

Area Overview

Canary Wharf & Docklands Q1 2023 Sales Report



Sold: Jan-Mar 2023



-9.4%

Annual change in
achieved price



-52.2%

Annual change in
transactions



£633

Average achieved £
per square foot

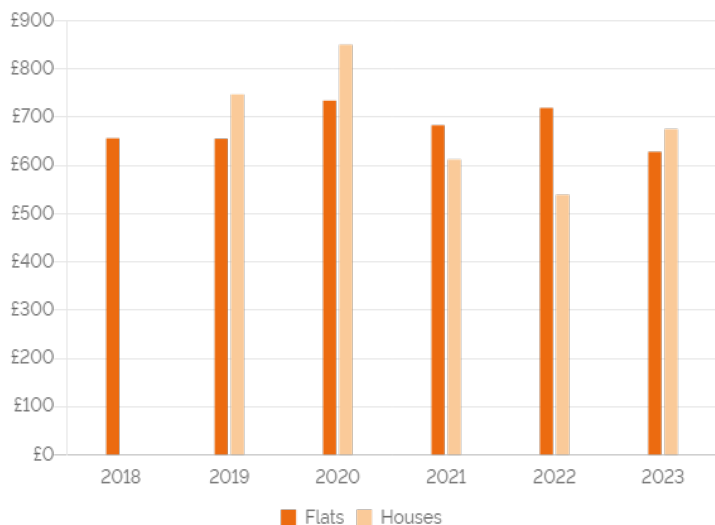


-5.1%

Average discount on
initial asking price

Achieved Prices by Year

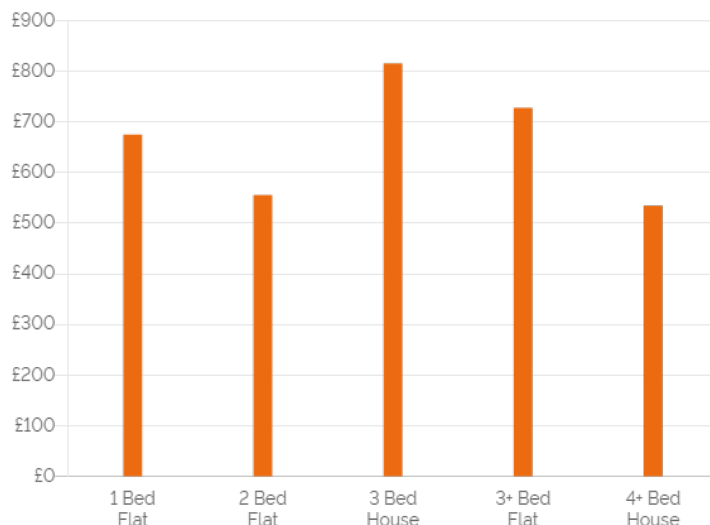
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

Key Findings

- Average flat prices are now 4.2% lower they were 5 years ago, with buyers paying £28 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 12.6% for flats over the last year, and have increased by 25.1% for houses.
- 13.6% of properties sold within 3 months, compared with 11.4% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £577,875 for flats and £842,500 for houses.

Current Availability



69.7%

have been on the market for over three months



37.4%

of properties on the market have been reduced in price



7.4%

Annual change in the number of available properties



19.9%

Percentage of available properties currently under offer

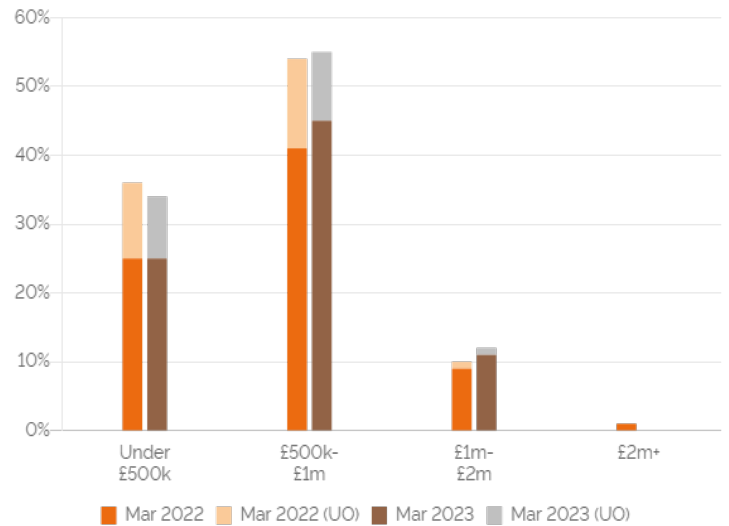
Source: LonRes - As at Apr 6th 2023

Time on the Market



Source: LonRes - As at Apr 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2023

Key Findings

- 11.7% of properties on the market are priced at £1 million or higher.
- 54.2% of properties currently available have been on the market for more than six months.
- 18.5% of flats and 45.8% 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, 2023, the Canary Wharf & Docklands Q1 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).