

# MARYLEBONE MARKET INSIGHT 2019

## Market update

Pent-up demand continues to build in prime central London as buyers respond to price adjustments but remain hesitant due to political uncertainty. The number of offers made by buyers in the first three months of 2019 in PCL was the highest in over ten years. Meanwhile the ratio of new buyers to new property listings in April also hit a ten-year high. Activity has increased in particular in the higher price brackets. While there was a 9% decline in the number of exchanges in the year to April versus the previous 12-month period, Knight Frank agreed 1% more sales above £2 million.

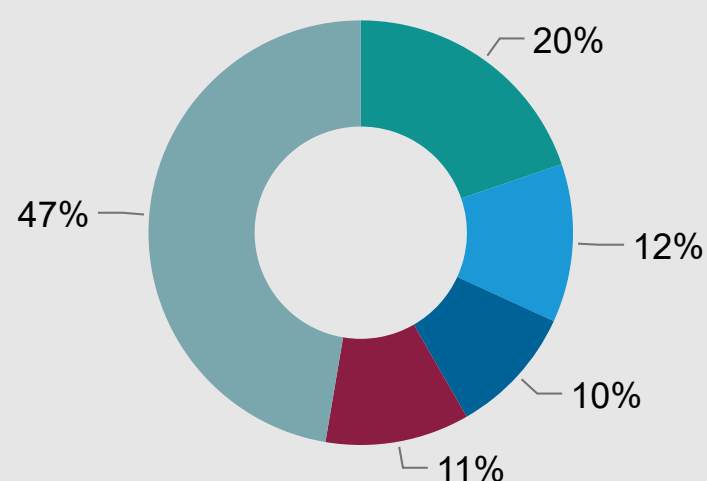
## Christian Lock-Necrews, Marylebone Office Head

“There has been a renewed interest over the last several months in the higher-value end of the market. Despite the political environment, this has been driven by the price reductions that have taken place as well as the weakness of the pound, although there is still a relative lack of supply. What has also been happening is that more buyers are either calling the bottom of the market or are fed-up having sat on their hands for a long period of time. Meanwhile, prices in Marylebone have fared better than other PCL markets due to the regeneration of the area and the completion of some high-quality new-build developments. That said, it still remains attractively priced versus other areas of PCL, which is driving demand.”

