

Area Overview

Chelsea Q1 2022 Sales Report



Sold: Jan-Mar 2022



1%

Annual change in achieved price



3.4%

Annual change in transactions



£1,548

Average achieved £ per square foot

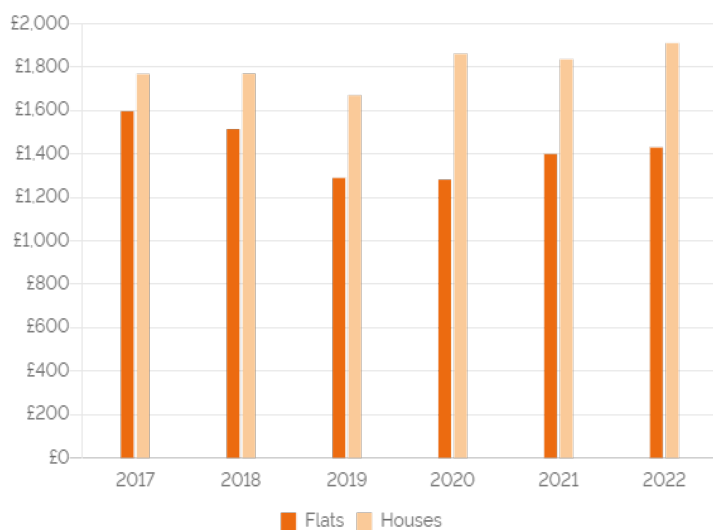


7.3%

Average discount on initial asking price

Achieved Prices by Year

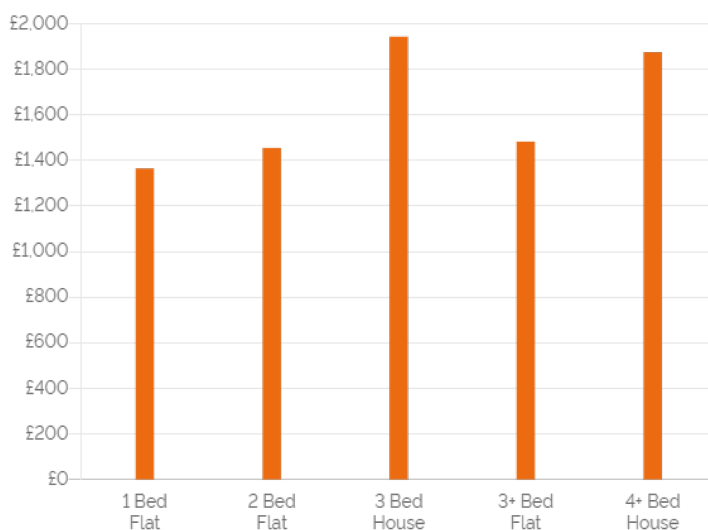
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2022

Key Findings

- Average flat prices are now 10.4% lower they were 5 years ago, with buyers paying £166 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 2.2% for flats over the last year, and have increased by 4.1% for houses.
- 14.3% of properties sold within 3 months, compared with 12.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,322,583 for flats and £4,523,706 for houses.

Current Availability



67.5%

have been on the market for over three months



41.1%

of properties on the market have been reduced in price



-11.9%

Annual change in the number of available properties

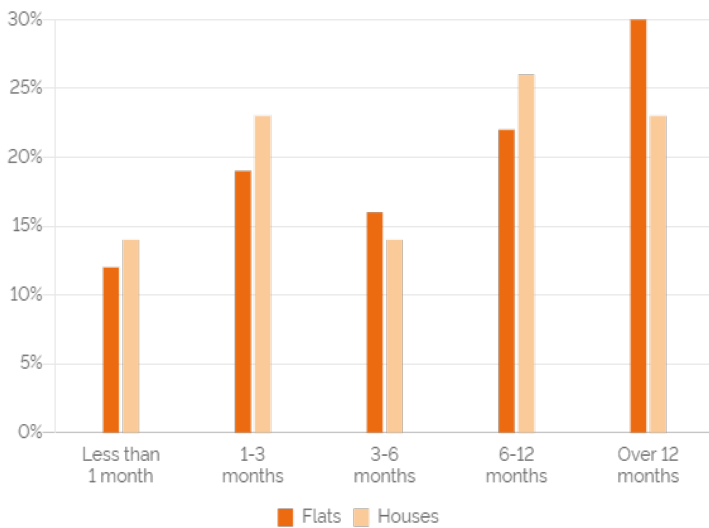


18.5%

Percentage of available properties currently under offer

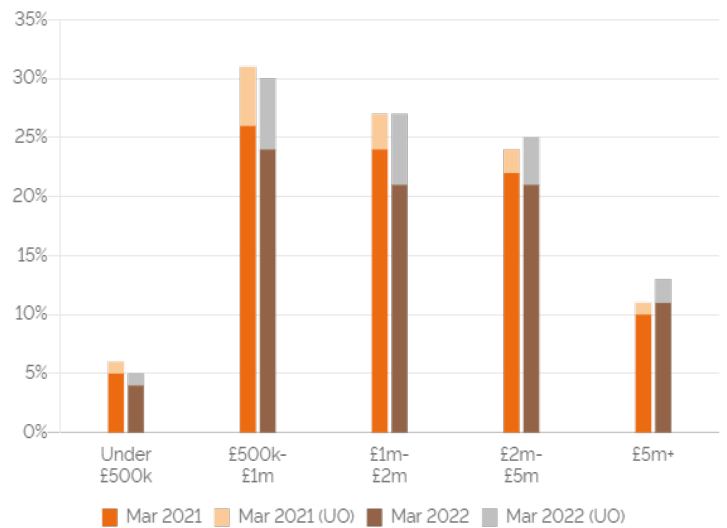
Source: LonRes - As at Apr 6th 2022

Time on the Market



Source: LonRes - As at Apr 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2022

Key Findings

- 36.9% of properties on the market are priced at £1 million or higher.
- 51.5% of properties currently available have been on the market for more than six months.
- 19.5% of flats and 14.4% of houses on the market are currently under offer.

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April 6, 2022, the Chelsea Q1 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).