Q3 2020 Sales Report



Sold: Jul-Sep 2020



-14.5%

Annual change in
achieved price



-77.8%

Annual change in
transactions



£861

Average achieved £
per square foot

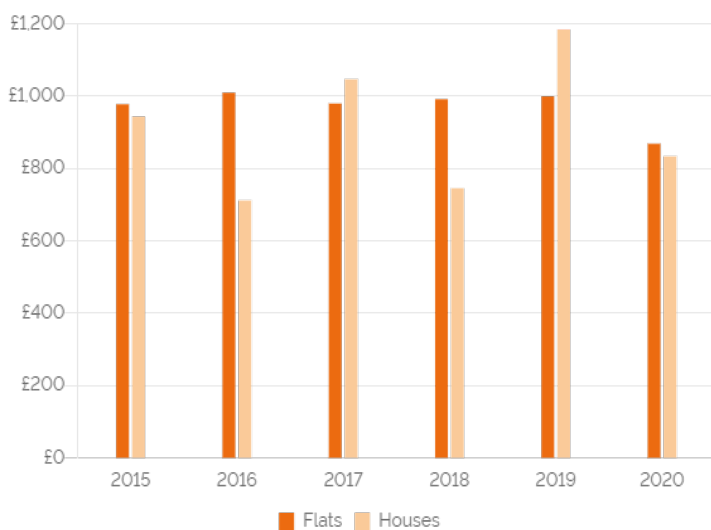


5.0%

Average discount on
initial asking price

Achieved Prices by Year

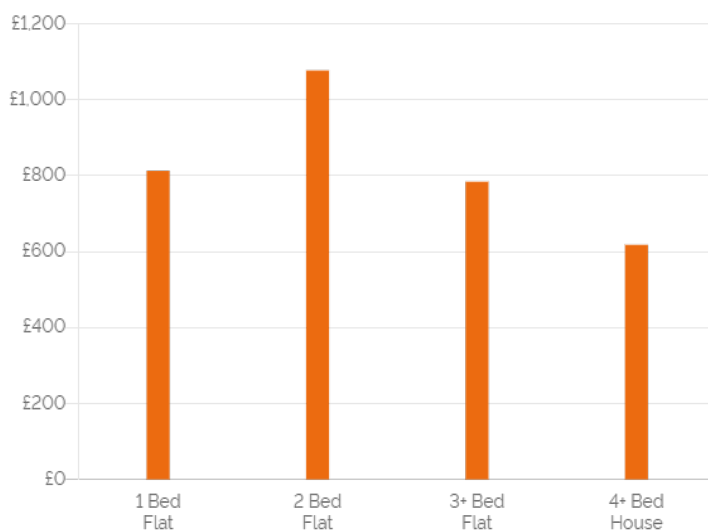
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2020

Key Findings

- Average flat prices are now 11.2% 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 decreased by 13.2% for flats over the last year, and have decreased by 29.7% for houses.
- 16.7% 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 £696,875 for flats and £862,500 for houses.

Current Availability



65.3%

have been on the market for over three months



41.1%

of properties on the market have been reduced in price



35.7%

Annual change in the number of available properties

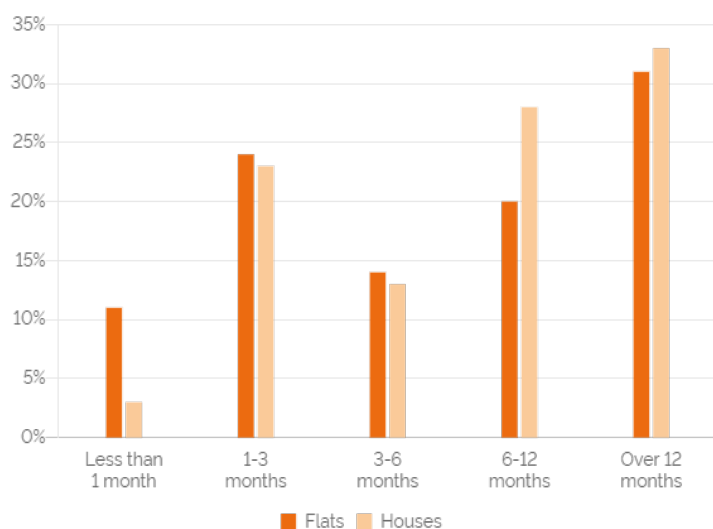


15.1%

Percentage of available properties currently under offer

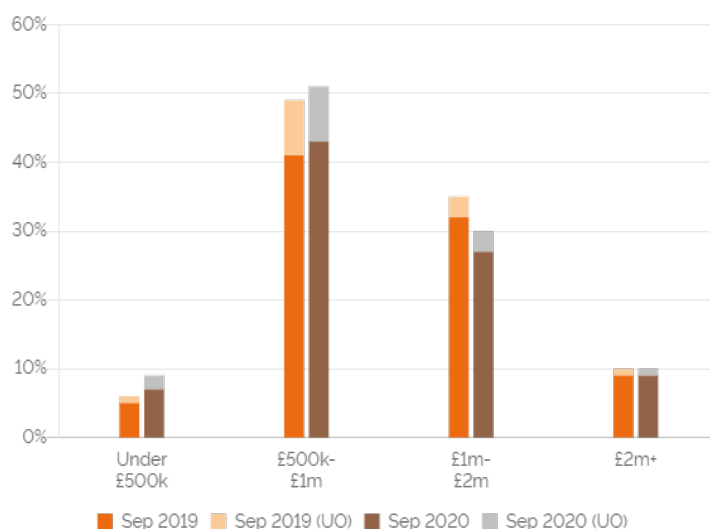
Source: LonRes - As at Oct 6th 2020

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

- 37.9% of properties on the market are priced at £1 million or higher.
- 51.6% of properties currently available have been on the market for more than six months.
- 14.3% of flats and 25.6% 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 Midtown, City & City Fringe Q3 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).