

# Area Overview

## Knightsbridge & Belgravia Q2 2023 Sales Report



### Sold: Apr-Jun 2023



**-8.8%**

Annual change in  
achieved price



**-33.3%**

Annual change in  
transactions



**£2,065**

Average achieved £  
per square foot

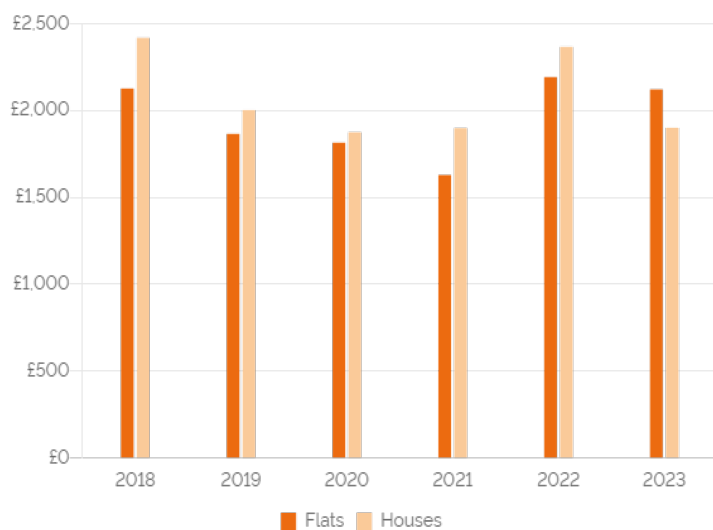


**-9.8%**

Average discount on  
initial asking price

### Achieved Prices by Year

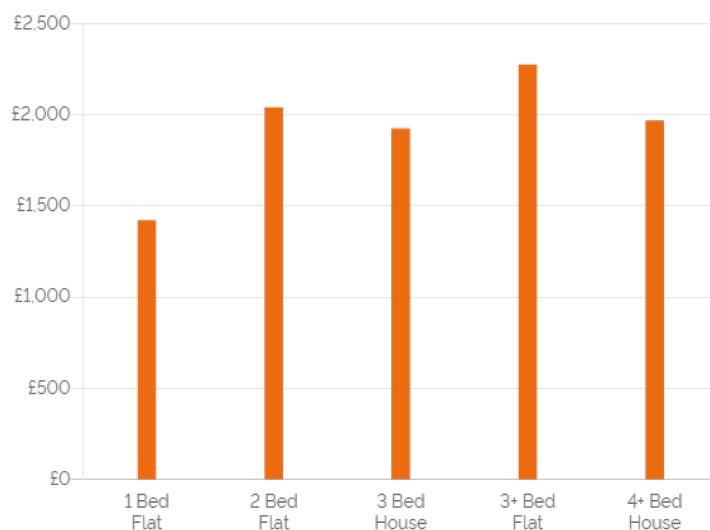
(£ Per Square Foot)



Source: LonRes - Apr-Jun

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

### Key Findings

- Average flat prices are now 0.3% lower they were 5 years ago, with buyers paying £5 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 3.2% for flats over the last year, and have decreased by 19.7% for houses.
- 6.5% 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 £4,106,222 for flats and £4,702,167 for houses.

# Current Availability



69.5%

have been on the market for over three months



40.2%

of properties on the market have been reduced in price



19%

Annual change in the number of available properties

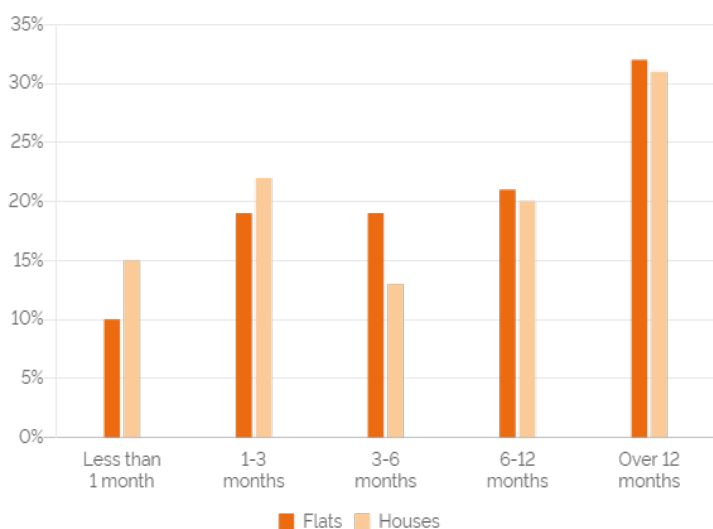


12.4%

Percentage of available properties currently under offer

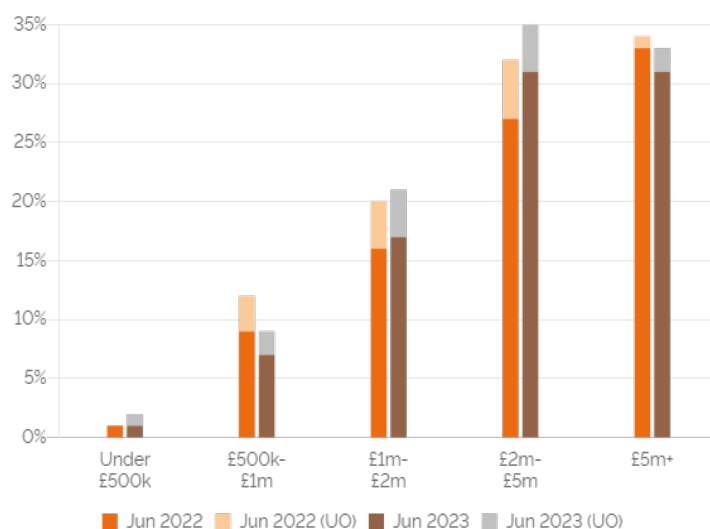
Source: LonRes - As at Jul 6th 2023

## 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

- 67.9% of properties on the market are priced at £1 million or higher.
- 51.9% of properties currently available have been on the market for more than six months.
- 14.1% of flats and 6.9% of houses on the market are currently under offer.

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July 6, 2023, the Knightsbridge & Belgravia Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).