

Area Overview

Canary Wharf & Docklands Q4 2023 Sales Report



Sold: Oct-Dec 2023



-0.2%

Annual change in
achieved price



-46.8%

Annual change in
transactions



£712

Average achieved £
per square foot

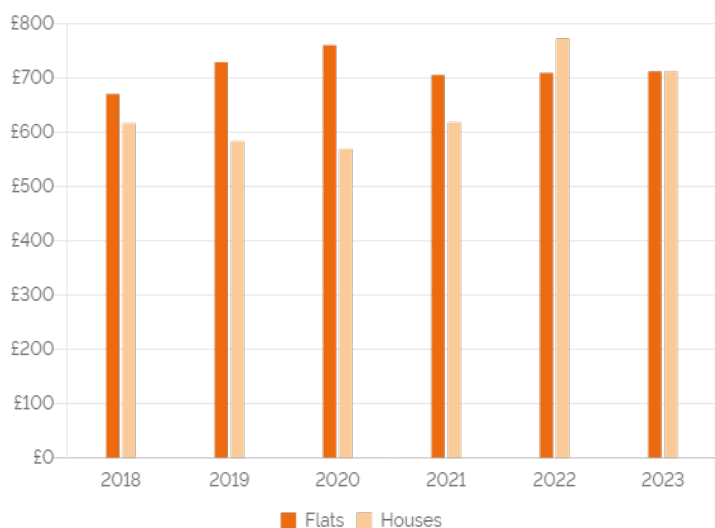


-7.4%

Average discount on
initial asking price

Achieved Prices by Year

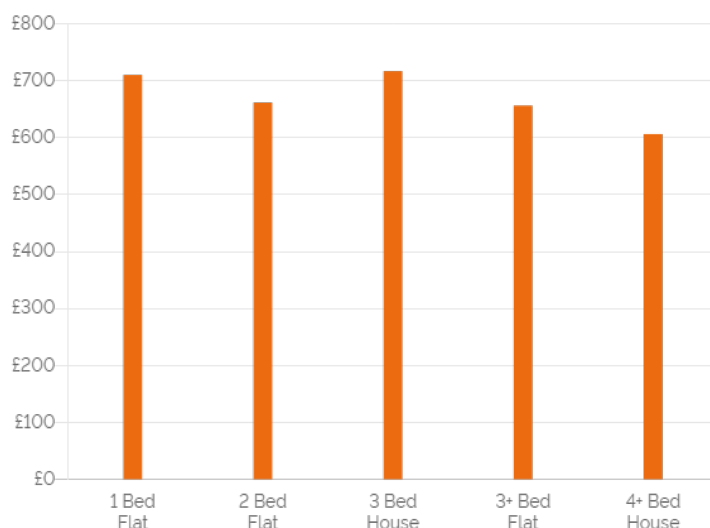
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 6.3% higher they were 5 years ago, with buyers paying £42 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 0.4% for flats over the last year, and have decreased by 7.8% for houses.
- 12.0% of properties sold within 3 months, compared with 14.3% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £566,475 for flats and £781,020 for houses.

Current Availability



80.6%

have been on the market for over three months



44.4%

of properties on the market have been reduced in price



7%

Annual change in the number of available properties

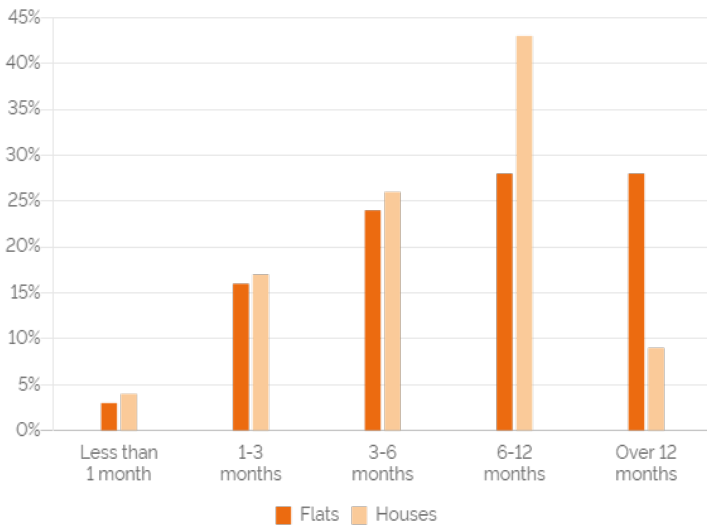


17.2%

Percentage of available properties currently under offer

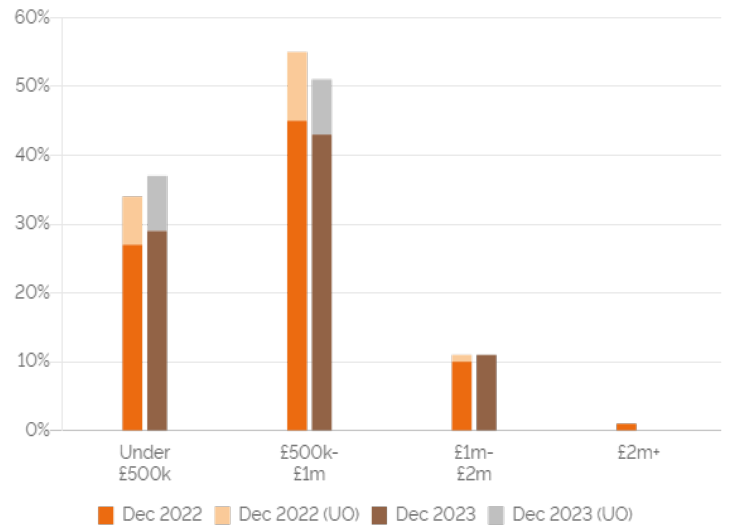
Source: LonRes - As at Jan 4th 2024

Time on the Market



Source: LonRes - As at Jan 4th 2024

Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

Key Findings

- 11.2% of properties on the market are priced at £1 million or higher.
- 56.3% of properties currently available have been on the market for more than six months.
- 17.5% of flats and 13.0% 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 4, 2024, the Canary Wharf & Docklands Q4 2023 Sales Report catchment includes all properties sold within the aforementioned areas(s).