

Area Overview

Mayfair & St. James's Q2 2023 Sales Report



Sold: Apr-Jun 2023



-6.2%

Annual change in achieved price



23.8%

Annual change in transactions



£2,251

Average achieved £ per square foot

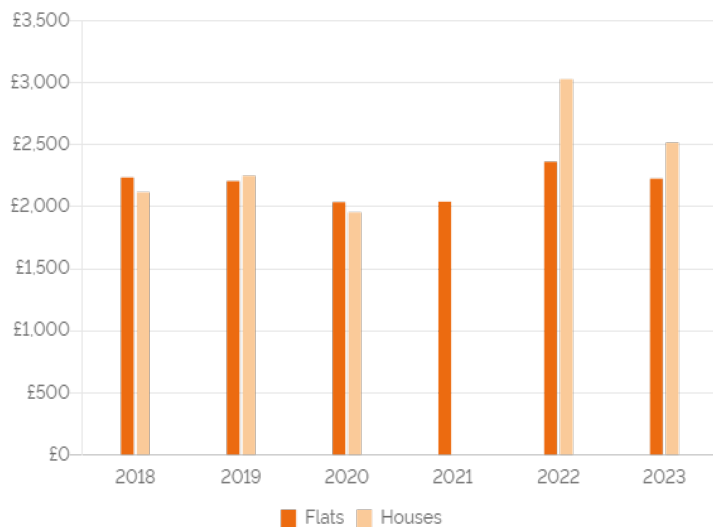


-14.2%

Average discount on initial asking price

Achieved Prices by Year

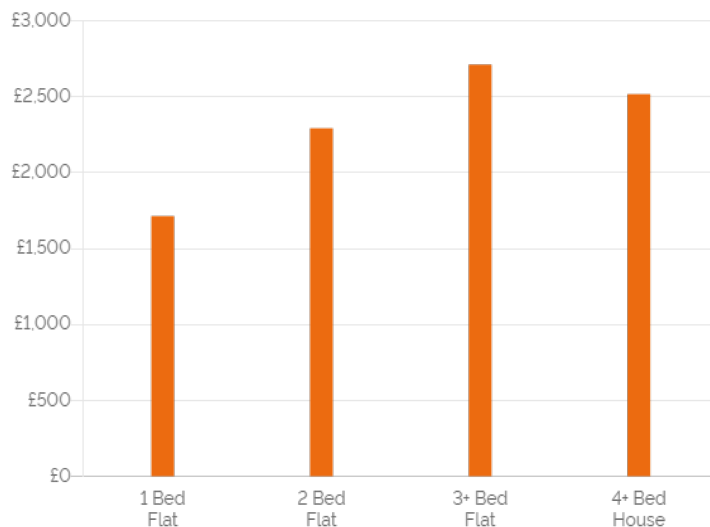
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 0.4% lower they were 5 years ago, with buyers paying £9 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 5.8% for flats over the last year, and have decreased by 16.9% for houses.
- 7.7% 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 £2,982,476 for flats and £8,900,000 for houses.

Current Availability



77.3%

have been on the market for over three months



43.8%

of properties on the market have been reduced in price



10.3%

Annual change in the number of available properties

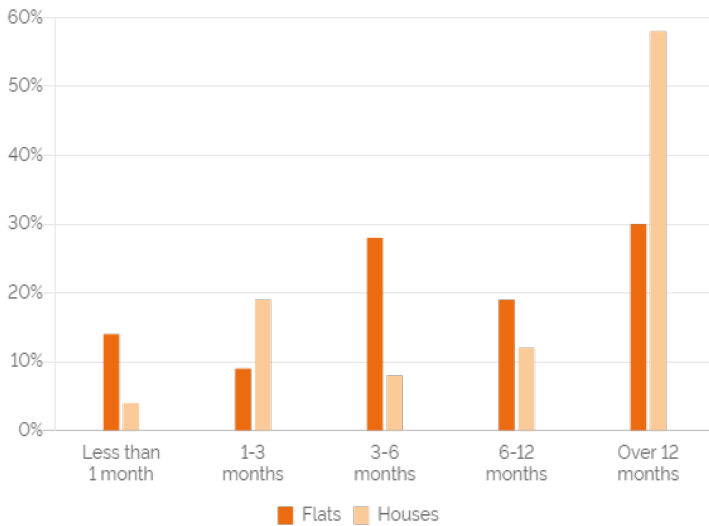


13.3%

Percentage of available properties currently under offer

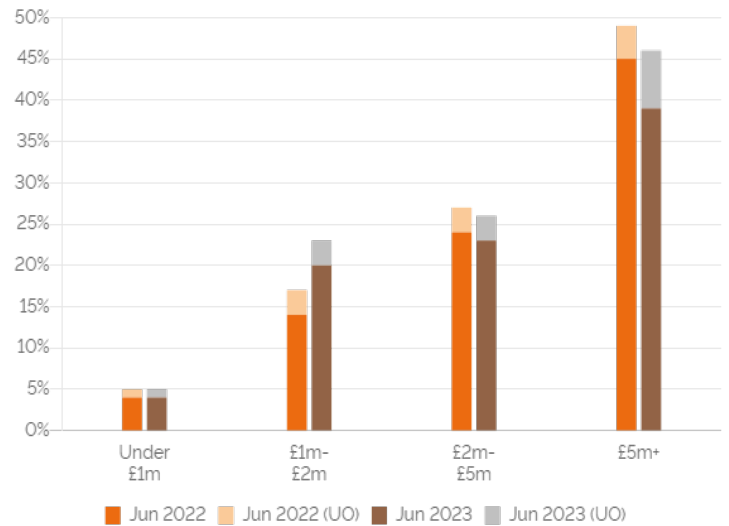
Source: LonRes - As at Jul 6th 2023

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

- 71.4% of properties on the market are priced at £1 million or higher.
- 51.7% of properties currently available have been on the market for more than six months.
- 13.0% of flats and 15.4% of houses on the market are currently under offer.

⚠ Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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July 6, 2023, the Mayfair & St. James's Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).