

Area Overview

Knightsbridge & Belgravia Q1 2023 Sales Report



Sold: Jan-Mar 2023



-5%

Annual change in
achieved price



-11.3%

Annual change in
transactions



£2,019

Average achieved £
per square foot

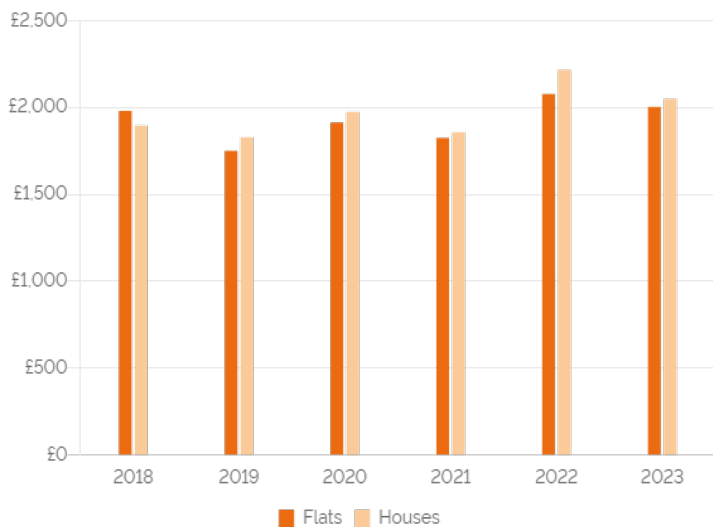


-8.9%

Average discount on
initial asking price

Achieved Prices by Year

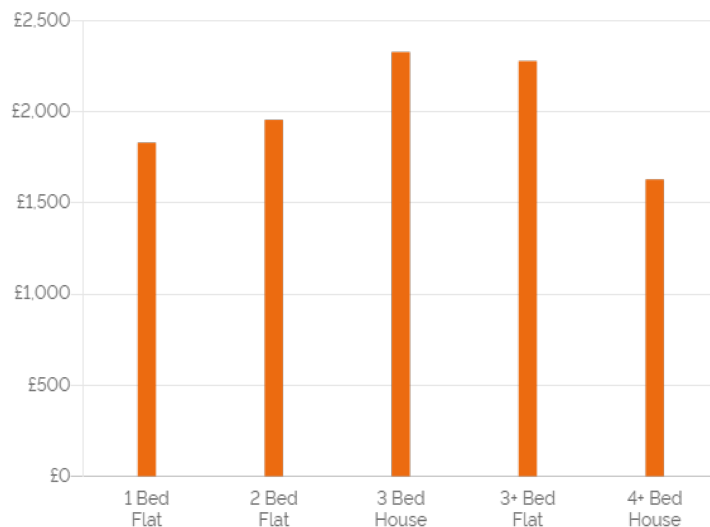
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

Key Findings

- Average flat prices are now 1.2% higher they were 5 years ago, with buyers paying £23 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 3.5% for flats over the last year, and have decreased by 7.6% for houses.
- 19.1% 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 £3,638,879 for flats and £4,462,000 for houses.

Current Availability



75.5%

have been on the market for over three months



38.2%

of properties on the market have been reduced in price



11.7%

Annual change in the number of available properties

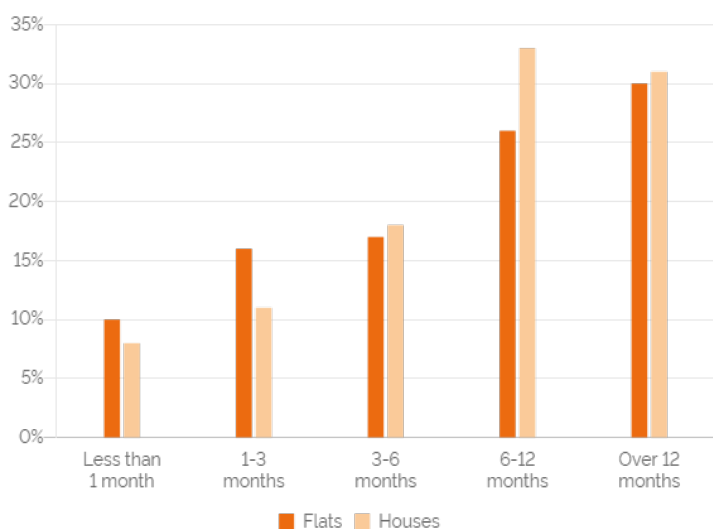


13.4%

Percentage of available properties currently under offer

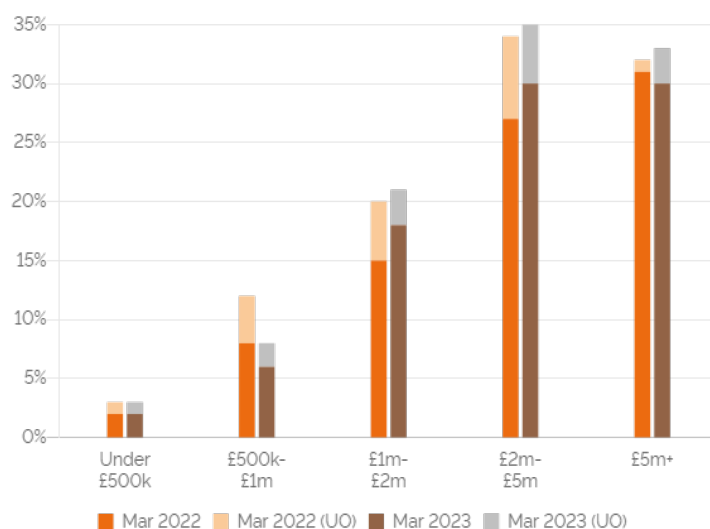
Source: LonRes - As at Apr 6th 2023

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

- 67.7% of properties on the market are priced at £1 million or higher.
- 58.1% of properties currently available have been on the market for more than six months.
- 14.4% of flats and 10.0% of houses on the market are currently under offer.

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April 6, 2023, the Knightsbridge & Belgravia Q1 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).