

Area Overview

Mayfair & St. James's Q4 2023 Sales Report



Sold: Oct-Dec 2023



-20.8%

Annual change in achieved price



-25.9%

Annual change in transactions



£2,274

Average achieved £ per square foot

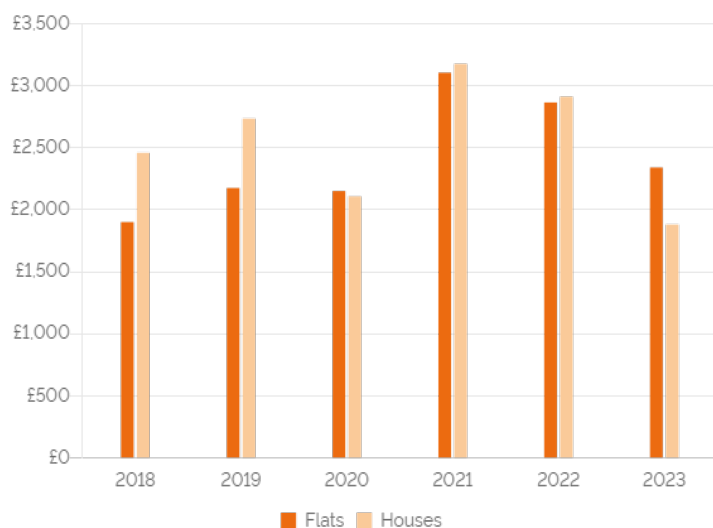


-13.2%

Average discount on initial asking price

Achieved Prices by Year

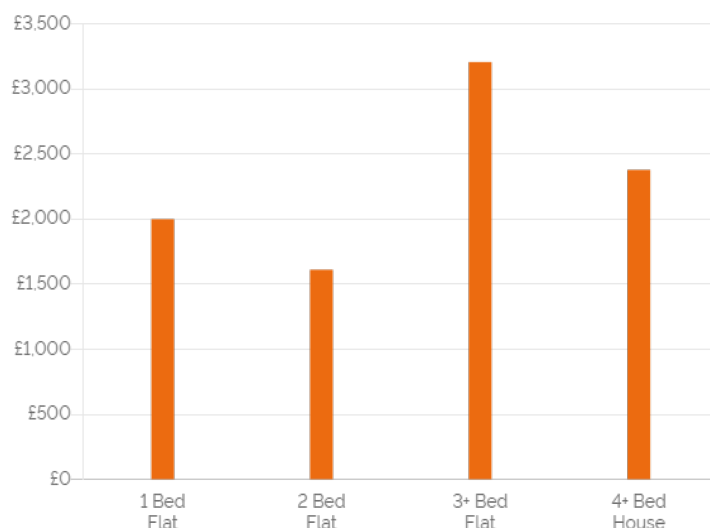
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2024

Key Findings

- Average flat prices are now 23.1% higher they were 5 years ago, with buyers paying £439 more per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 18.3% for flats over the last year, and have decreased by 35.4% for houses.
- 5.0% 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 £4,891,458 for flats and £4,990,000 for houses.

Current Availability



82.2%

have been on the market for over three months



48.2%

of properties on the market have been reduced in price



10.7%

Annual change in the number of available properties

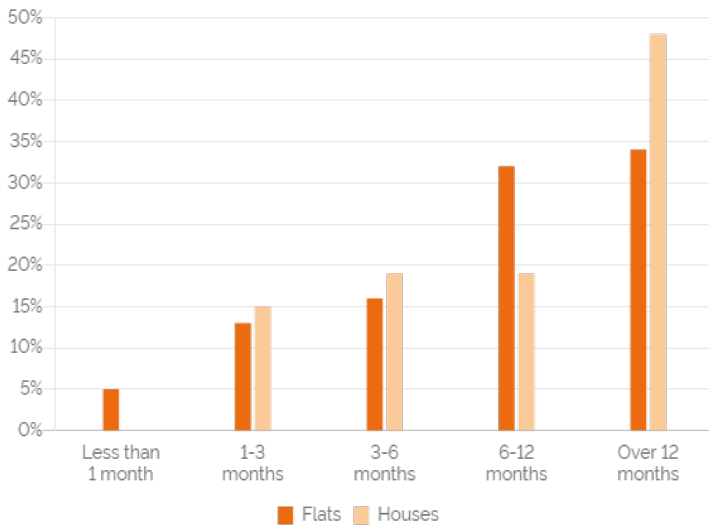


5.1%

Percentage of available properties currently under offer

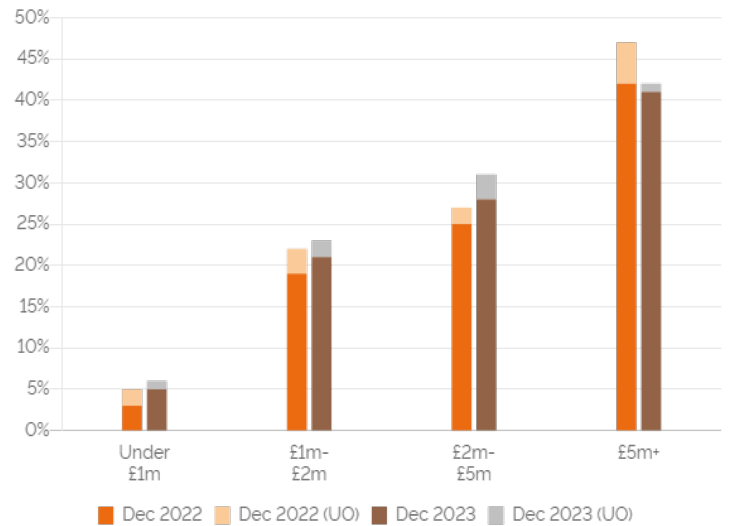
Source: LonRes - As at Jan 4th 2024

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

- 71.1% of properties on the market are priced at £1 million or higher.
- 66.0% of properties currently available have been on the market for more than six months.
- 5.9% of flats and none of the 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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January 4, 2024, the Mayfair & St. James's Q4 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).