

Area Overview

Marylebone & Medical Territory Q3 2022 Sales Report



Sold: Jul-Sep 2022



24.3%

Annual change in achieved price



69%

Annual change in transactions



£1,677

Average achieved £ per square foot

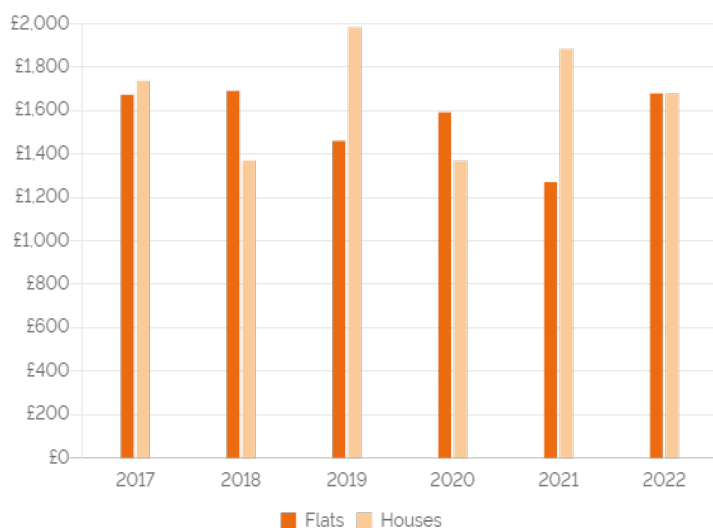


-6.7%

Average discount on initial asking price

Achieved Prices by Year

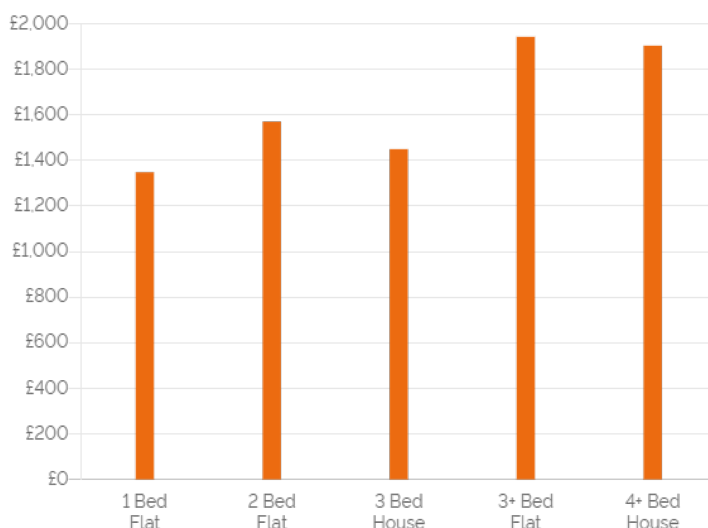
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2022

Key Findings

- Average flat prices are now 0.3% higher they were 5 years ago, with buyers paying £5 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 32.1% for flats over the last year, and have decreased by 11.0% for houses.
- 20.4% of properties sold within 3 months, compared with 17.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,093,632 for flats and £7,750,000 for houses.

Current Availability



70.4%

have been on the market for over three months



44.2%

of properties on the market have been reduced in price



0.3%

Annual change in the number of available properties

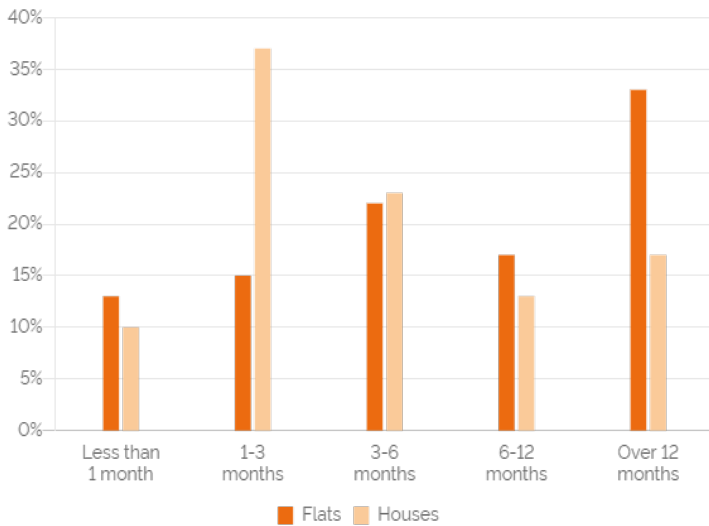


11.6%

Percentage of available properties currently under offer

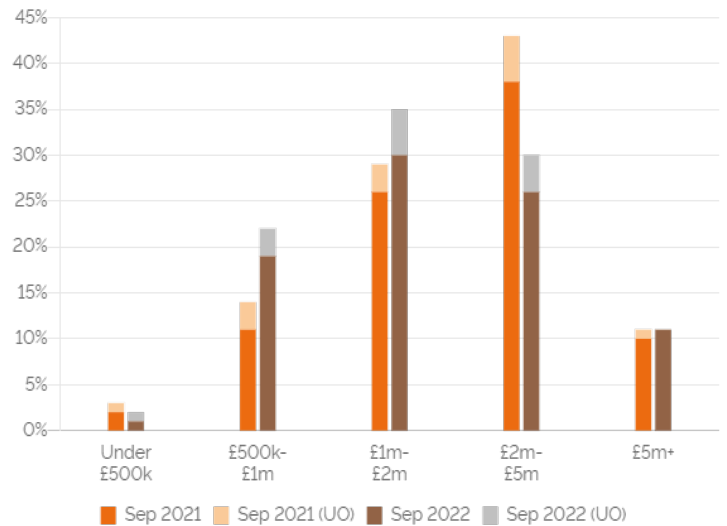
Source: LonRes - As at Oct 6th 2022

Time on the Market



Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 40.8% of properties on the market are priced at £1 million or higher.
- 48.6% of properties currently available have been on the market for more than six months.
- 11.0% of flats and 16.7% of houses on the market are currently under offer.

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October 6, 2022, the Marylebone & Medical Territory Q3 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).