

Area Overview

Canary Wharf & Docklands Q3 2023 Sales Report



Sold: Jul-Sep 2023



1.6%

Annual change in achieved price



-16.1%

Annual change in transactions



£672

Average achieved £ per square foot

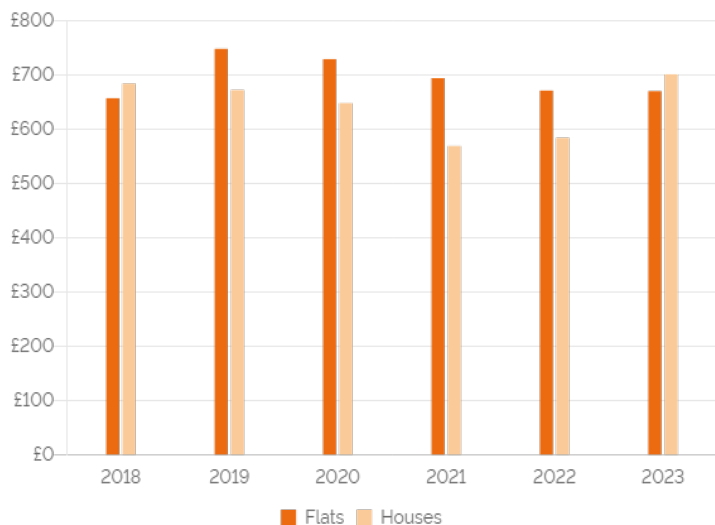


-4.9%

Average discount on initial asking price

Achieved Prices by Year

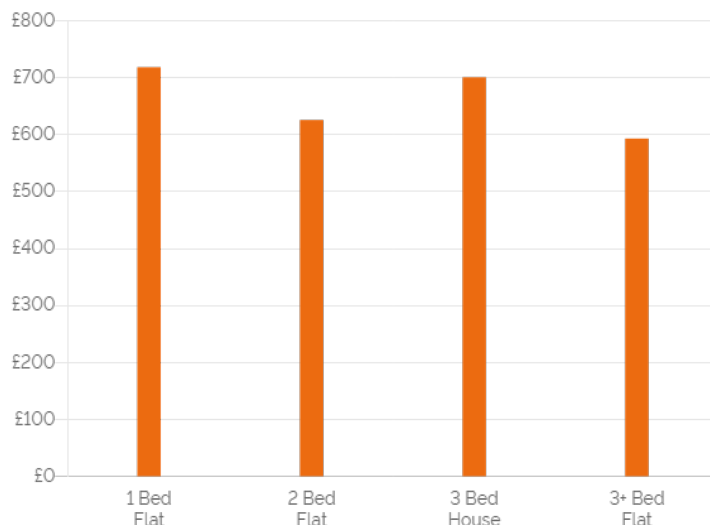
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

Key Findings

- Average flat prices are now 2.0% higher they were 5 years ago, with buyers paying £13 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 0.2% for flats over the last year, and have increased by 19.9% for houses.
- 8.5% of properties sold within 3 months, compared with 15.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £476,137 for flats and £730,000 for houses.

Current Availability



71.9%

have been on the market for over three months



42.1%

of properties on the market have been reduced in price



13.6%

Annual change in the number of available properties

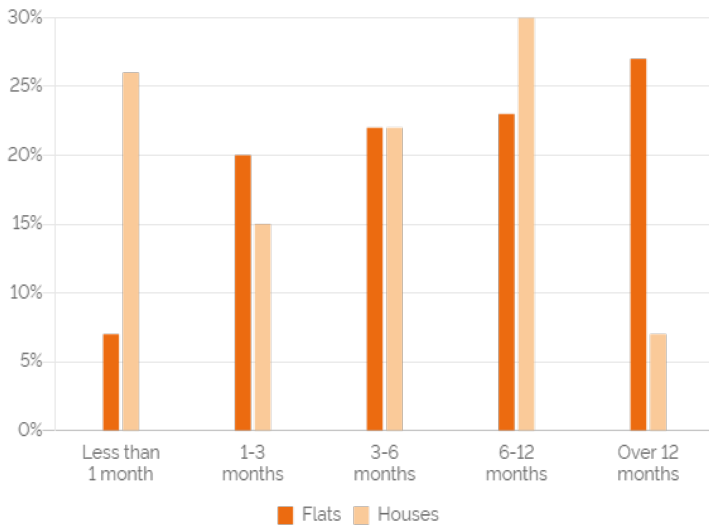


19.7%

Percentage of available properties currently under offer

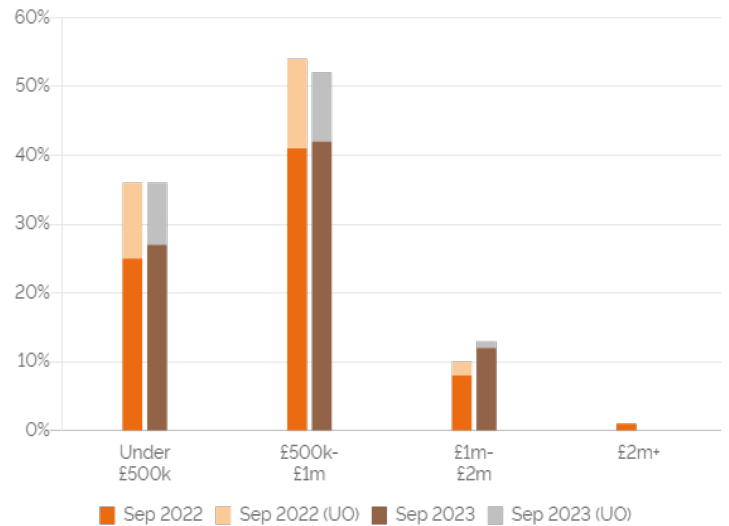
Source: LonRes - As at Oct 5th 2023

Time on the Market



Source: LonRes - As at Oct 5th 2023

Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

Key Findings

- 11.8% of properties on the market are priced at £1 million or higher.
- 49.8% of properties currently available have been on the market for more than six months.
- 19.3% of flats and 25.9% of houses on the market are currently under offer.

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October 5, 2023, the Canary Wharf & Docklands Q3 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).