

# Area Overview

## Marylebone & Medical Territory Q2 2023 Sales Report



### Sold: Apr-Jun 2023



5.1%

Annual change in achieved price



16.7%

Annual change in transactions



£1,691

Average achieved £ per square foot

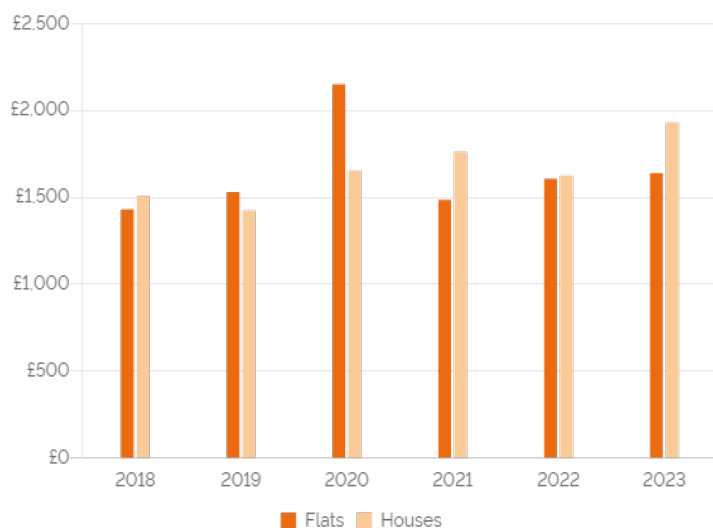


-8.0%

Average discount on initial asking price

### Achieved Prices by Year

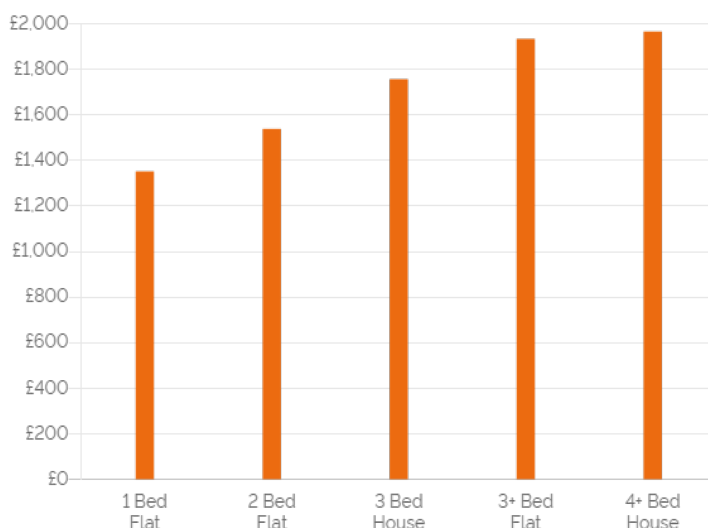
(£ Per Square Foot)



Source: LonRes - Apr-Jun

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

### Key Findings

- Average flat prices are now 14.6% higher they were 5 years ago, with buyers paying £209 more per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 2.1% for flats over the last year, and have increased by 18.9% for houses.
- 23.8% 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 £2,029,219 for flats and £5,127,857 for houses.

# Current Availability



71.1%

have been on the market for over three months



45.6%

of properties on the market have been reduced in price



-3%

Annual change in the number of available properties

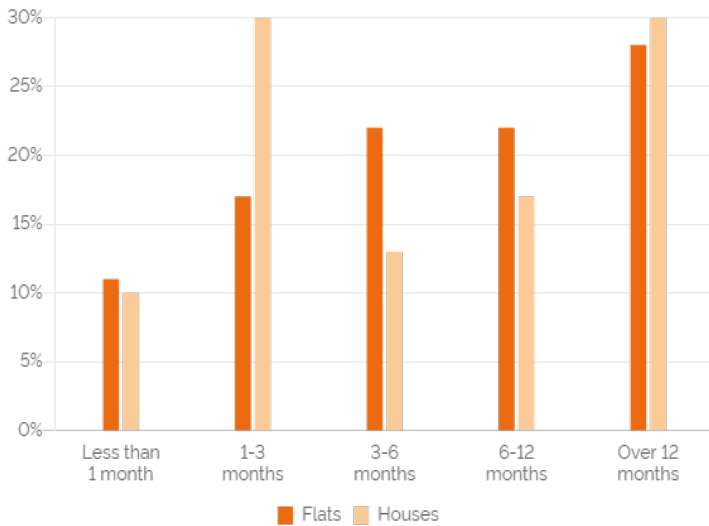


18.1%

Percentage of available properties currently under offer

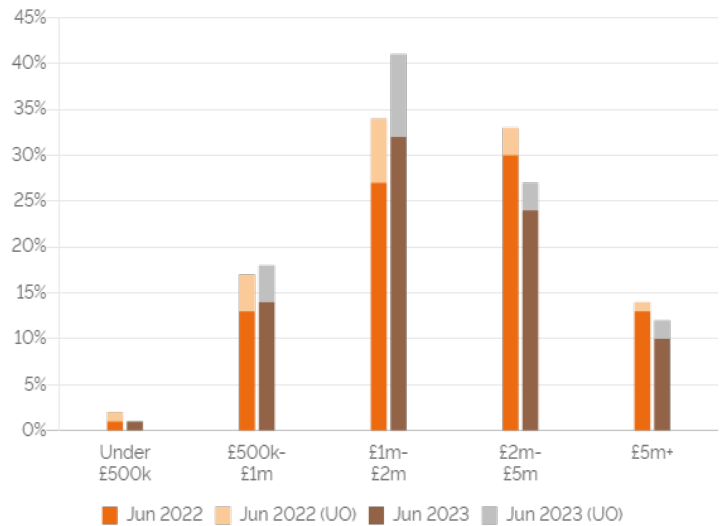
Source: LonRes - As at Jul 6th 2023

## 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

- 38.0% of properties on the market are priced at £1 million or higher.
- 49.8% of properties currently available have been on the market for more than six months.
- 17.5% of flats and 23.3% of houses on the market are currently under offer.

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