

# Area Overview

Mayfair & St. James's Q4 2022 Sales Report



## Sold: Oct-Dec 2022



**-19.8%**

Annual change in  
achieved price



**38.9%**

Annual change in  
transactions



**£2,496**

Average achieved £  
per square foot

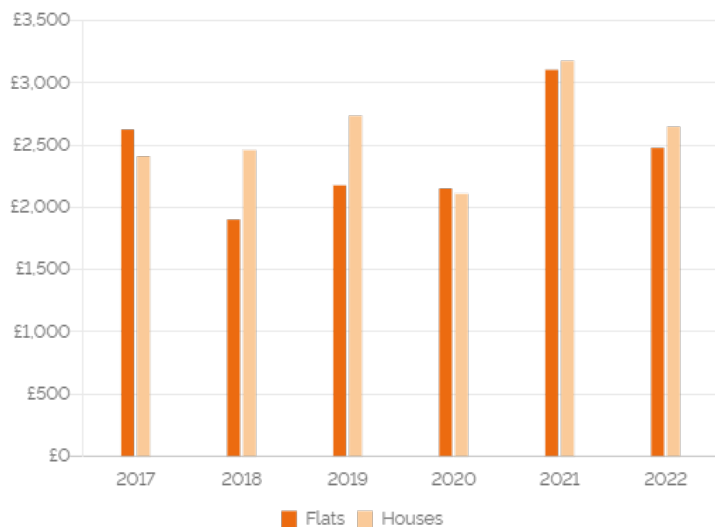


**-9.6%**

Average discount on  
initial asking price

### Achieved Prices by Year

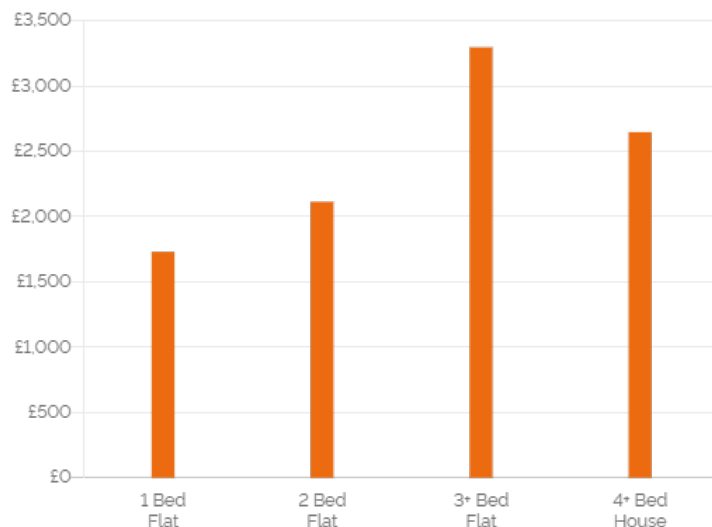
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2023

### Key Findings

- Average flat prices are now 5.6% lower they were 5 years ago, with buyers paying £147 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 20.2% for flats over the last year, and have decreased by 16.7% for houses.
- 12.0% 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 £5,319,400 for flats and £27,500,000 for houses.

# Current Availability



83.1%

have been on the market for over three months



46.6%

of properties on the market have been reduced in price



-2.7%

Annual change in the number of available properties

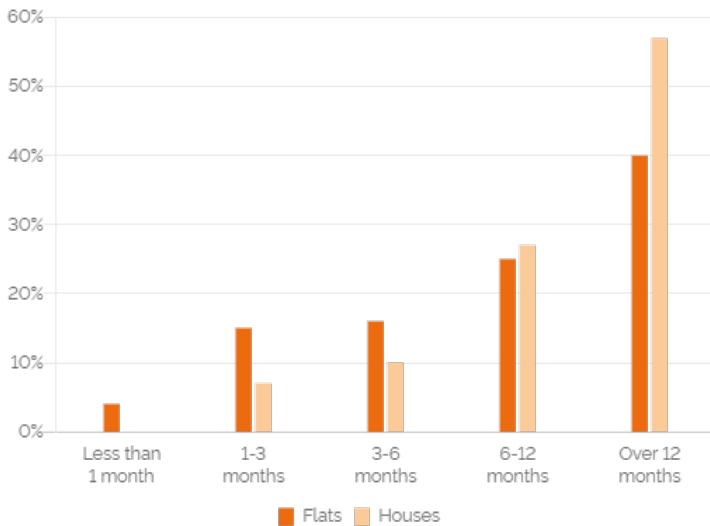


10.1%

Percentage of available properties currently under offer

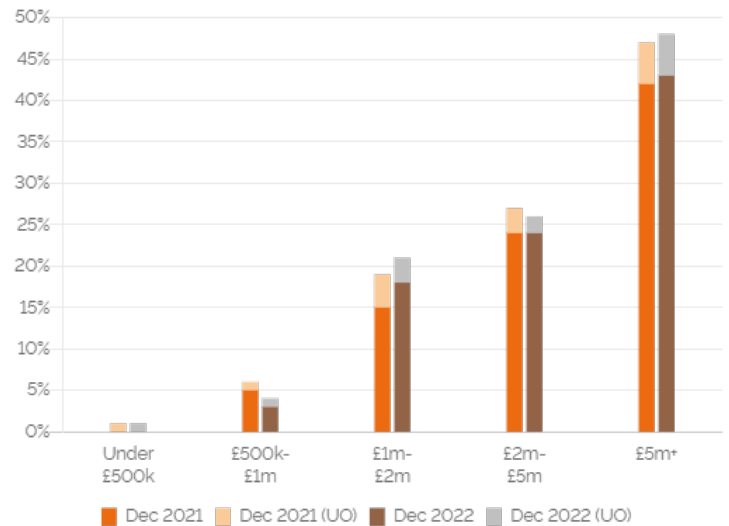
Source: LonRes - As at Jan 9th 2023

## 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

- 73.6% of properties on the market are priced at £1 million or higher.
- 68.0% of properties currently available have been on the market for more than six months.
- 8.8% of flats and 16.7% 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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January 9, 2023, the Mayfair & St. James's Q4 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).