### Age of properties

Percentage of total housing stock

- Pre 1900
- 1900 to 1939
- 1945 to 1972
- 1973 to 1999
- 2000 to present

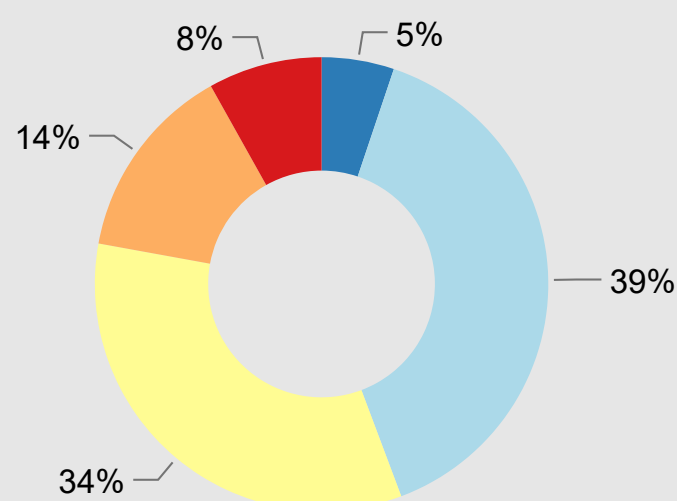


Source: Knight Frank Research / VOA

### Supply by price band

Listings breakdown, 12 months to Apr 2019

- £400k to £750k
- £750k to £1.5m
- £1.5m to £3m
- £3m to £5m
- Over £5m

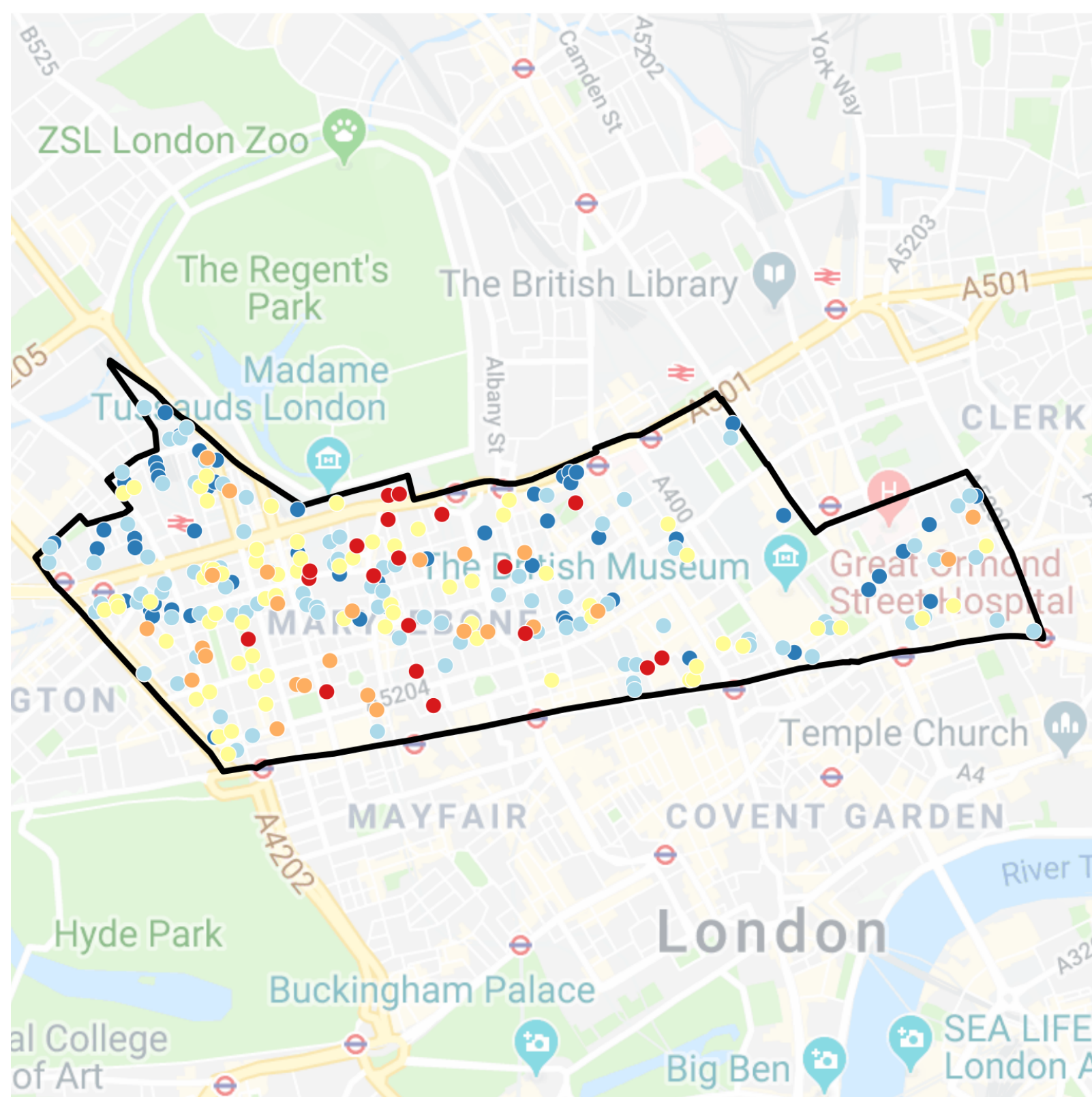


Source: Knight Frank Research / Rightmove

### Property Prices

Achieved prices in the 12 months to Apr 2019, circles can represent multiple sales in the same postcode in which case highest value is displayed

