

Area Overview

Knightsbridge & Belgravia Q4 2022 Sales Report



Sold: Oct-Dec 2022



-6.8%

Annual change in
achieved price



-29.3%

Annual change in
transactions



£1,941

Average achieved £
per square foot

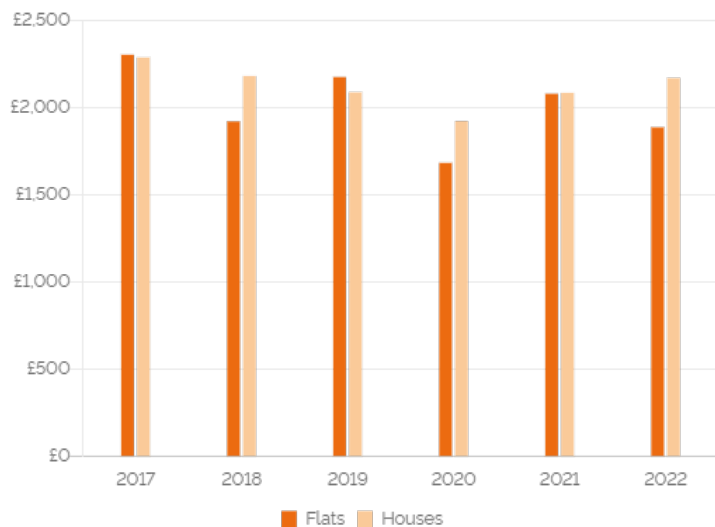


-8.6%

Average discount on
initial asking price

Achieved Prices by Year

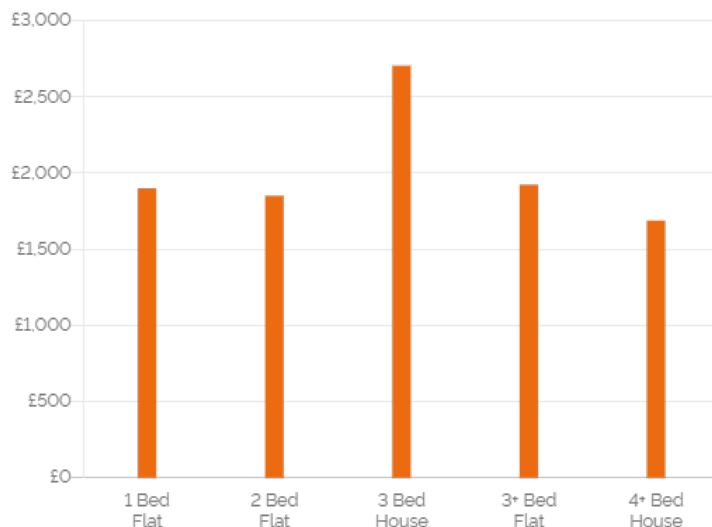
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2023

Key Findings

- Average flat prices are now 18.1% lower they were 5 years ago, with buyers paying £417 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 9.3% for flats over the last year, and have increased by 4.1% for houses.
- 20.8% of properties sold within 3 months, compared with 14.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,246,890 for flats and £4,501,250 for houses.

Current Availability



77.4%

have been on the market for over three months



35.6%

of properties on the market have been reduced in price



12.4%

Annual change in the number of available properties

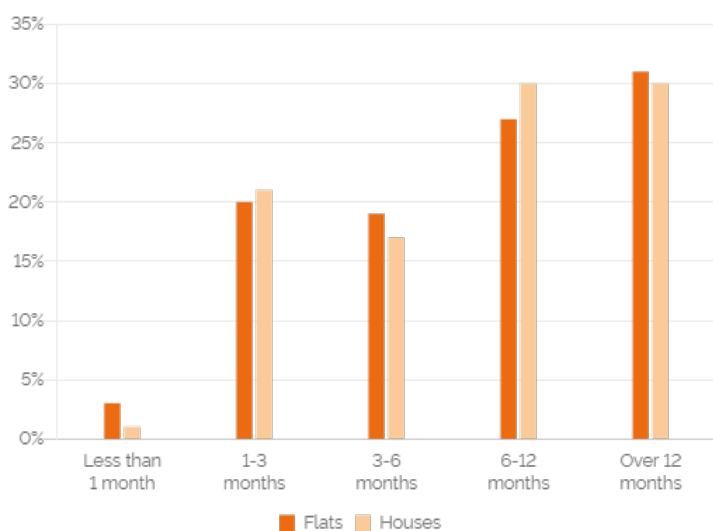


12.4%

Percentage of available properties currently under offer

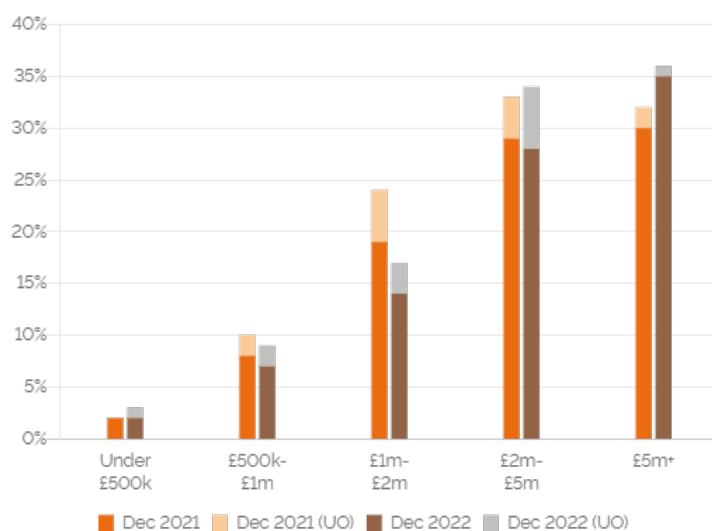
Source: LonRes - As at Jan 9th 2023

Time on the Market



Source: LonRes - As at Jan 9th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

Key Findings

- 69.8% of properties on the market are priced at £1 million or higher.
- 59.0% of properties currently available have been on the market for more than six months.
- 14.4% of flats and 5.8% of houses on the market are currently under offer.

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January 9, 2023, the Knightsbridge & Belgravia Q4 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).