

Area Overview

Midtown, City & City Fringe Q2 2023 Sales Report



Sold: Apr-Jun 2023



-8.5%

Annual change in
achieved price



-51.3%

Annual change in
transactions



£895

Average achieved £
per square foot

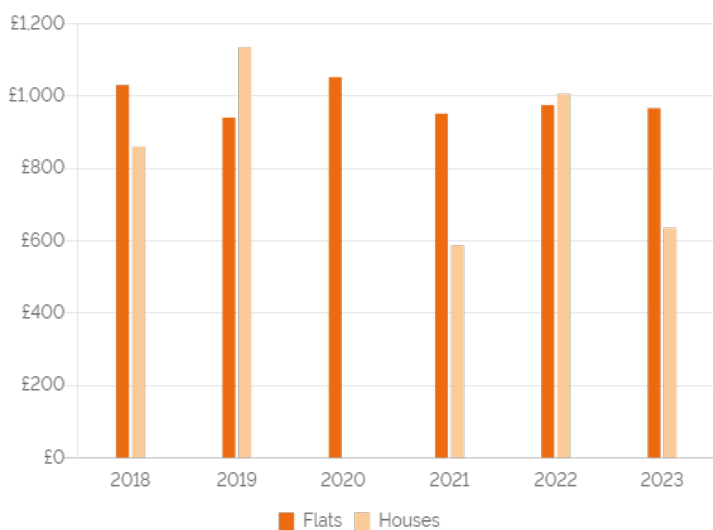


-4.1%

Average discount on
initial asking price

Achieved Prices by Year

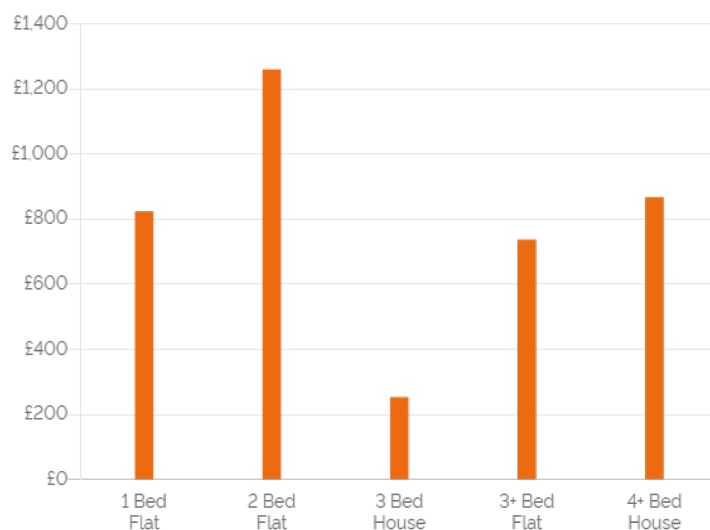
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 6.2% lower they were 5 years ago, with buyers paying £63 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 0.9% for flats over the last year, and have decreased by 36.8% for houses.
- 10.5% 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 £772,364 for flats and £1,496,667 for houses.

Current Availability



75.1%

have been on the market for over three months



37.7%

of properties on the market have been reduced in price



10.9%

Annual change in the number of available properties

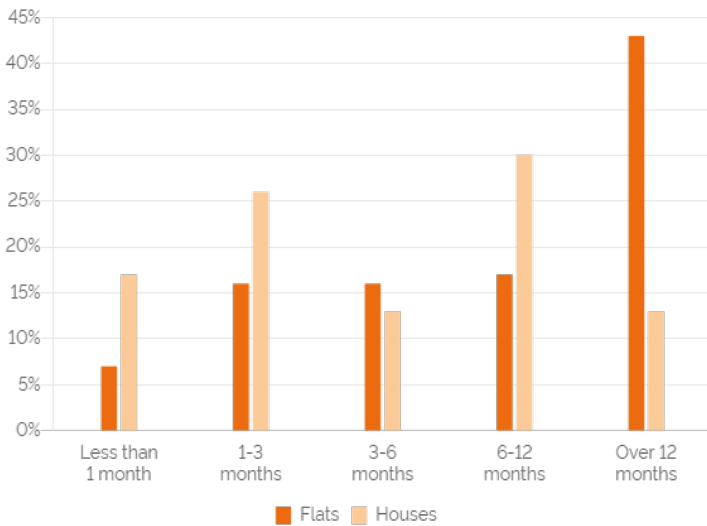


16.9%

Percentage of available properties currently under offer

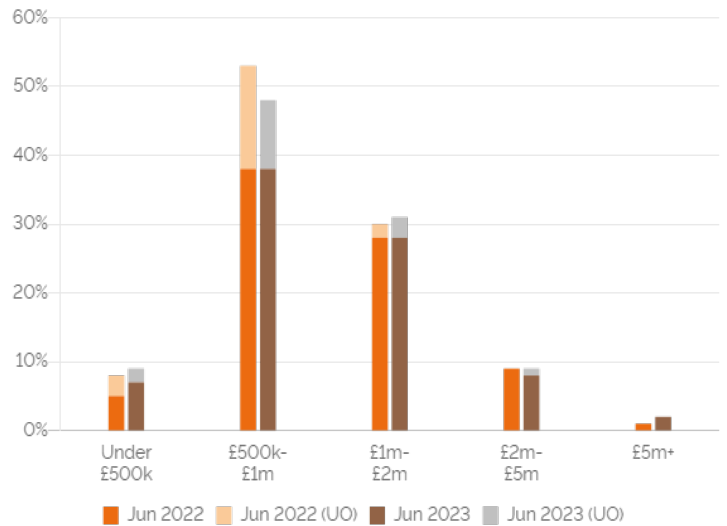
Source: LonRes - As at Jul 6th 2023

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

- 42.6% of properties on the market are priced at £1 million or higher.
- 59.3% of properties currently available have been on the market for more than six months.
- 17.5% of flats and 8.7% 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 Midtown, City & City Fringe Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).