

Area Overview

Fitzrovia, Bloomsbury & Soho Q3 2023 Sales Report



Sold: Jul-Sep 2023



-5.6%

Annual change in
achieved price



4.2%

Annual change in
transactions



£1,493

Average achieved £
per square foot

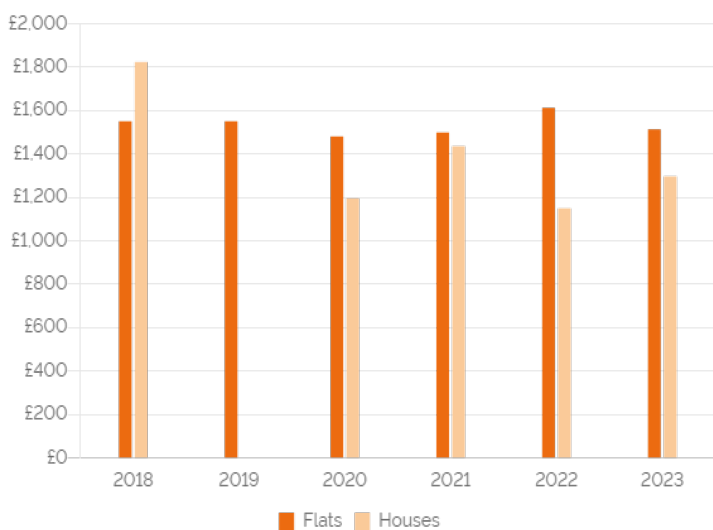


-8.8%

Average discount on
initial asking price

Achieved Prices by Year

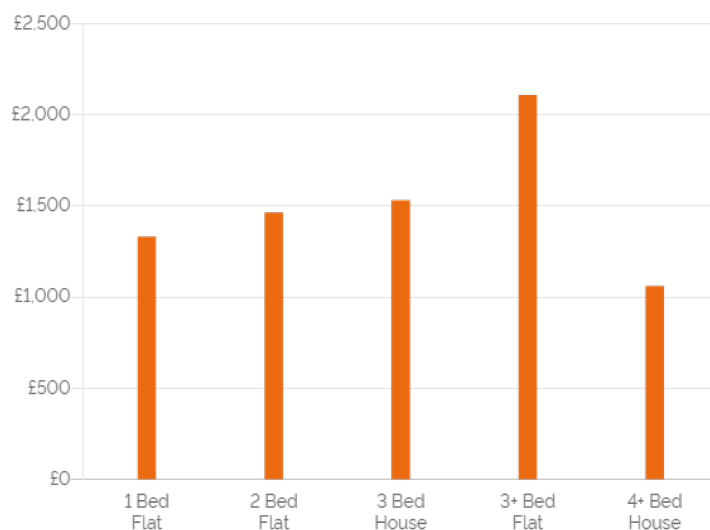
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

Key Findings

- Average flat prices are now 2.4% lower they were 5 years ago, with buyers paying £37 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 6.2% for flats over the last year, and have increased by 12.8% for houses.
- 14.0% of properties sold within 3 months, compared with 15.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,385,673 for flats and £2,073,750 for houses.

Current Availability



70.2%

have been on the market for over three months



40.7%

of properties on the market have been reduced in price



1%

Annual change in the number of available properties



15.6%

Percentage of available properties currently under offer

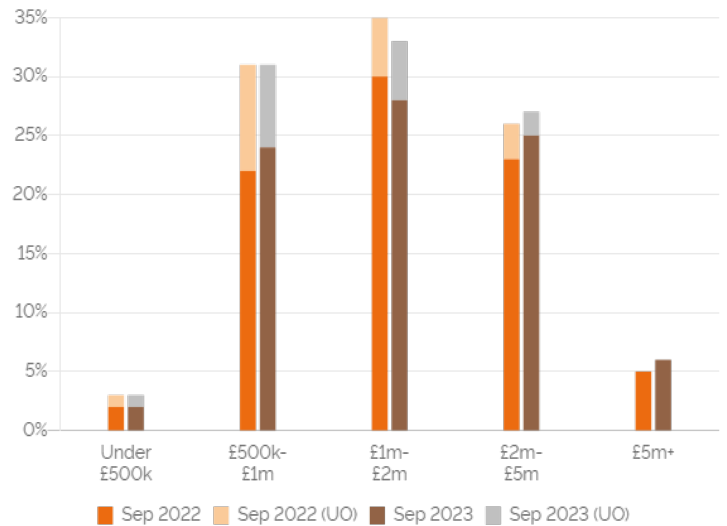
Source: LonRes - As at Oct 5th 2023

Time on the Market



Source: LonRes - As at Oct 5th 2023

Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

Key Findings

- 33.3% of properties on the market are priced at £1 million or higher.
- 48.5% of properties currently available have been on the market for more than six months.
- 16.0% of flats and 6.3% 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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October 5, 2023, the Fitzrovia, Bloomsbury & Soho Q3 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).