

Area Overview

Chelsea Q2 2021 Sales Report



Sold: Apr-Jun 2021



2.2%

Annual change in achieved price



152.9%

Annual change in transactions



£1,489

Average achieved £ per square foot

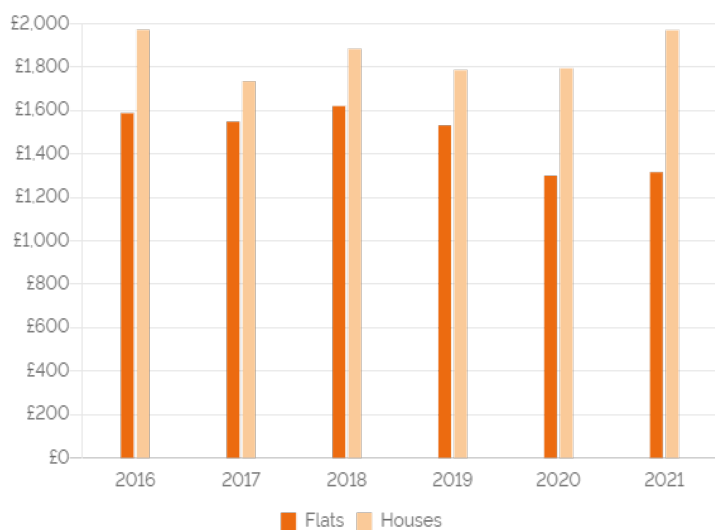


4.0%

Average discount on initial asking price

Achieved Prices by Year

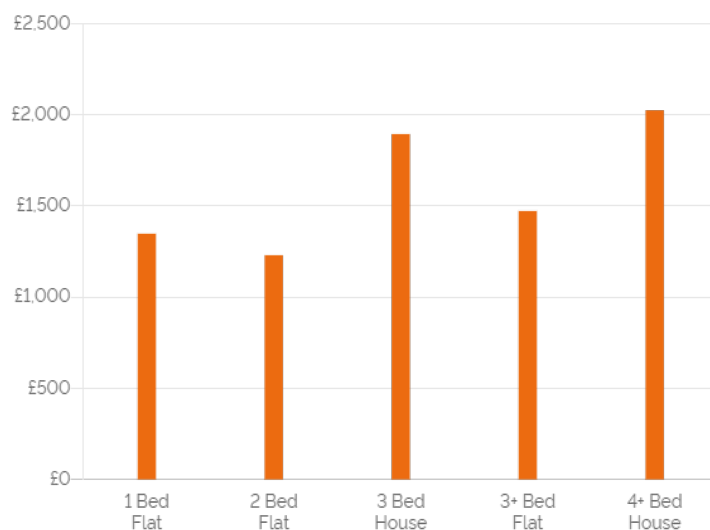
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2021

Key Findings

- Average flat prices are now 17.1% lower they were 5 years ago, with buyers paying £272 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 1.2% for flats over the last year, and have increased by 9.8% for houses.
- 25.6% of properties sold within 3 months, compared with 21.7% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,086,023 for flats and £5,650,645 for houses.

Current Availability



67.4%

have been on the market for over three months



42.4%

of properties on the market have been reduced in price



17.1%

Annual change in the number of available properties

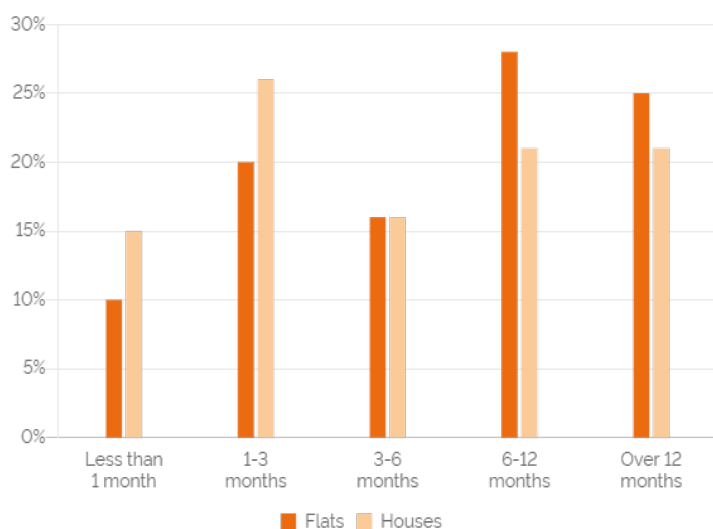


13.3%

Percentage of available properties currently under offer

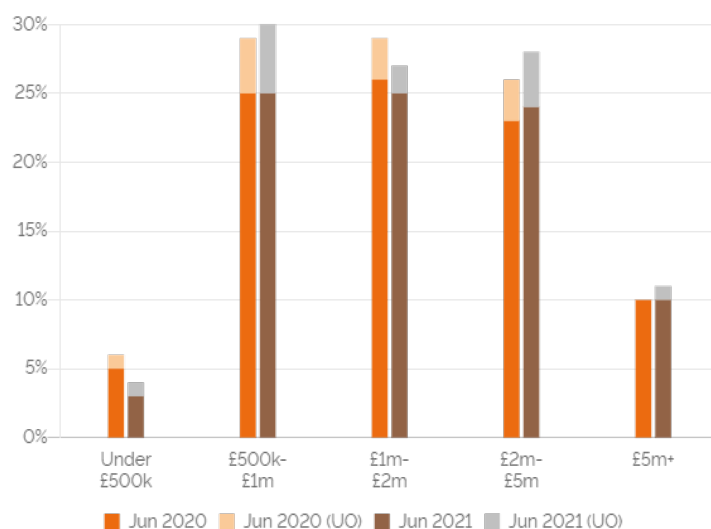
Source: LonRes - As at Jul 6th 2021

Time on the Market



Source: LonRes - As at Jul 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2021

Key Findings

- 38.0% of properties on the market are priced at £1 million or higher.
- 51.1% of properties currently available have been on the market for more than six months.
- 13.0% of flats and 14.5% 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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July 6, 2021, the Chelsea Q2 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).