

# Area Overview

## Midtown, City & City Fringe Q4 2021 Sales Report



### Sold: Oct-Dec 2021



**-0.9%**

Annual change in  
achieved price



**-35.7%**

Annual change in  
transactions



**£906**

Average achieved £  
per square foot

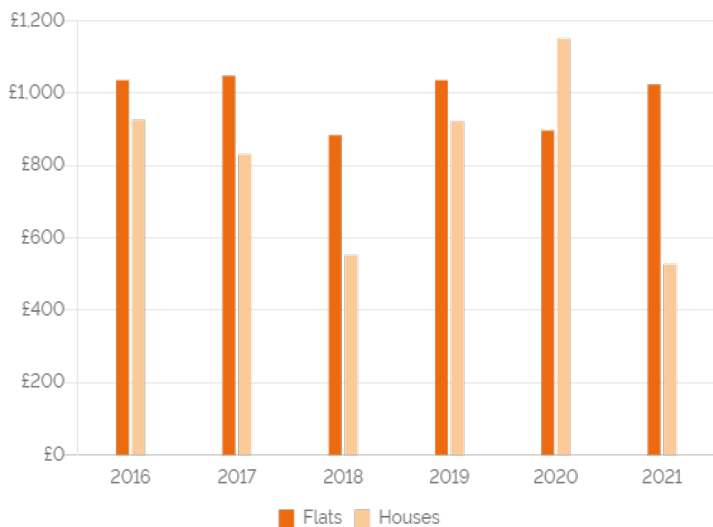


**4.9%**

Average discount on  
initial asking price

### Achieved Prices by Year

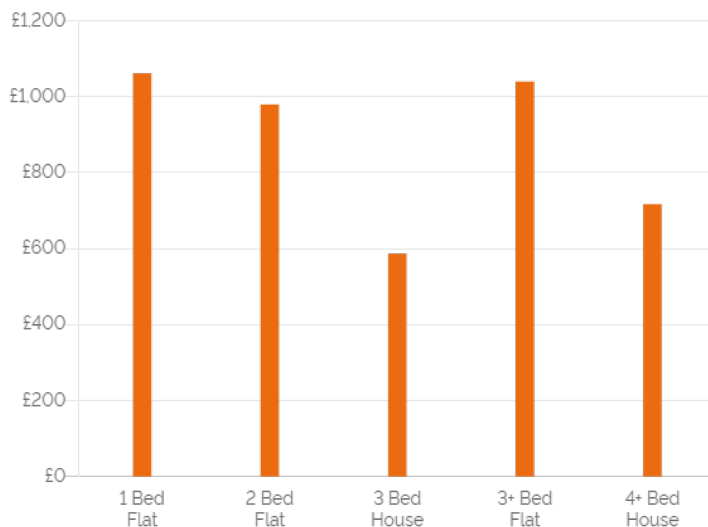
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2022

### Key Findings

- Average flat prices are now 1.2% lower they were 5 years ago, with buyers paying £12 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 14.2% for flats over the last year, and have decreased by 54.2% for houses.
- 16.7% of properties sold within 3 months, compared with 18.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £985,746 for flats and £664,000 for houses.

# Current Availability



83.4%

have been on the market for over three months



39.8%

of properties on the market have been reduced in price



-27.3%

Annual change in the number of available properties

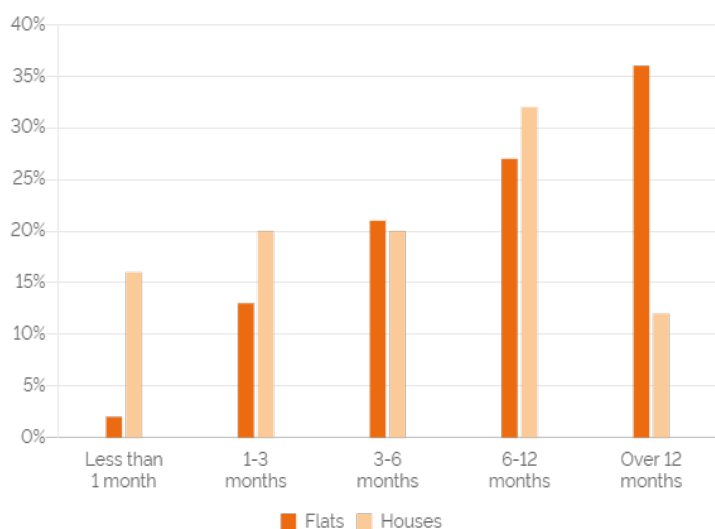


14.2%

Percentage of available properties currently under offer

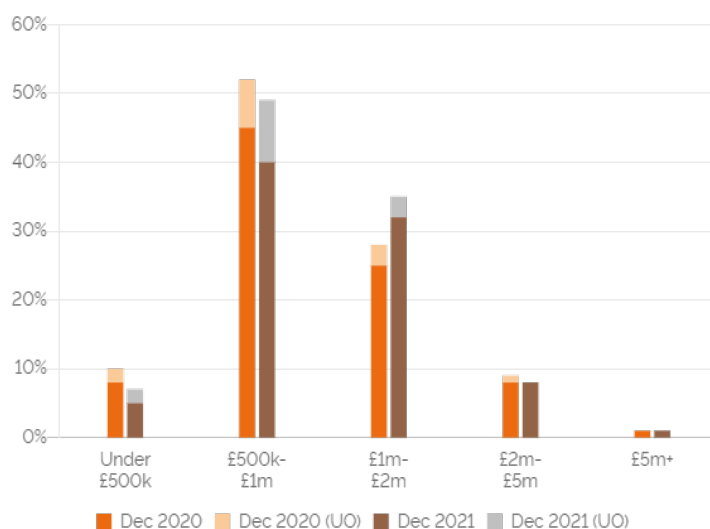
Source: LonRes - As at Jan 6th 2022

## Time on the Market



Source: LonRes - As at Jan 6th 2022

## Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

## Key Findings

- 41.2% of properties on the market are priced at £1 million or higher.
- 62.3% of properties currently available have been on the market for more than six months.
- 13.6% of flats and 24.0% of houses on the market are currently under offer.

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January 6, 2022, the Midtown, City & City Fringe Q4 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).