

# Area Overview

## Chelsea Q1 2021 Sales Report



### Sold: Jan-Mar 2021



6.6%

Annual change in achieved price



35.4%

Annual change in transactions



£1,555

Average achieved £ per square foot

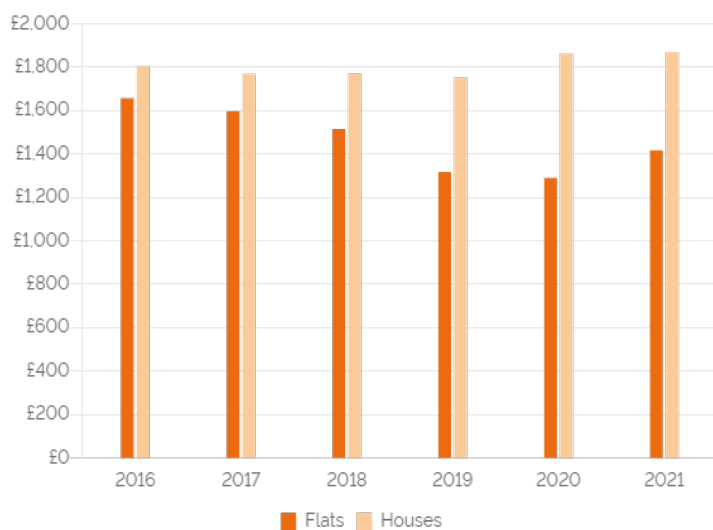


6.1%

Average discount on initial asking price

### Achieved Prices by Year

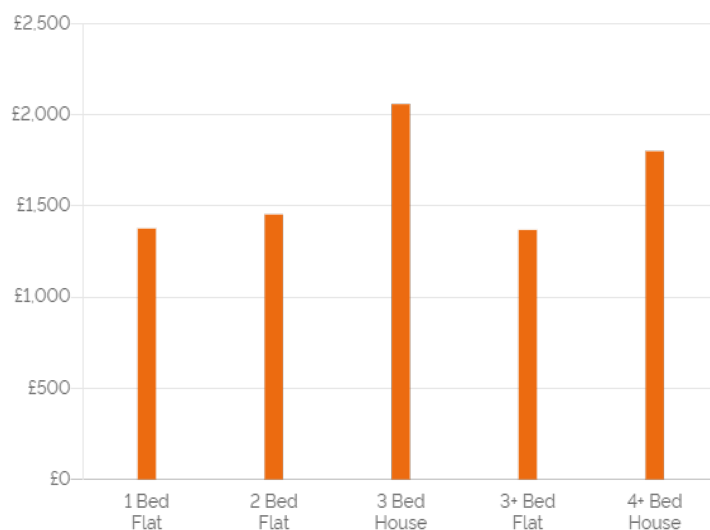
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2021

### Key Findings

- Average flat prices are now 14.4% lower they were 5 years ago, with buyers paying £239 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 9.9% for flats over the last year, and have increased by 0.4% for houses.
- 12.7% of properties sold within 3 months, compared with 10.7% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,231,492 for flats and £4,611,303 for houses.

# Current Availability



**75.4%**

have been on the market for over three months



**40.5%**

of properties on the market have been reduced in price



**34.2%**

Annual change in the number of available properties

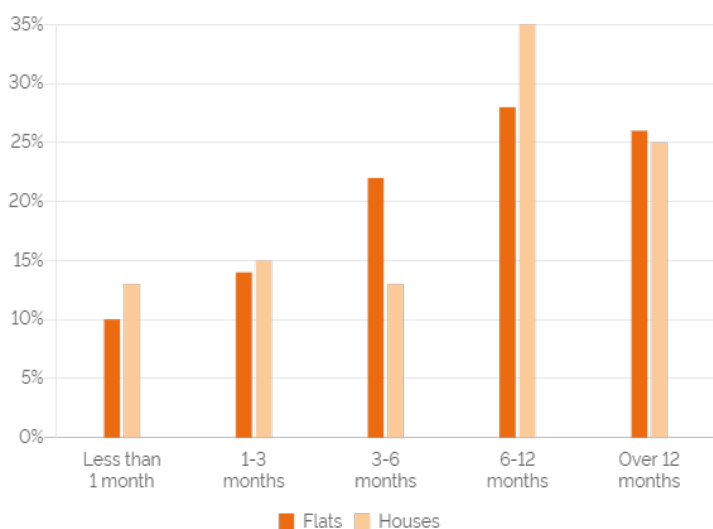


**14.4%**

Percentage of available properties currently under offer

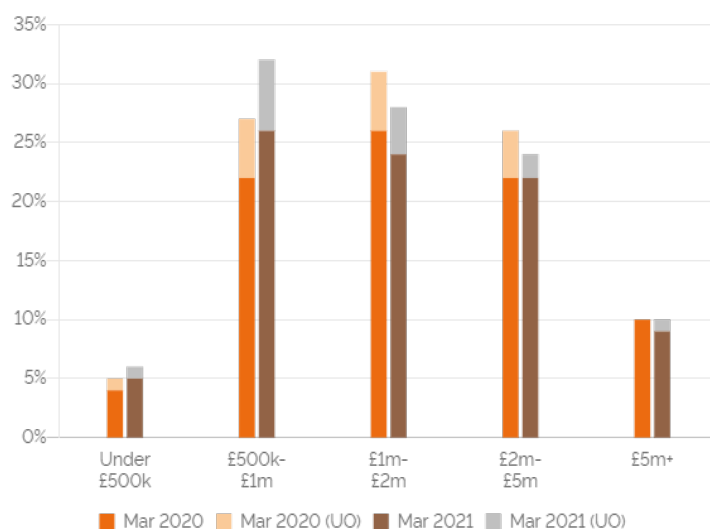
Source: LonRes - As at Apr 6th 2021

## Time on the Market



Source: LonRes - As at Apr 6th 2021

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

## Key Findings

- 33.5% of properties on the market are priced at £1 million or higher.
- 54.9% of properties currently available have been on the market for more than six months.
- 14.1% of flats and 15.8% 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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April 6, 2021, the Chelsea Q1 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).