

# Area Overview

## Knightsbridge & Belgravia Q4 2023 Sales Report



### Sold: Oct-Dec 2023



1%

Annual change in achieved price



3.4%

Annual change in transactions



£1,951

Average achieved £ per square foot

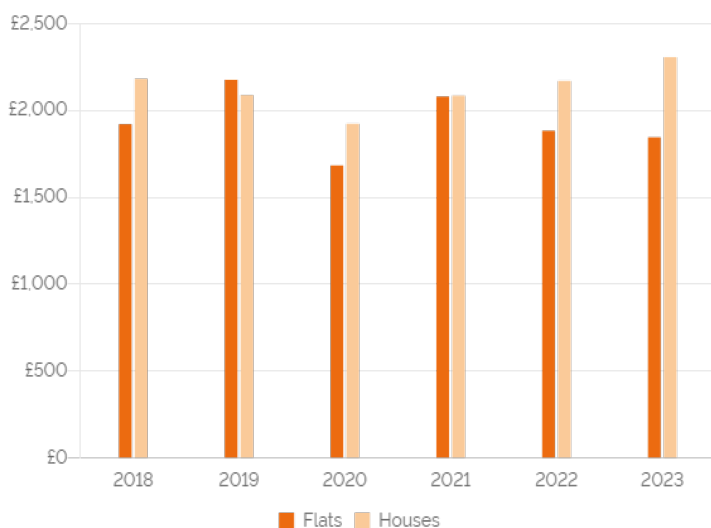


-12.8%

Average discount on initial asking price

### Achieved Prices by Year

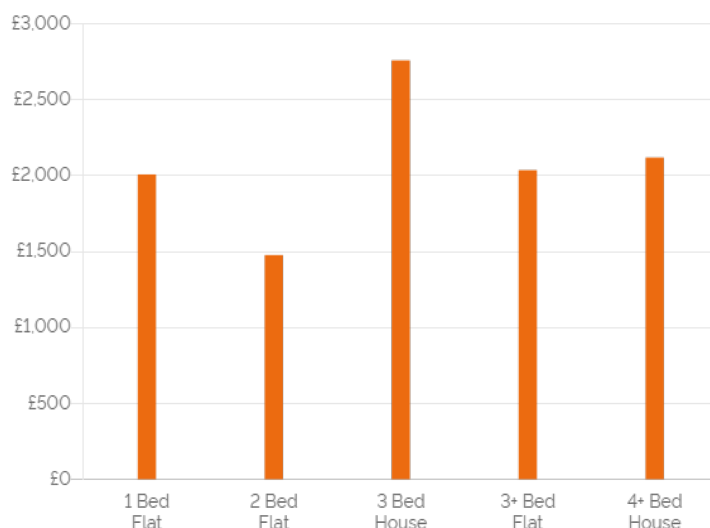
(£ Per Square Foot)



Source: LonRes - Oct-Dec

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

### Key Findings

- Average flat prices are now 3.9% lower they were 5 years ago, with buyers paying £76 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 2.0% for flats over the last year, and have increased by 6.3% for houses.
- 20.0% of properties sold within 3 months, compared with 14.3% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £2,560,703 for flats and £4,692,409 for houses.

# Current Availability



**80.1%**

have been on the market for over three months



**45.8%**

of properties on the market have been reduced in price



**8.6%**

Annual change in the number of available properties

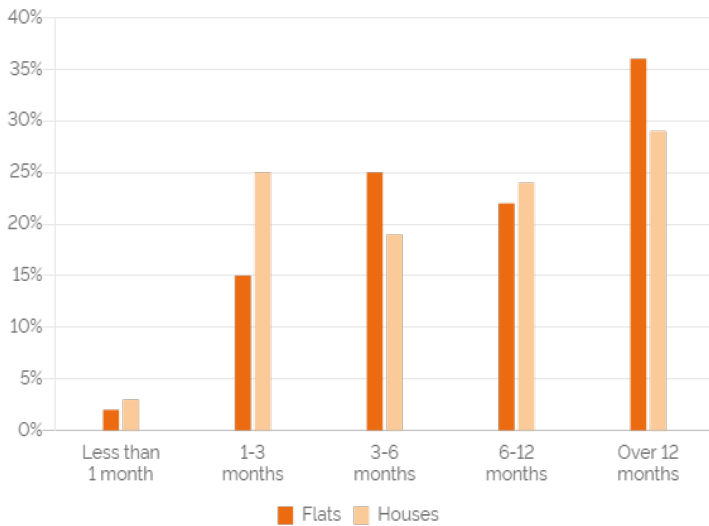


**7.5%**

Percentage of available properties currently under offer

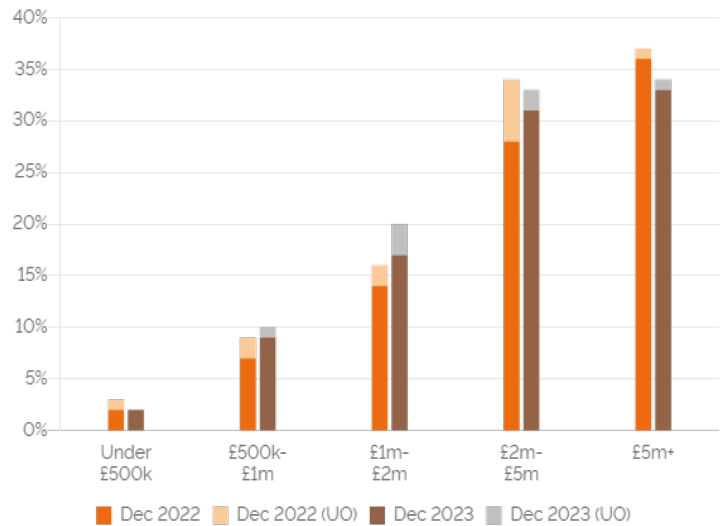
Source: LonRes - As at Jan 4th 2024

## Time on the Market



Source: LonRes - As at Jan 4th 2024

## Properties on the Market by Price Band



Source: LonRes - As at Jan 4th 2024

## Key Findings

- 67.7% of properties on the market are priced at £1 million or higher.
- 56.7% of properties currently available have been on the market for more than six months.
- 7.8% of flats and 6.5% of houses on the market are currently under offer.

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January 4, 2024, the Knightsbridge & Belgravia Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).