

# Area Overview

## Marylebone & Medical Territory Q1 2022 Sales Report



### Sold: Jan-Mar 2022



10%

Annual change in achieved price



-31.8%

Annual change in transactions



£1,530

Average achieved £ per square foot

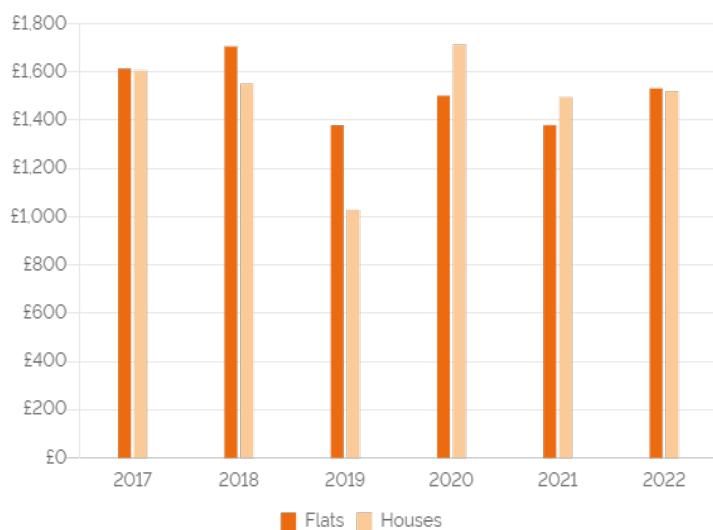


10.1%

Average discount on initial asking price

### Achieved Prices by Year

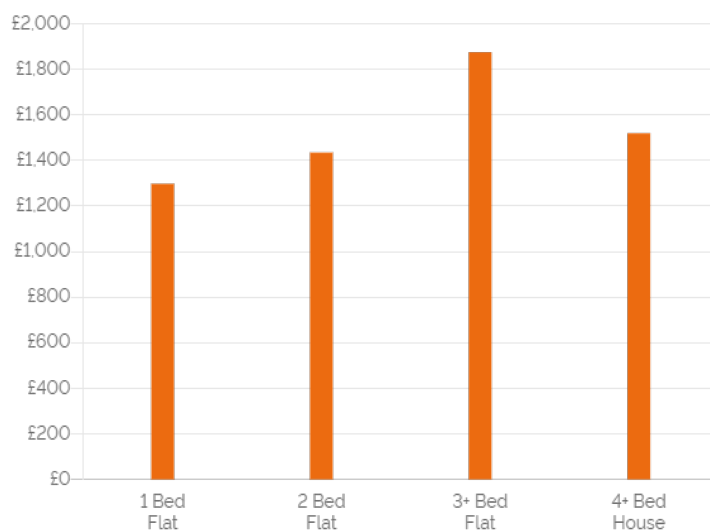
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2022

### Key Findings

- Average flat prices are now 5.1% lower they were 5 years ago, with buyers paying £82 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 11.0% for flats over the last year, and have increased by 1.6% for houses.
- 10.0% 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 £1,716,957 for flats and £4,500,000 for houses.

# Current Availability



72.3%

have been on the market for over three months



44.7%

of properties on the market have been reduced in price



-17.6%

Annual change in the number of available properties



14.6%

Percentage of available properties currently under offer

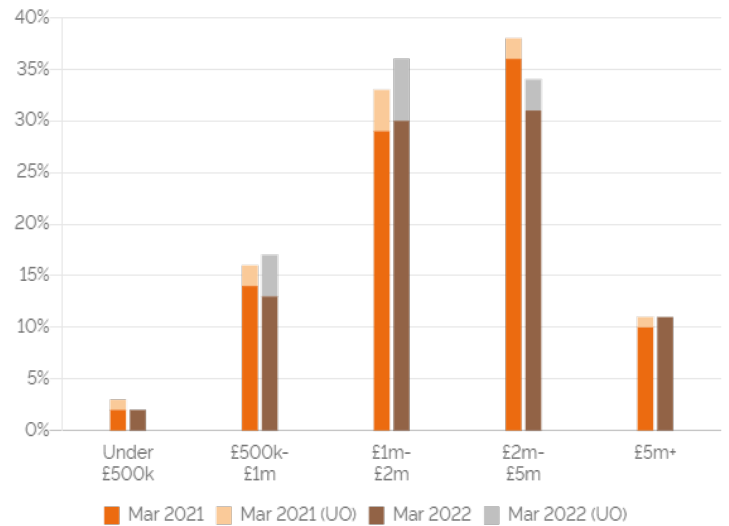
Source: LonRes - As at Apr 6th 2022

## 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

- 43.1% of properties on the market are priced at £1 million or higher.
- 58.1% of properties currently available have been on the market for more than six months.
- 14.9% of flats and 11.1% of houses on the market are currently under offer.

**⚠** Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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