

Area Overview

Fitzrovia, Bloomsbury & Soho Q1 2023 Sales Report



Sold: Jan-Mar 2023



-10.6%

Annual change in
achieved price



-21.8%

Annual change in
transactions



£1,355

Average achieved £
per square foot

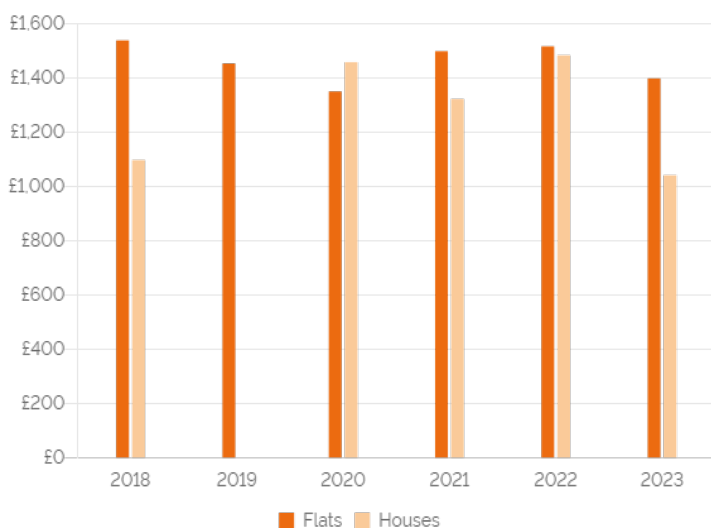


-12.8%

Average discount on
initial asking price

Achieved Prices by Year

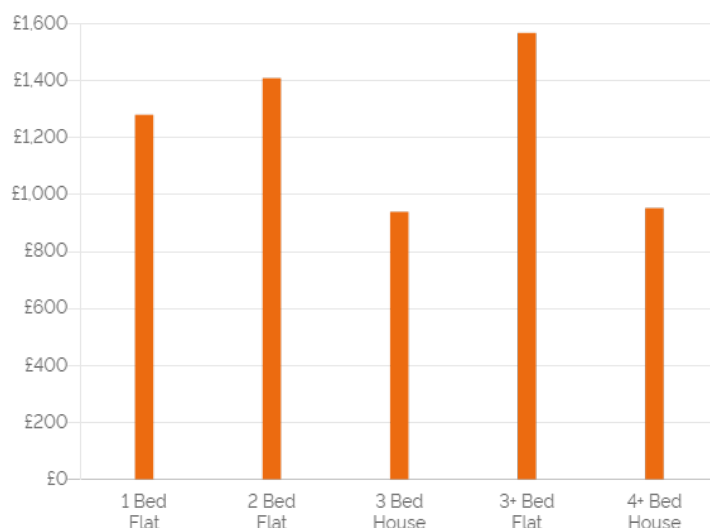
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

Key Findings

- Average flat prices are now 9.1% lower they were 5 years ago, with buyers paying £140 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 7.8% for flats over the last year, and have decreased by 29.8% for houses.
- 0.0% 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 £1,283,672 for flats and £2,016,250 for houses.

Current Availability



74.3%

have been on the market for over three months



41.6%

of properties on the market have been reduced in price



11.2%

Annual change in the number of available properties

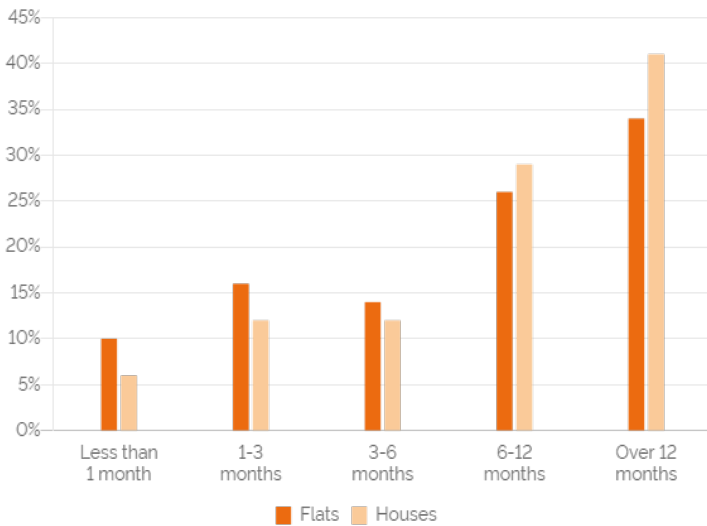


16.9%

Percentage of available properties currently under offer

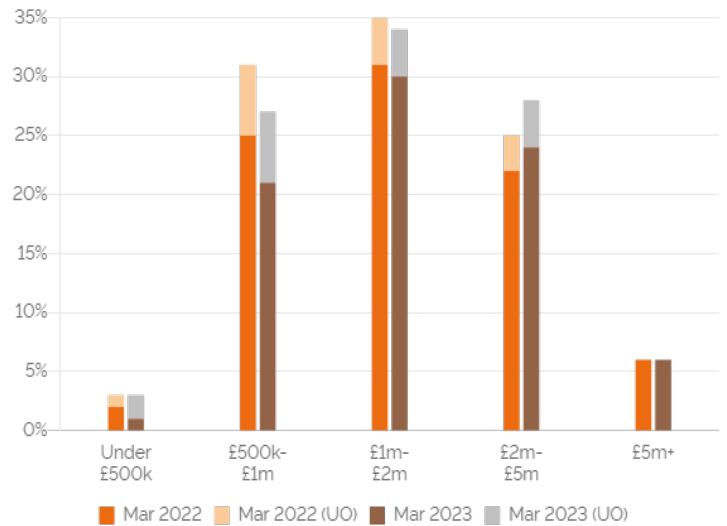
Source: LonRes - As at Apr 6th 2023

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

- 34.5% of properties on the market are priced at £1 million or higher.
- 59.9% of properties currently available have been on the market for more than six months.
- 17.1% of flats and 11.8% 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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April 6, 2023, the Fitzrovia, Bloomsbury & Soho Q1 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).