

Area Overview

Chelsea Q4 2023 Sales Report



Sold: Oct-Dec 2023



-10%

Annual change in
achieved price



-23.8%

Annual change in
transactions



£1,476

Average achieved £
per square foot

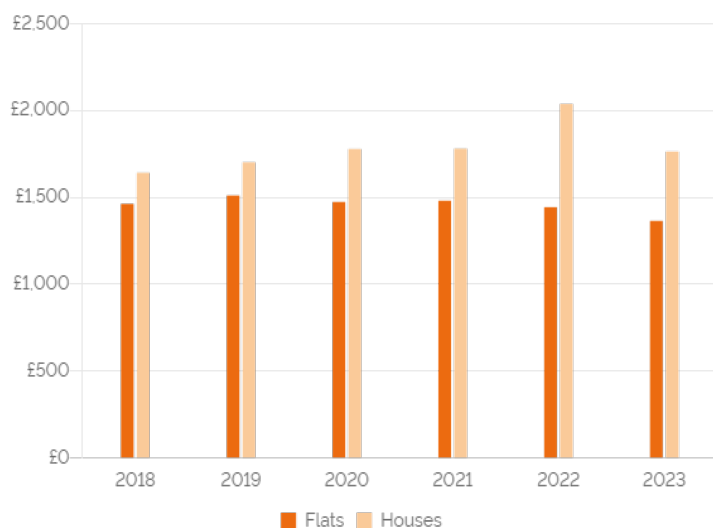


-11.4%

Average discount on
initial asking price

Achieved Prices by Year

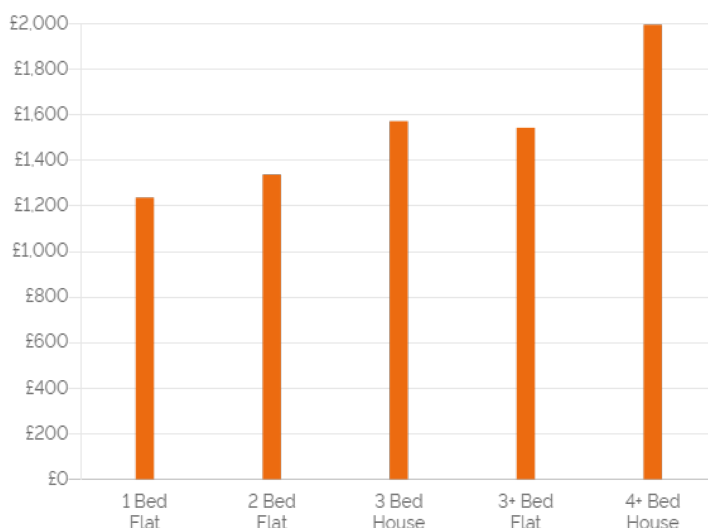
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 6.6% lower they were 5 years ago, with buyers paying £97 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 5.4% for flats over the last year, and have decreased by 13.4% for houses.
- 14.3% 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 £1,385,415 for flats and £4,888,054 for houses.

Current Availability



77%

have been on the market for over three months



52.7%

of properties on the market have been reduced in price



3.1%

Annual change in the number of available properties



15.5%

Percentage of available properties currently under offer

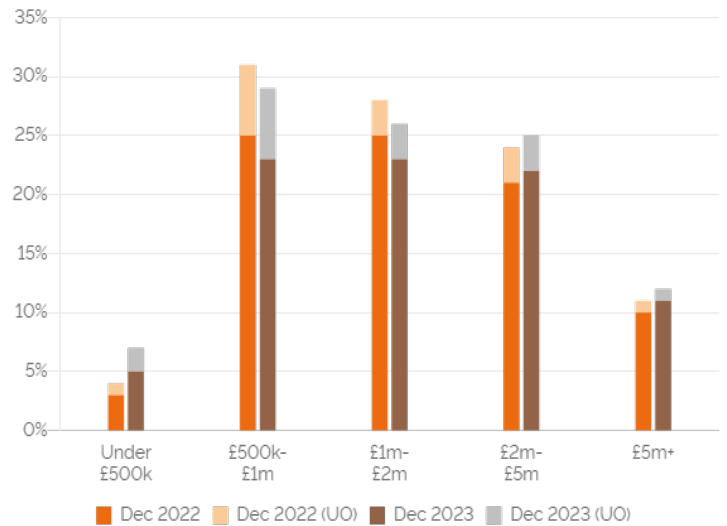
Source: LonRes - As at Jan 4th 2024

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

- 36.1% of properties on the market are priced at £1 million or higher.
- 52.5% of properties currently available have been on the market for more than six months.
- 17.2% of flats and 9.6% of houses on the market are currently under offer.

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

January 4, 2024, the Chelsea Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).