

Area Overview

Chelsea Q3 2021 Sales Report



Sold: Jul-Sep 2021



-1%

Annual change in achieved price



33%

Annual change in transactions



£1,587

Average achieved £ per square foot

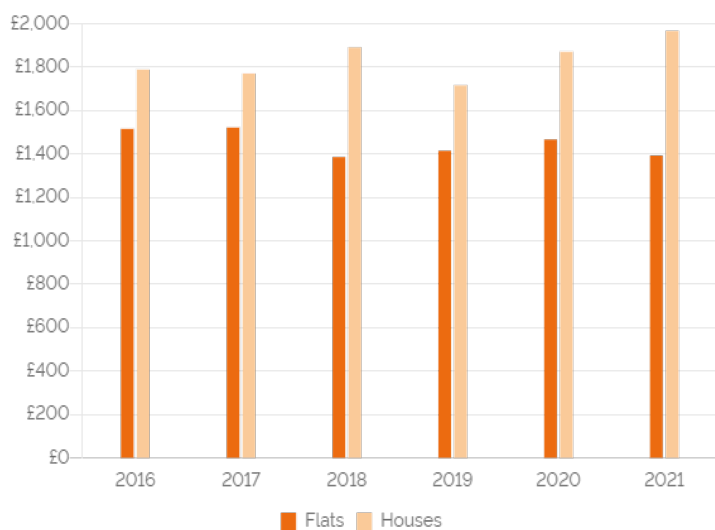


4.5%

Average discount on initial asking price

Achieved Prices by Year

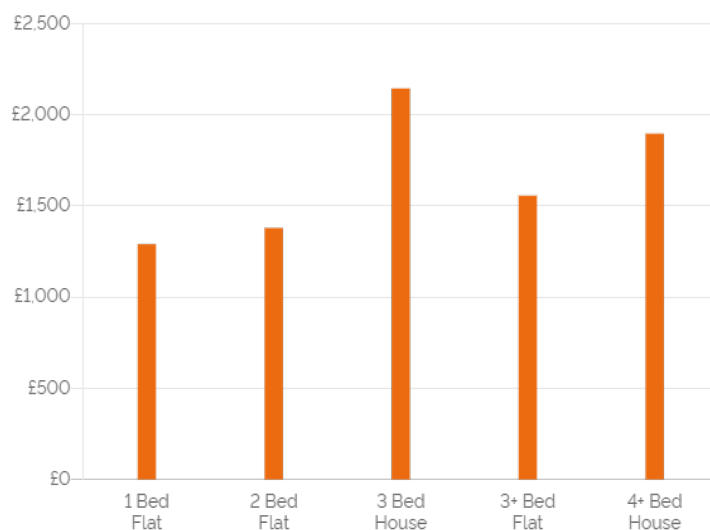
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2021

Key Findings

- Average flat prices are now 8.1% lower they were 5 years ago, with buyers paying £123 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 5.1% for flats over the last year, and have increased by 5.2% for houses.
- 15.7% of properties sold within 3 months, compared with 18.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,394,177 for flats and £4,612,941 for houses.

Current Availability



71.6%

have been on the market for over three months



42.5%

of properties on the market have been reduced in price



-7.5%

Annual change in the number of available properties

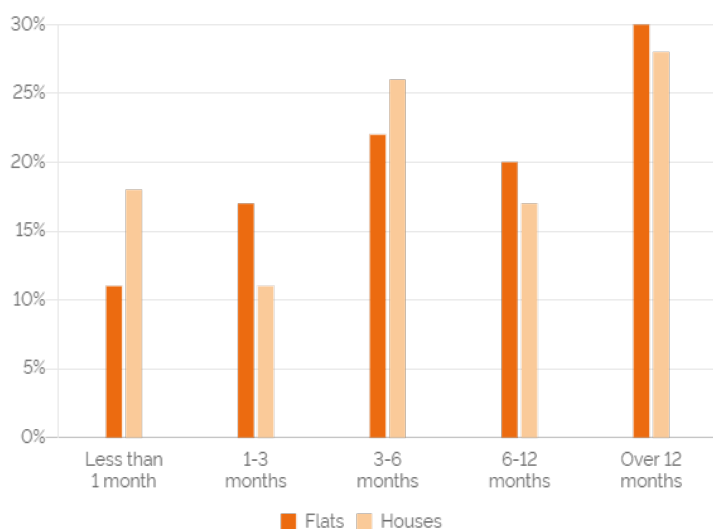


11.2%

Percentage of available properties currently under offer

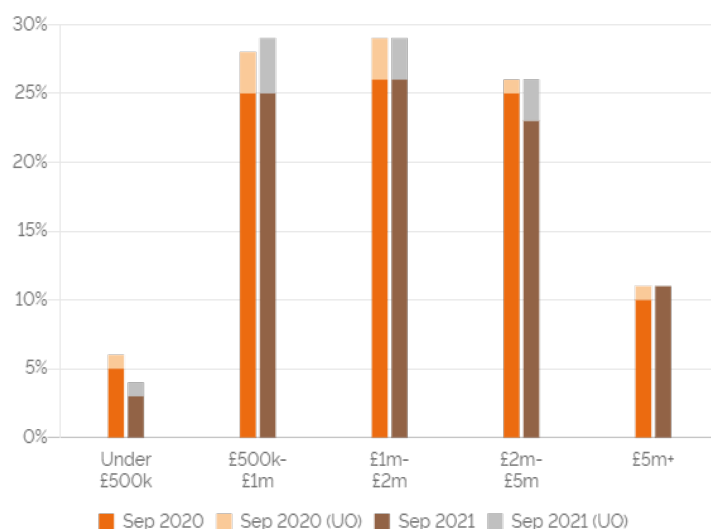
Source: LonRes - As at Oct 6th 2021

Time on the Market



Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 35.5% of properties on the market are priced at £1 million or higher.
- 48.6% of properties currently available have been on the market for more than six months.
- 11.1% of flats and 11.8% of houses on the market are currently under offer.

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October 6, 2021, the Chelsea Q3 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).