

Area Overview

Chelsea Q2 2023 Sales Report



Sold: Apr-Jun 2023



1.9%

Annual change in achieved price



-4.3%

Annual change in transactions



£1,642

Average achieved £ per square foot

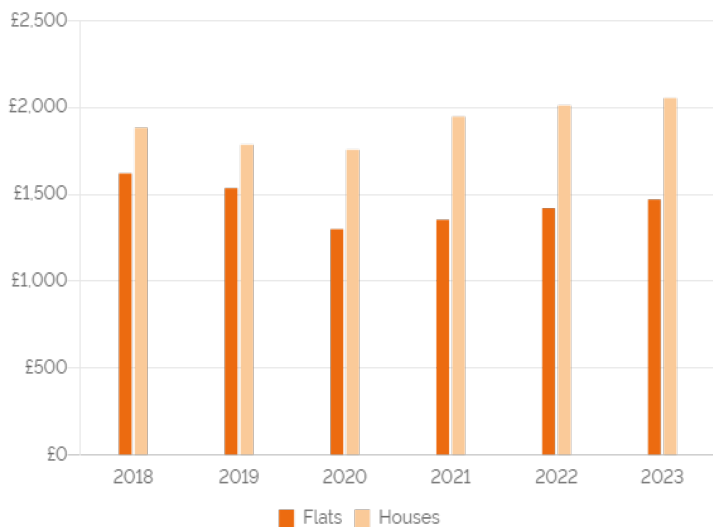


-7.9%

Average discount on initial asking price

Achieved Prices by Year

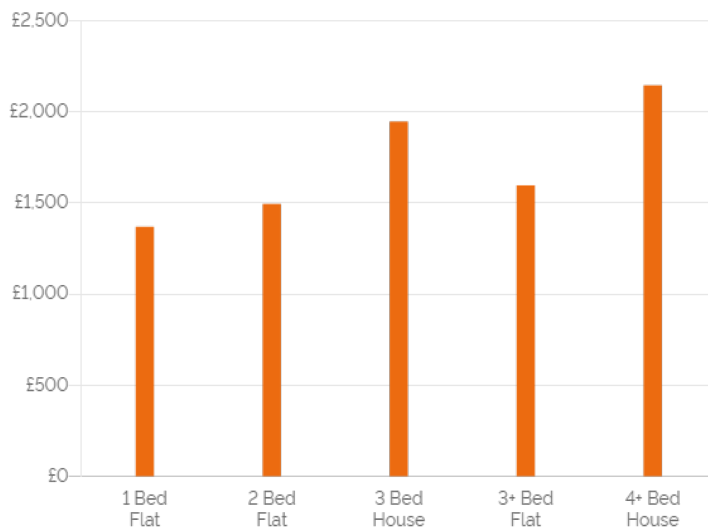
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 9.2% lower they were 5 years ago, with buyers paying £149 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 3.5% for flats over the last year, and have increased by 2.1% for houses.
- 20.6% of properties sold within 3 months, compared with 19.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,403,475 for flats and £5,755,947 for houses.

Current Availability



66.3%

have been on the market for over three months



49.4%

of properties on the market have been reduced in price



2.3%

Annual change in the number of available properties

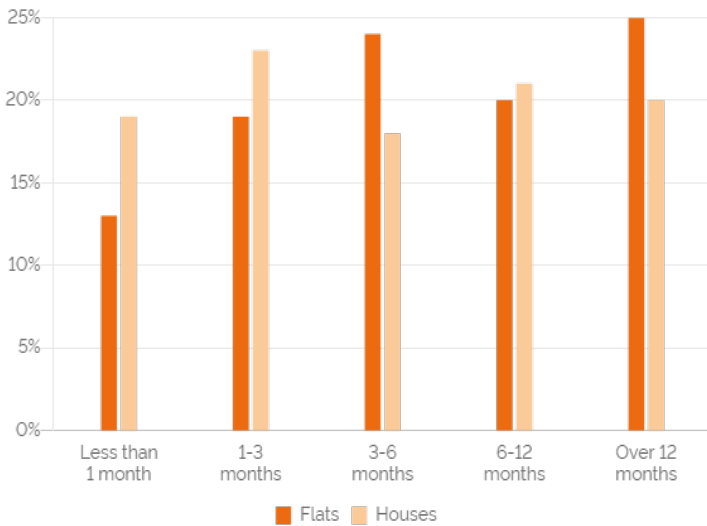


15.8%

Percentage of available properties currently under offer

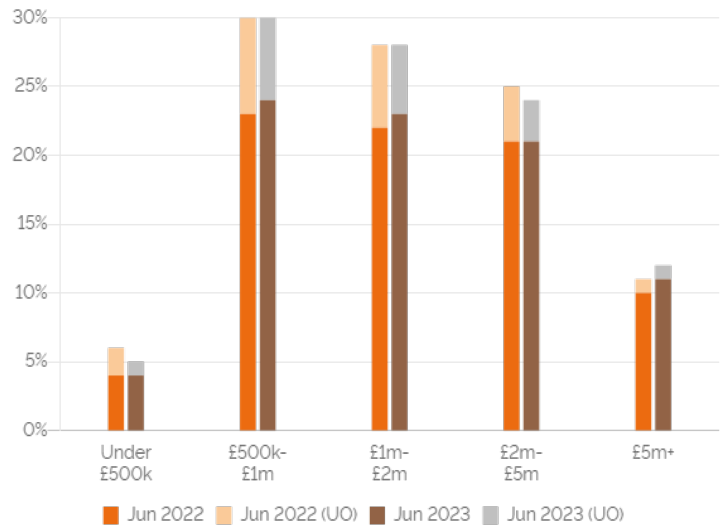
Source: LonRes - As at Jul 6th 2023

Time on the Market



Source: LonRes - As at Jul 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2023

Key Findings

- 36.1% of properties on the market are priced at £1 million or higher.
- 43.7% of properties currently available have been on the market for more than six months.
- 16.8% of flats and 12.4% of houses on the market are currently under offer.

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July 6, 2023, the Chelsea Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).