

# Area Overview

## Fitzrovia, Bloomsbury & Soho Q2 2023 Sales Report



### Sold: Apr-Jun 2023



6.3%

Annual change in achieved price



25%

Annual change in transactions



£1,617

Average achieved £ per square foot

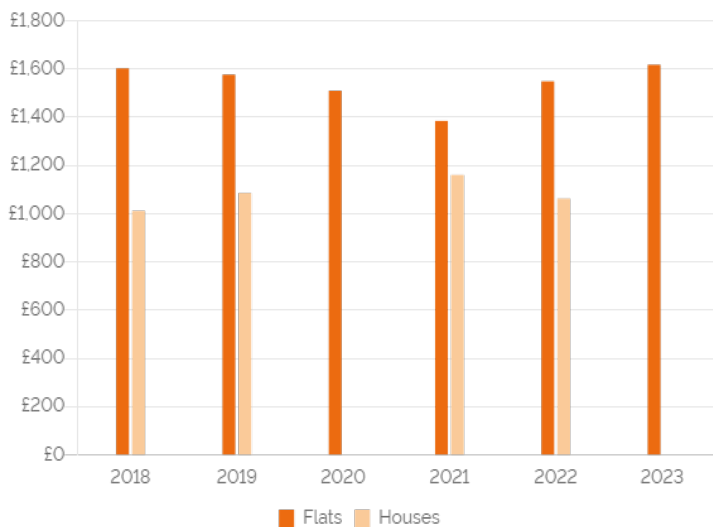


-9.3%

Average discount on initial asking price

### Achieved Prices by Year

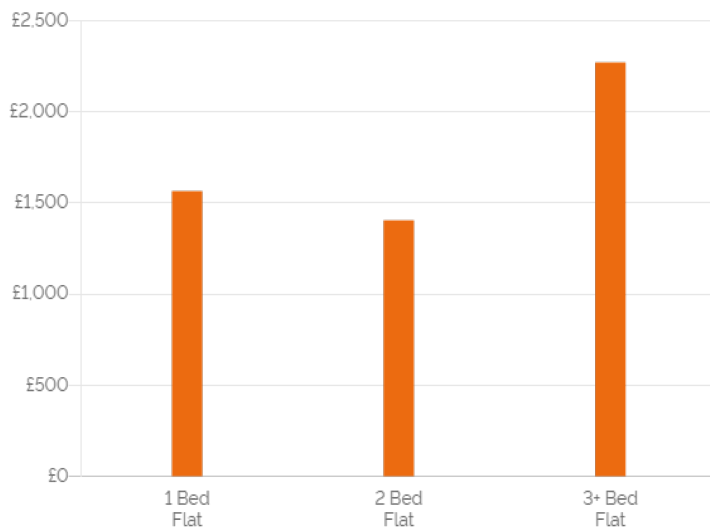
(£ Per Square Foot)



Source: LonRes - Apr-Jun

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

### Key Findings

- Average flat prices are now 1.0% higher they were 5 years ago, with buyers paying £15 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 4.5% for flats over the last year.
- 4.0% 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 £1,452,271 for flats.

# Current Availability



69.3%

have been on the market for over three months



42.9%

of properties on the market have been reduced in price



6.2%

Annual change in the number of available properties



18.7%

Percentage of available properties currently under offer

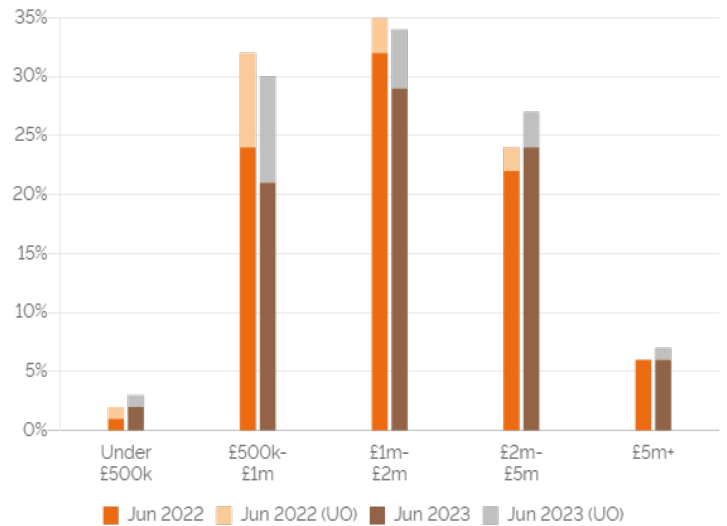
Source: LonRes - As at Jul 6th 2023

## 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

- 34.2% of properties on the market are priced at £1 million or higher.
- 50.8% of properties currently available have been on the market for more than six months.
- 18.9% of flats and 15.0% 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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July 6, 2023, the Fitzrovia, Bloomsbury & Soho Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).