

# Area Overview

## Marylebone & Medical Territory Q1 2023 Sales Report



### Sold: Jan-Mar 2023



**-3%**

Annual change in  
achieved price



**24.2%**

Annual change in  
transactions



**£1,609**

Average achieved £  
per square foot

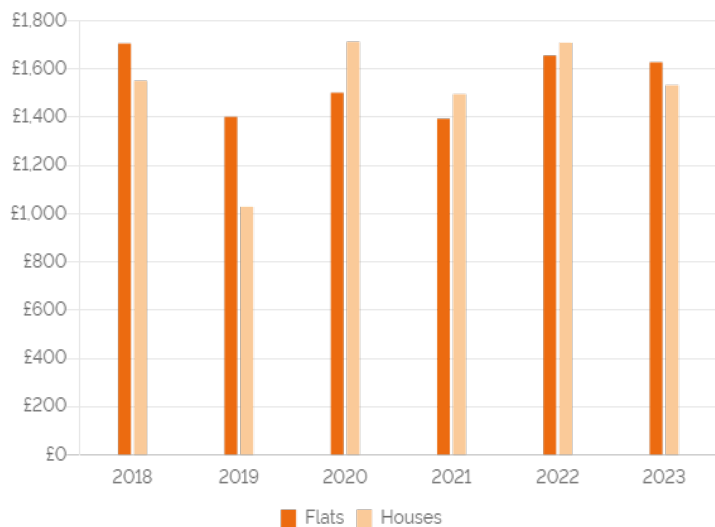


**-9.1%**

Average discount on  
initial asking price

### Achieved Prices by Year

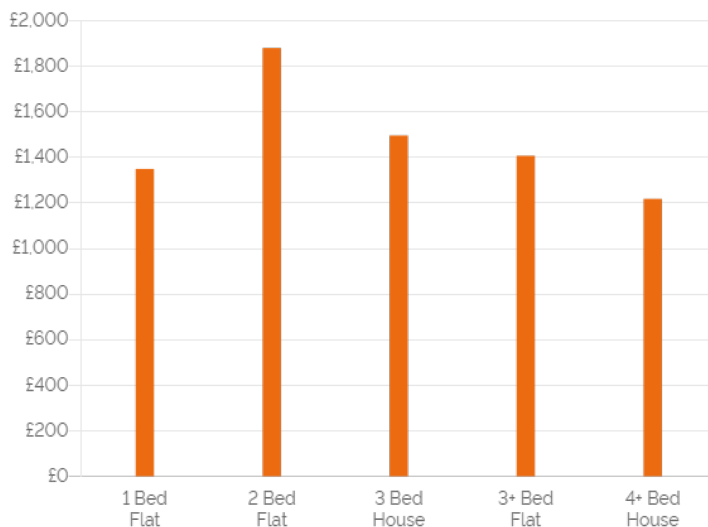
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

### Key Findings

- Average flat prices are now 4.6% lower they were 5 years ago, with buyers paying £78 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 1.7% for flats over the last year, and have decreased by 10.3% for houses.
- 7.3% 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 £1,577,308 for flats and £2,197,083 for houses.

# Current Availability



**70.3%**

have been on the market for over three months



**45.1%**

of properties on the market have been reduced in price



**3.9%**

Annual change in the number of available properties

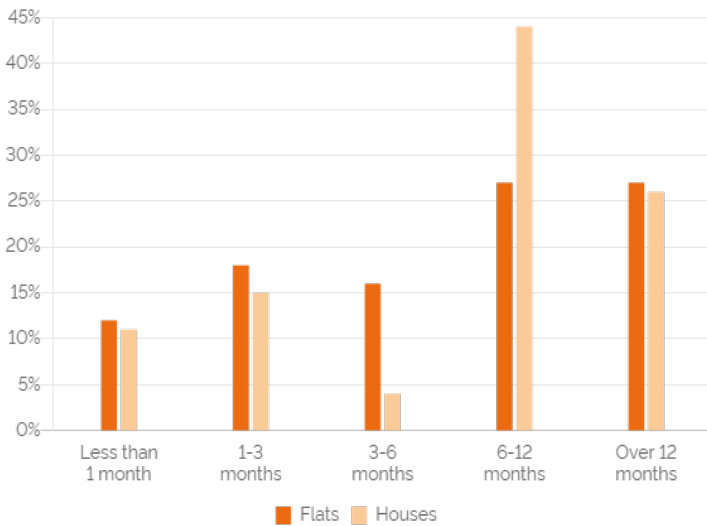


**13.9%**

Percentage of available properties currently under offer

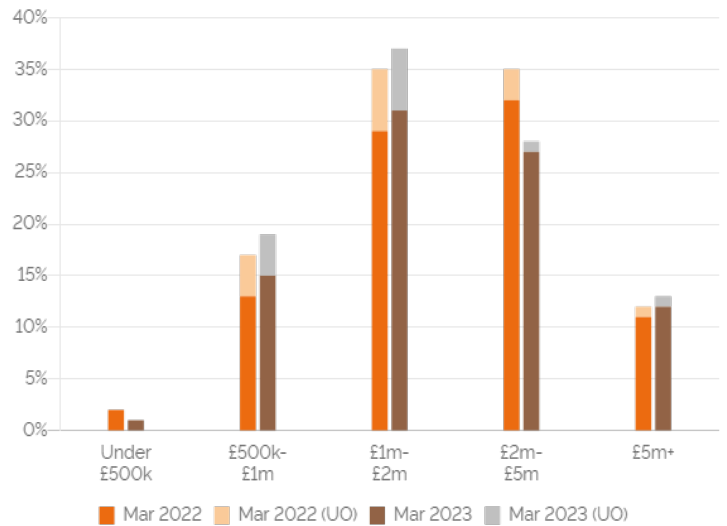
Source: LonRes - As at Apr 6th 2023

## 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

- 40.2% of properties on the market are priced at £1 million or higher.
- 55.3% of properties currently available have been on the market for more than six months.
- 14.2% of flats and 11.1% of houses on the market are currently under offer.

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