

Area Overview

Chelsea Q2 2022 Sales Report



Sold: Apr-Jun 2022



6.9%

Annual change in achieved price



-18%

Annual change in transactions



£1,613

Average achieved £ per square foot

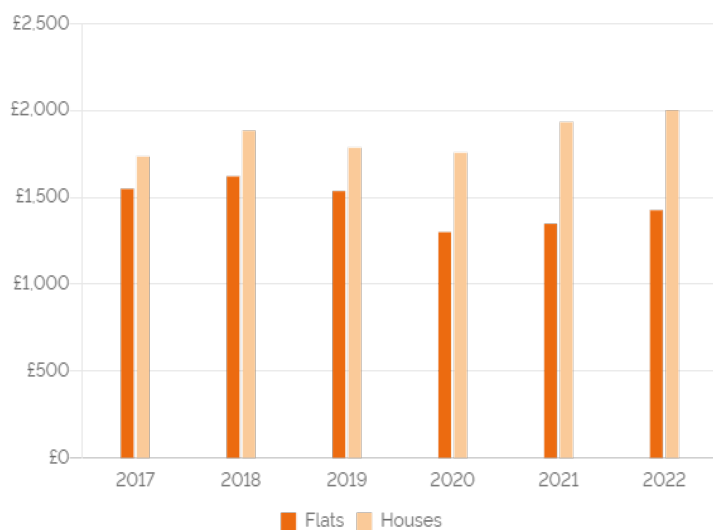


6.7%

Average discount on initial asking price

Achieved Prices by Year

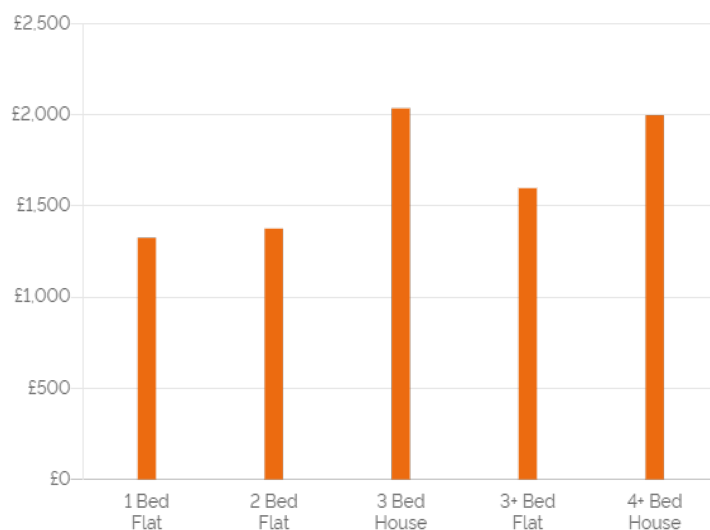
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2022

Key Findings

- Average flat prices are now 7.9% 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 increased by 5.8% for flats over the last year, and have increased by 3.6% for houses.
- 15.5% of properties sold within 3 months, compared with 15.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,503,720 for flats and £5,315,389 for houses.

Current Availability



62.9%

have been on the market for over three months



42.4%

of properties on the market have been reduced in price



-3%

Annual change in the number of available properties

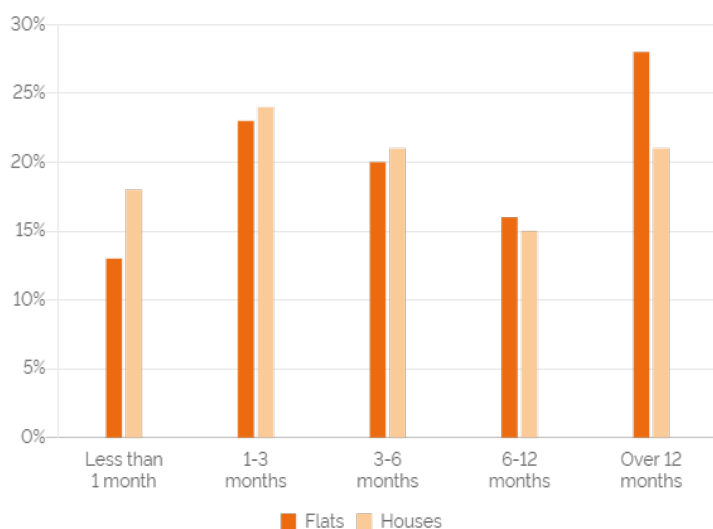


19.9%

Percentage of available properties currently under offer

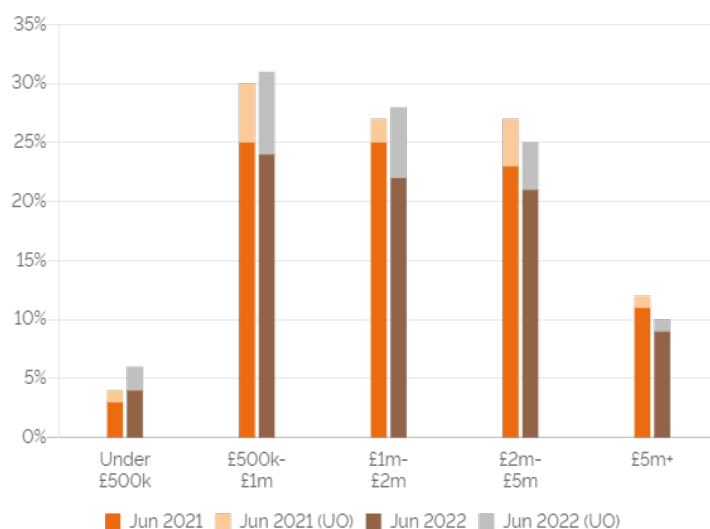
Source: LonRes - As at Jul 6th 2022

Time on the Market



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 36.0% of properties on the market are priced at £1 million or higher.
- 42.3% of properties currently available have been on the market for more than six months.
- 20.8% of flats and 16.7% of houses on the market are currently under offer.

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July 6, 2022, the Chelsea Q2 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).