

Area Overview

Mayfair & St. James's Q3 2022 Sales Report



Sold: Jul-Sep 2022



-12.1%

Annual change in
achieved price



0%

Annual change in
transactions



£2,441

Average achieved £
per square foot

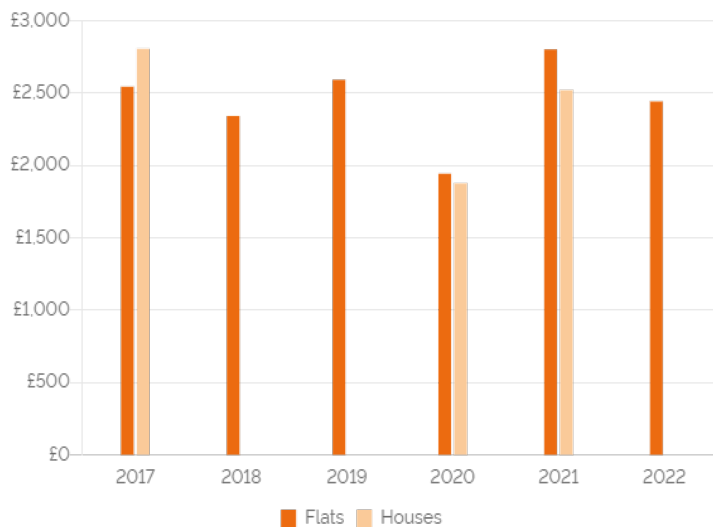


-9.3%

Average discount on
initial asking price

Achieved Prices by Year

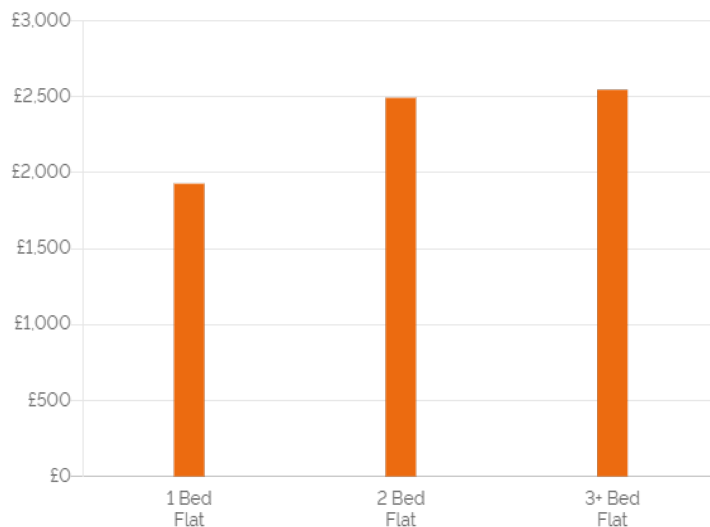
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2022

Key Findings

- Average flat prices are now 4.0% lower they were 5 years ago, with buyers paying £102 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 12.9% for flats over the last year, and have decreased by 0.0% for houses.
- 6.3% 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 £3,866,667 for flats and £0 for houses.

Current Availability



82.1%

have been on the market for over three months



45.3%

of properties on the market have been reduced in price



3.8%

Annual change in the number of available properties

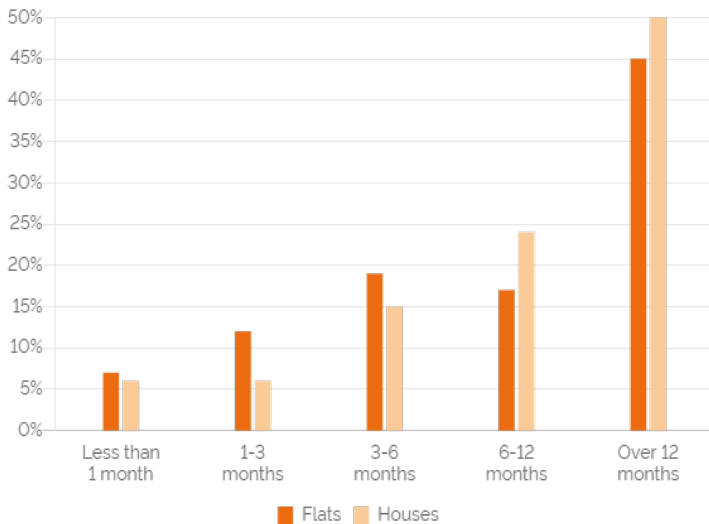


10%

Percentage of available properties currently under offer

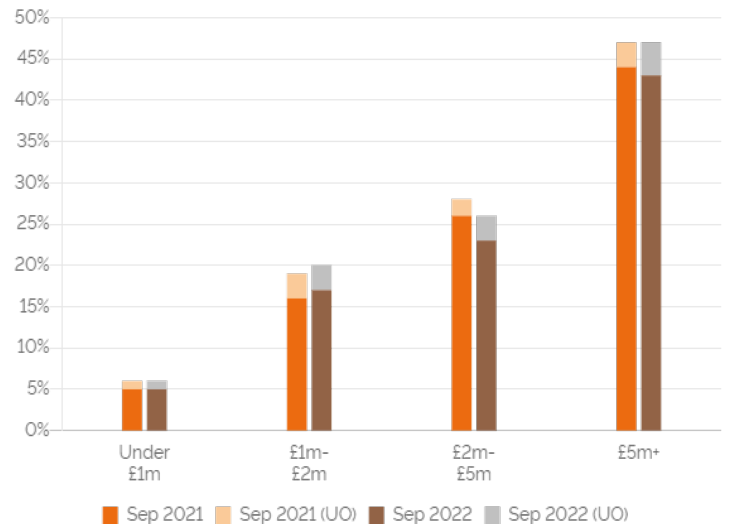
Source: LonRes - As at Oct 6th 2022

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

- 73.2% of properties on the market are priced at £1 million or higher.
- 63.7% of properties currently available have been on the market for more than six months.
- 10.3% of flats and 8.8% of houses on the market are currently under offer.

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October 6, 2022, the Mayfair & St. James's Q3 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).