

# Area Overview

## Midtown, City & City Fringe Q2 2022 Sales Report



### Sold: Apr-Jun 2022



11.6%

Annual change in achieved price



-58.9%

Annual change in transactions



£983

Average achieved £ per square foot

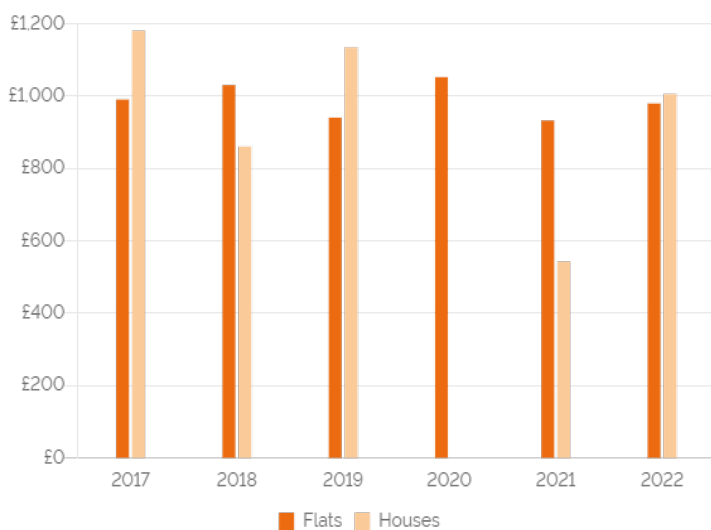


5.8%

Average discount on initial asking price

### Achieved Prices by Year

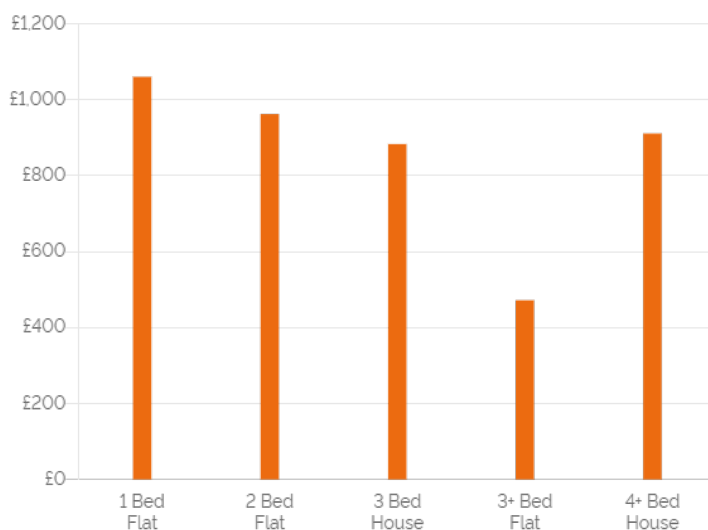
(£ Per Square Foot)



Source: LonRes - Apr-Jun

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2022

### Key Findings

- Average flat prices are now 1.1% lower they were 5 years ago, with buyers paying £11 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 5.1% for flats over the last year, and have increased by 85.2% for houses.
- 20.0% of properties sold within 3 months, compared with 15.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £785,871 for flats and £1,910,600 for houses.

# Current Availability



**77.9%**

have been on the market for over three months



**37%**

of properties on the market have been reduced in price



**-20%**

Annual change in the number of available properties

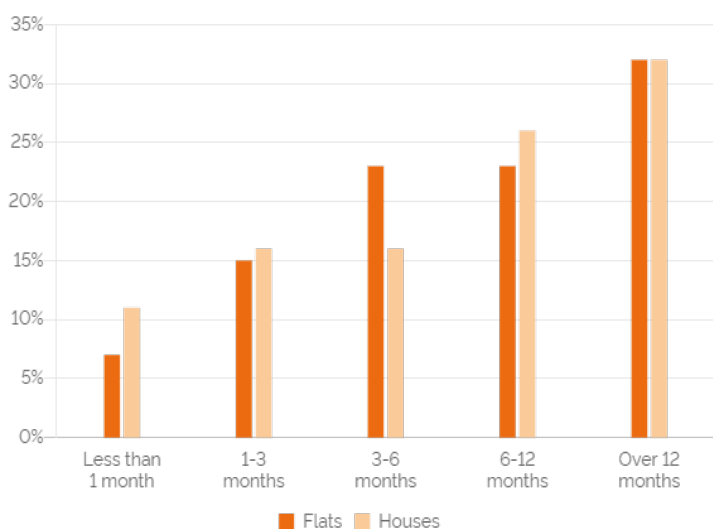


**22.4%**

Percentage of available properties currently under offer

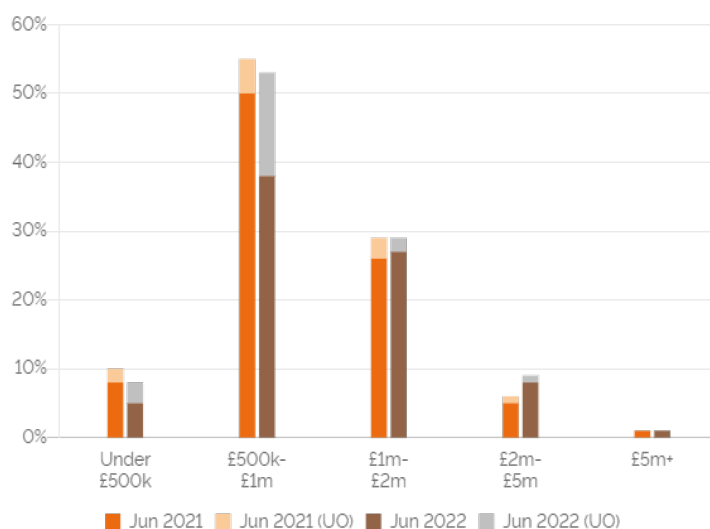
Source: LonRes - As at Jul 6th 2022

## Time on the Market



Source: LonRes - As at Jul 6th 2022

## Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

## Key Findings

- 37.5% of properties on the market are priced at £1 million or higher.
- 55.2% of properties currently available have been on the market for more than six months.
- 22.2% of flats and 26.3% 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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July 6, 2022, the Midtown, City & City Fringe Q2 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).