- £400k to £750k
- £750k to £1.5m
- £1.5m to £3m
- £3m to £5m
- Over £5m



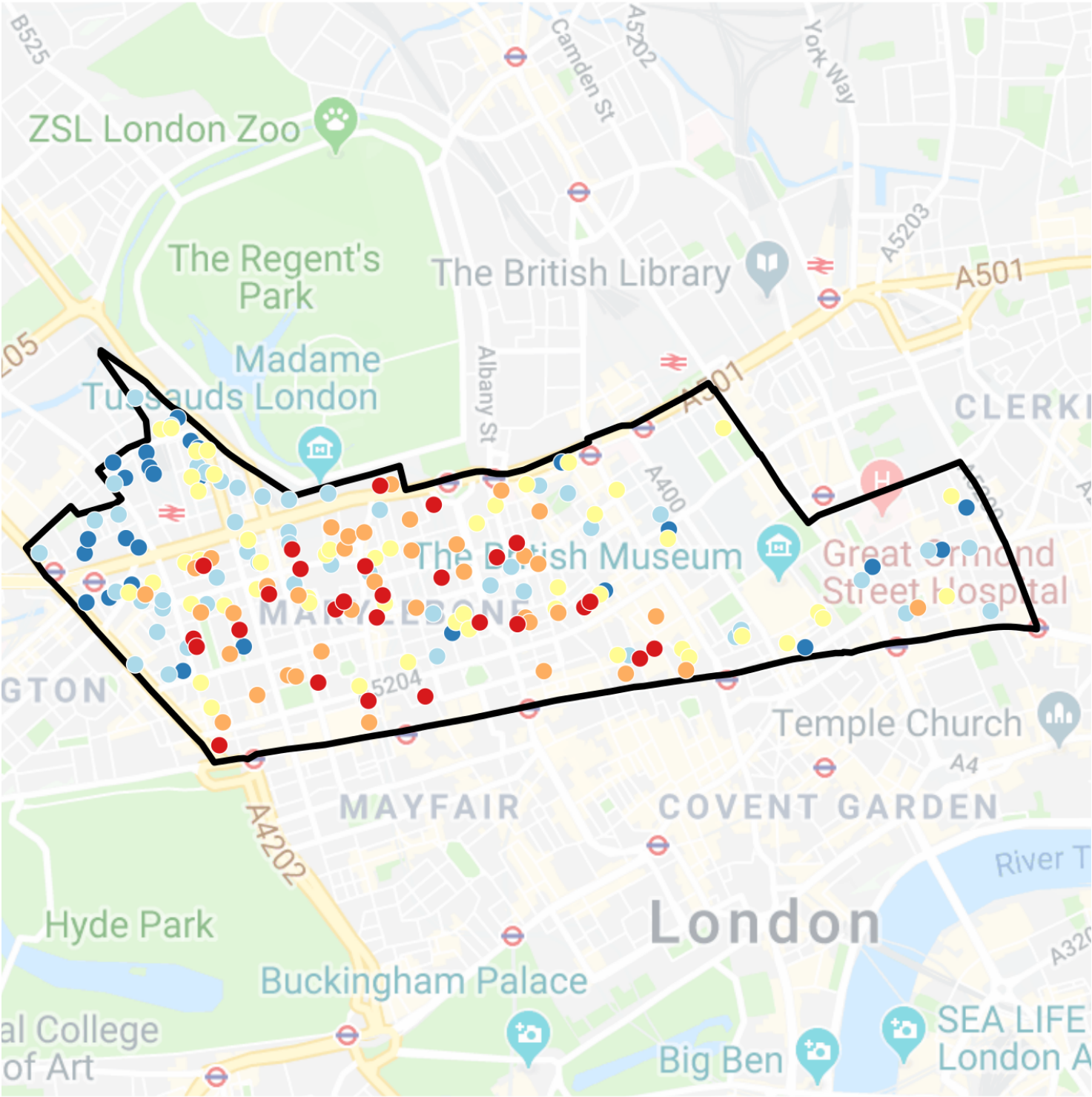


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## £PSF Data in Marylebone

Achieved £PSF prices in the 12 months to Apr 2019, circles can represent multiple sales in the same postcode in which case highest value displayed

● Sub £1000    ● £1000 to £1250    ● £1250 to £1500    ● £1500 to £2000    ● Over £2000



Source: Knight Frank Research / LonRes

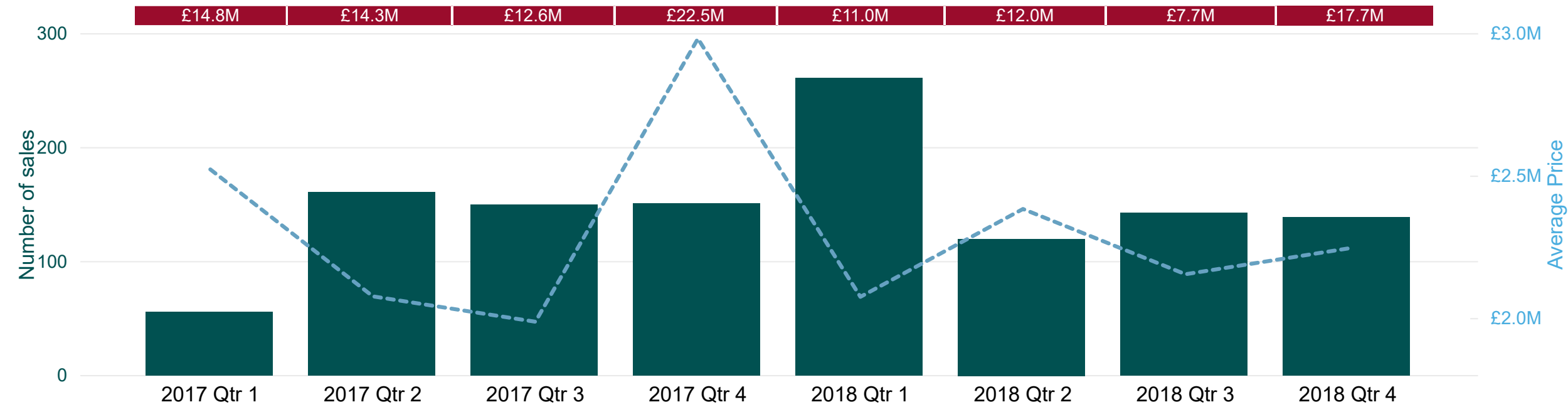
## Sales analysis by postcode

		Year to Jan 2017	Year to Jan 2018	Year to Jan 2019
Average Price	W1B	£5,009,639	£6,277,826	£6,503,478
	W1G	£3,545,600	£3,397,246	£2,396,076
	W1H	£2,257,218	£2,044,047	£1,927,032
	W1U	£2,856,304	£3,685,737	£3,166,518
Volume of Sales	W1B	14	23	13
	W1G	34	59	46
	W1H	124	132	94
	W1U	94	105	126

Source: Knight Frank Research

## Transaction volumes and pricing data

Maximum sale price for that quarter



Source: Knight Frank Research / Land Registry / LonRes

## RESIDENTIAL RESEARCH



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## KNIGHT FRANK SALES

**Please get in touch**  
If you're thinking of buying or selling, or would just like some property advice, please get in touch.

## Marylebone



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