

# Area Overview

Mayfair & St. James's Q1 2021 Sales Report



## Sold: Jan-Mar 2021



**-8.9%**

Annual change in  
achieved price



**28.6%**

Annual change in  
transactions



**£2,092**

Average achieved £  
per square foot



**11.1%**

Average discount on  
initial asking price

### Achieved Prices by Year

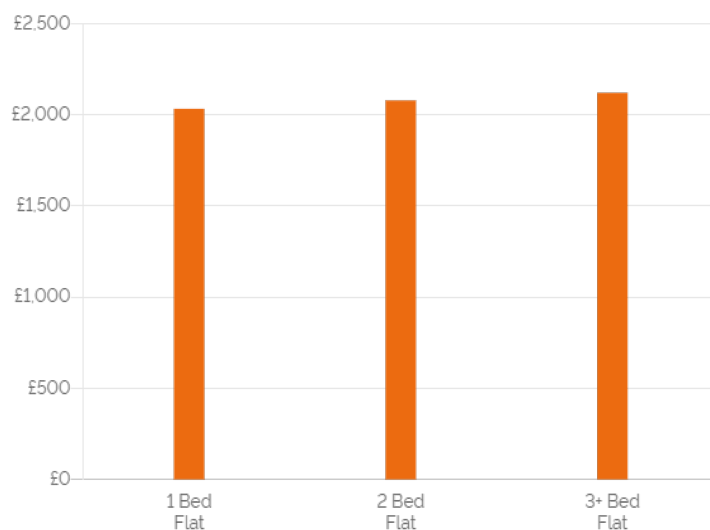
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2021

### Key Findings

- Average flat prices are now 1.0% lower they were 5 years ago, with buyers paying £22 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 9.9% for flats over the last year, and have decreased by 0.0% for houses.
- 5.6% 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 £2,756,667 for flats and £0 for houses.

# Current Availability



89%

have been on the market for over three months



43.9%

of properties on the market have been reduced in price



14.7%

Annual change in the number of available properties

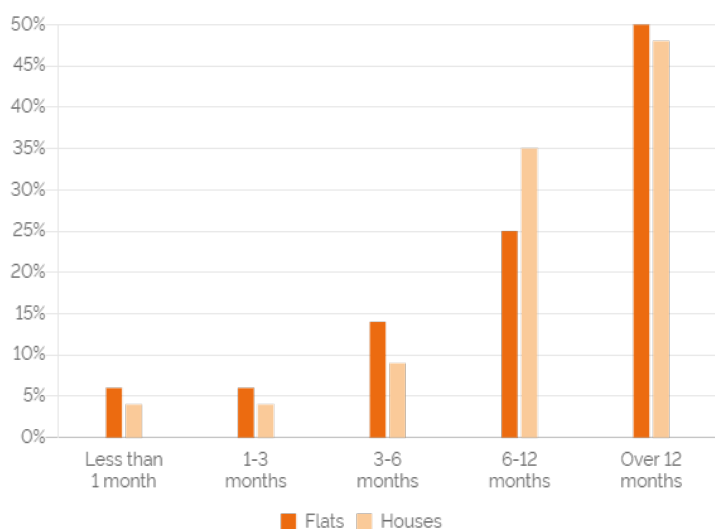


4.9%

Percentage of available properties currently under offer

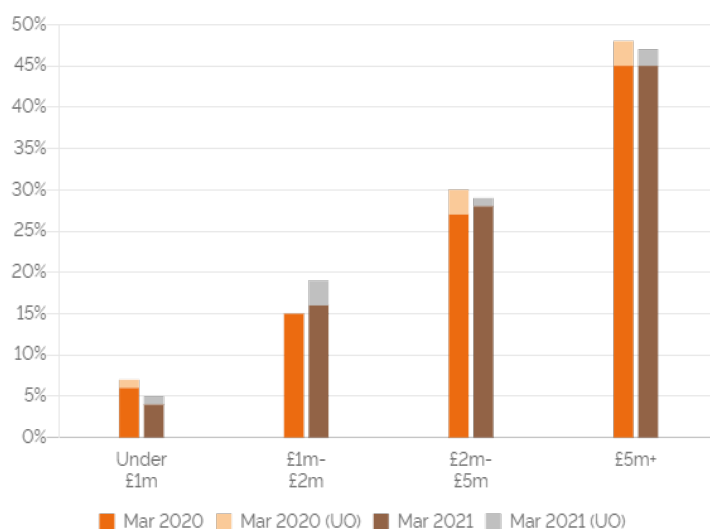
Source: LonRes - As at Apr 6th 2021

## 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

- 73.8% of properties on the market are priced at £1 million or higher.
- 75.6% of properties currently available have been on the market for more than six months.
- 5.7% 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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April 6, 2021, the Mayfair & St. James's Q1 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).