

# Area Overview

Mayfair & St. James's Q1 2022 Sales Report



## Sold: Jan-Mar 2022



10.9%

Annual change in  
achieved price



27.8%

Annual change in  
transactions



£2,320

Average achieved £  
per square foot

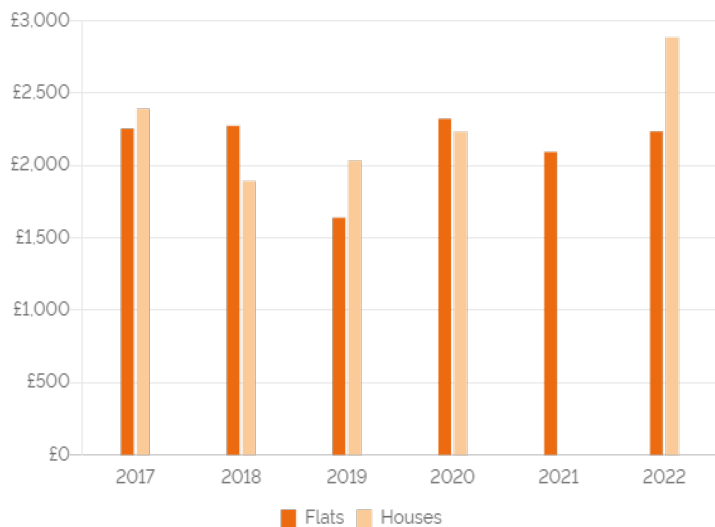


13.9%

Average discount on  
initial asking price

### Achieved Prices by Year

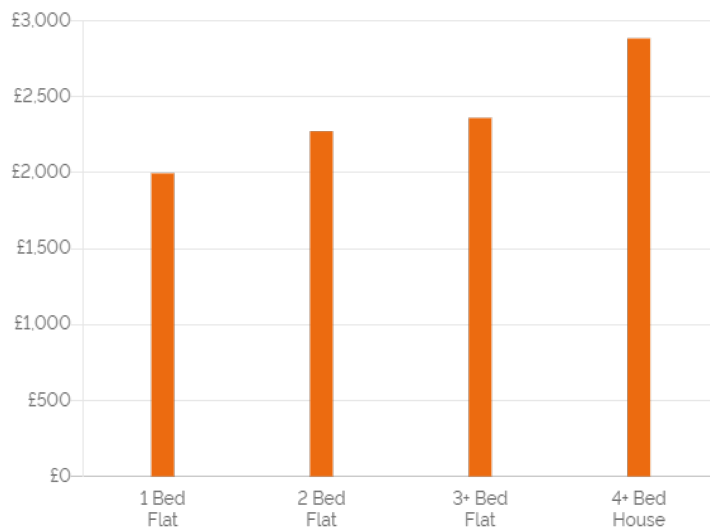
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2022

### Key Findings

- Average flat prices are now 0.9% lower they were 5 years ago, with buyers paying £19 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 6.8% for flats over the last year, and have decreased by 0.0% for houses.
- 8.7% 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 £3,044,231 for flats and £11,825,000 for houses.

# Current Availability



82.1%

have been on the market for over three months



42.8%

of properties on the market have been reduced in price



4.2%

Annual change in the number of available properties

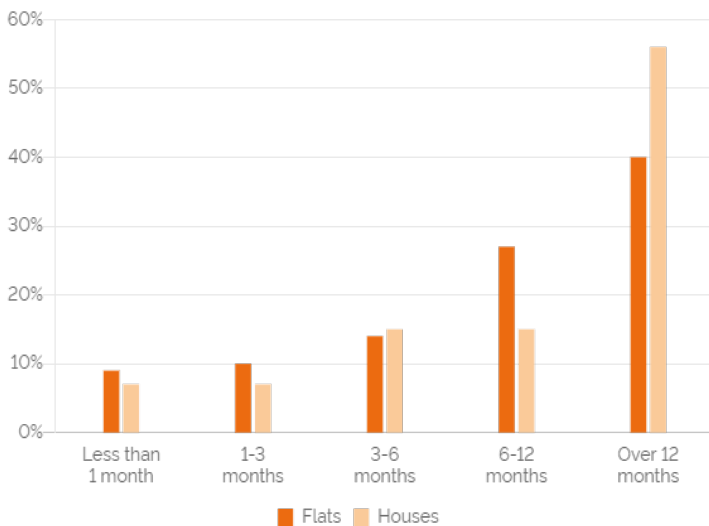


11%

Percentage of available properties currently under offer

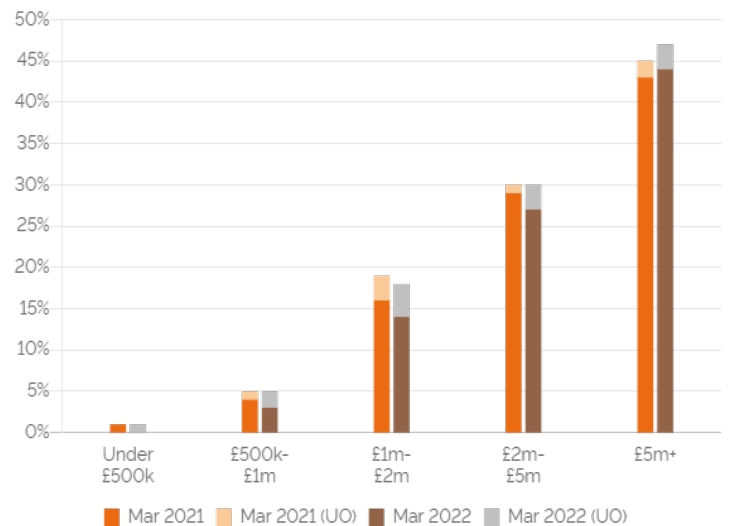
Source: LonRes - As at Apr 6th 2022

## 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

- 76.3% of properties on the market are priced at £1 million or higher.
- 68.2% of properties currently available have been on the market for more than six months.
- 12.3% of flats and 3.7% 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 Mayfair & St. James's Q1 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).