

# Area Overview

## Marylebone & Medical Territory Q4 2022 Sales Report



### Sold: Oct-Dec 2022



10.1%

Annual change in achieved price



35.6%

Annual change in transactions



£1,789

Average achieved £ per square foot

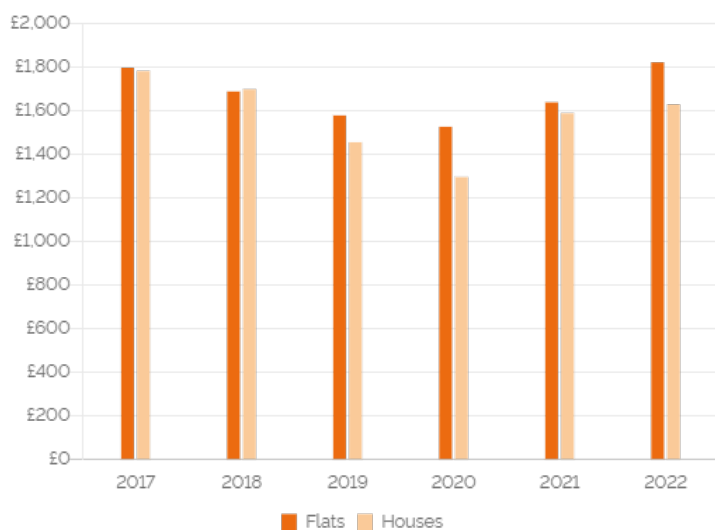


-6.7%

Average discount on initial asking price

### Achieved Prices by Year

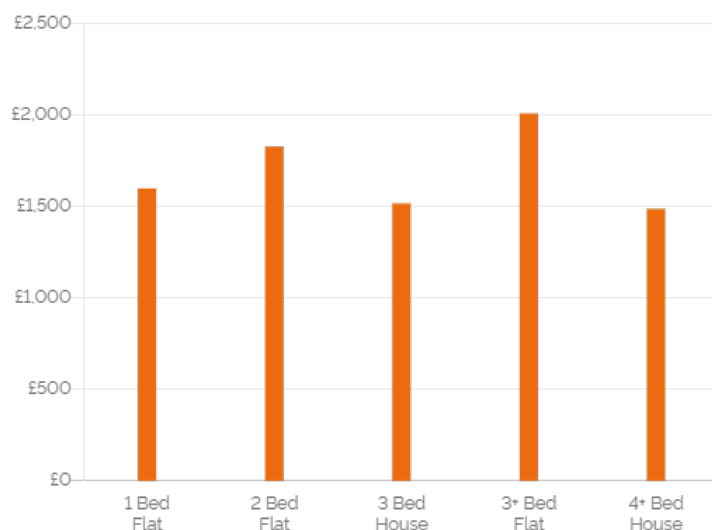
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2023

### Key Findings

- Average flat prices are now 1.4% higher they were 5 years ago, with buyers paying £25 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 11.2% for flats over the last year, and have increased by 2.6% for houses.
- 18.0% 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 £2,284,019 for flats and £2,600,000 for houses.

# Current Availability



**78.9%**

have been on the market for over three months



**48.4%**

of properties on the market have been reduced in price



**-5.9%**

Annual change in the number of available properties

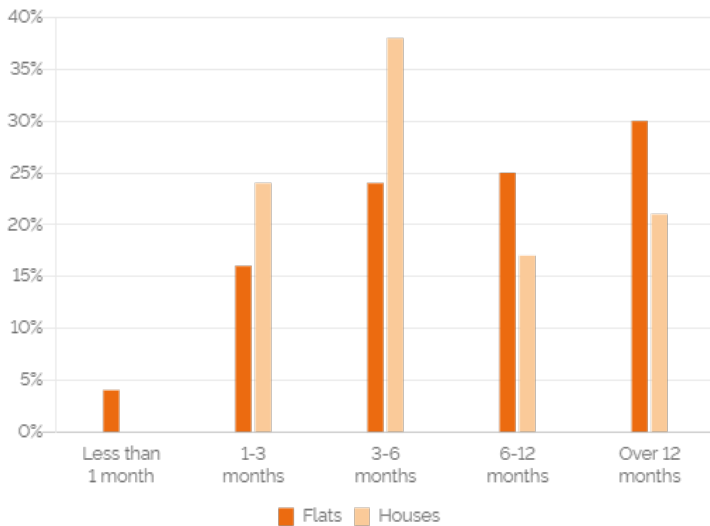


**14.5%**

Percentage of available properties currently under offer

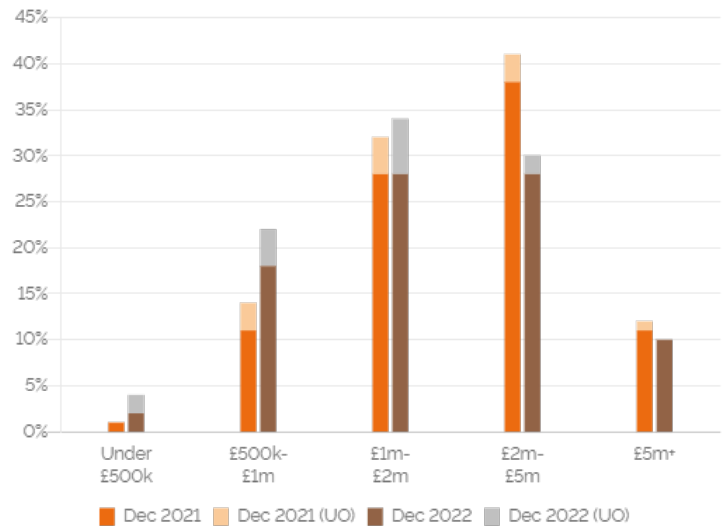
Source: LonRes - As at Jan 9th 2023

## 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

- 39.1% of properties on the market are priced at £1 million or higher.
- 53.1% of properties currently available have been on the market for more than six months.
- 14.1% of flats and 17.2% of houses on the market are currently under offer.

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January 9, 2023, the Marylebone & Medical Territory Q4 2022 Sales Report catchment includes all properties sold within the aforementioned areas(s).