

Area Overview

Chelsea Q1 2023 Sales Report



Sold: Jan-Mar 2023



-7.5%

Annual change in achieved price



-31.5%

Annual change in transactions



£1,475

Average achieved £ per square foot

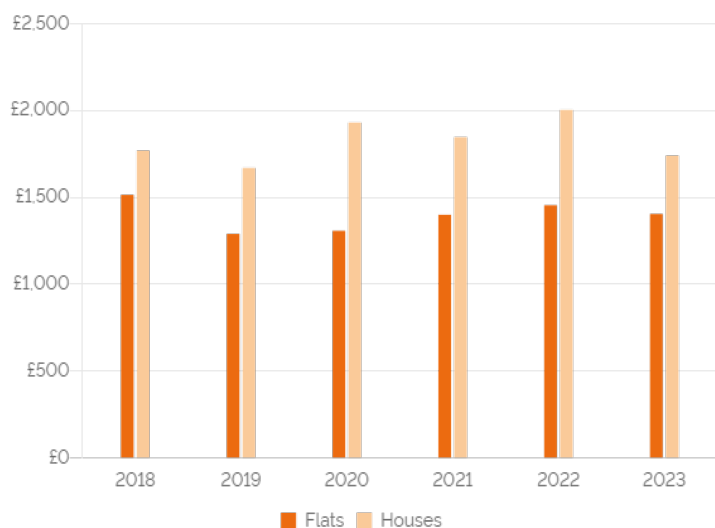


-8.7%

Average discount on initial asking price

Achieved Prices by Year

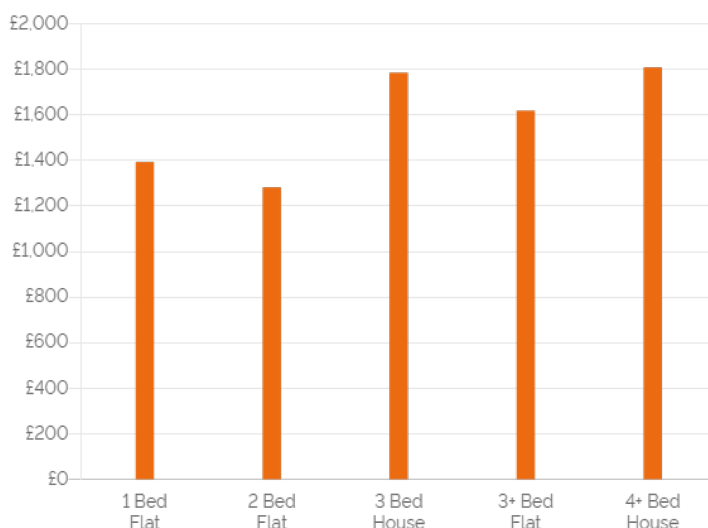
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

Key Findings

- Average flat prices are now 7.3% lower they were 5 years ago, with buyers paying £111 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 3.4% for flats over the last year, and have decreased by 13.2% for houses.
- 15.0% 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 £1,449,814 for flats and £4,479,091 for houses.

Current Availability



66.5%

have been on the market for over three months



48%

of properties on the market have been reduced in price



5.5%

Annual change in the number of available properties



19%

Percentage of available properties currently under offer

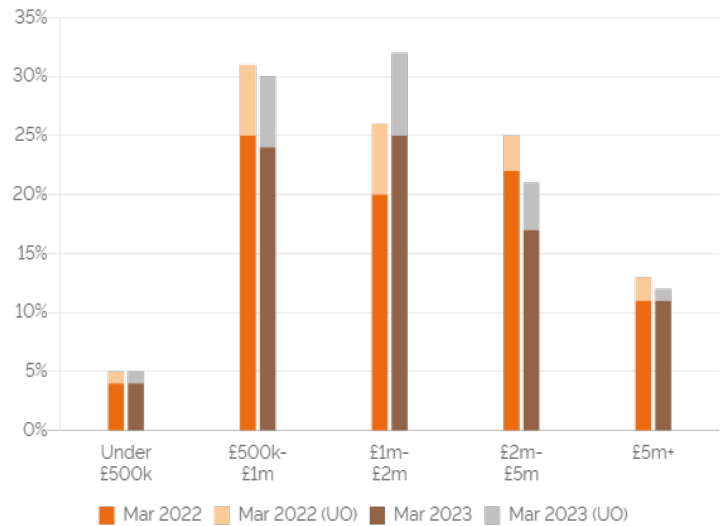
Source: LonRes - As at Apr 6th 2023

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

- 33.2% of properties on the market are priced at £1 million or higher.
- 50.6% of properties currently available have been on the market for more than six months.
- 19.8% of flats and 16.0% of houses on the market are currently under offer.

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April 6, 2023, the Chelsea Q1 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).