

# Area Overview

## Marylebone & Medical Territory Q3 2023 Sales Report



### Sold: Jul-Sep 2023



**-12.5%**

Annual change in  
achieved price



**-9.3%**

Annual change in  
transactions



**£1,516**

Average achieved £  
per square foot

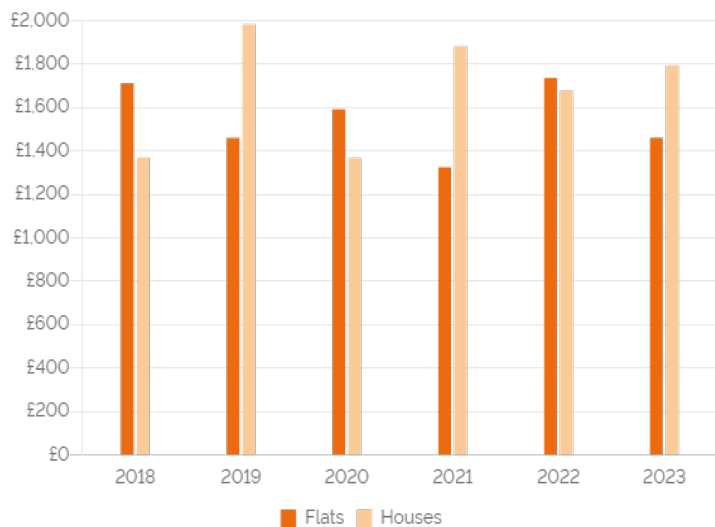


**-9.4%**

Average discount on  
initial asking price

### Achieved Prices by Year

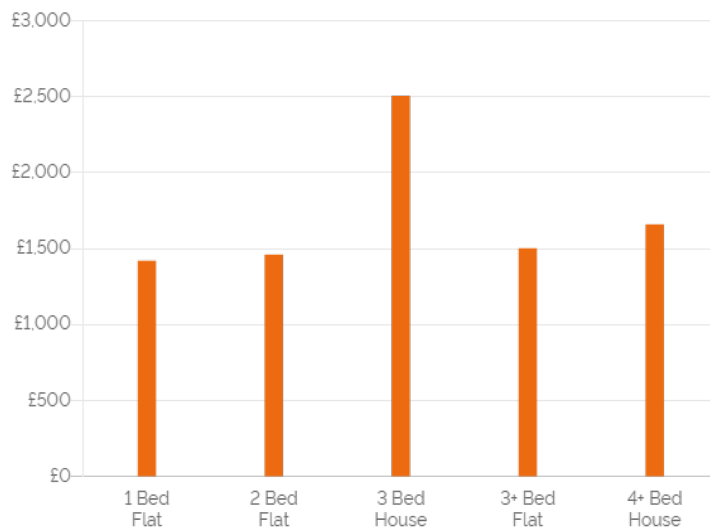
(£ Per Square Foot)



Source: LonRes - Jul-Sep

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

### Key Findings

- Average flat prices are now 14.7% lower they were 5 years ago, with buyers paying £251 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 15.9% for flats over the last year, and have increased by 7.0% for houses.
- 18.4% of properties sold within 3 months, compared with 15.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,860,303 for flats and £3,785,000 for houses.

# Current Availability



**71.3%**

have been on the market for over three months



**45.7%**

of properties on the market have been reduced in price



**-1.3%**

Annual change in the number of available properties



**14.7%**

Percentage of available properties currently under offer

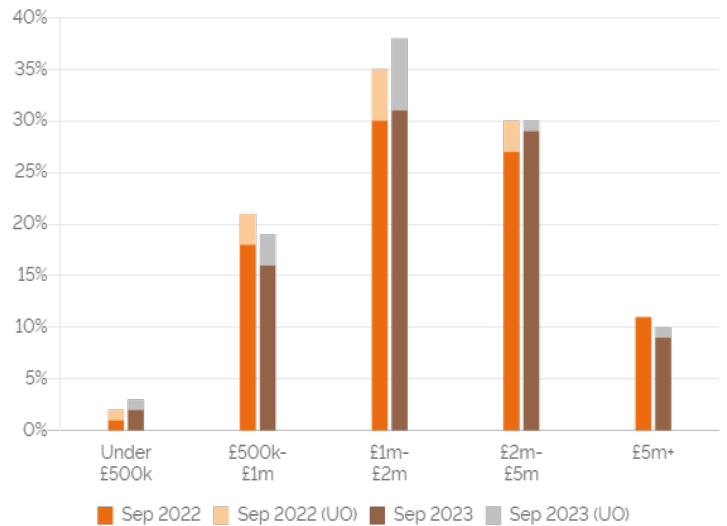
Source: LonRes - As at Oct 5th 2023

## Time on the Market



Source: LonRes - As at Oct 5th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

## Key Findings

- 39.2% of properties on the market are priced at £1 million or higher.
- 50.5% of properties currently available have been on the market for more than six months.
- 15.2% of flats and 10.0% of houses on the market are currently under offer.

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October 5, 2023, the Marylebone & Medical Territory Q3 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).