



Harvey Cyzer, Head of Knight Frank Mayfair and St James's, discusses the local market, trends and what's in store for the future.

What is the present state of your market?

We are fortunate that Mayfair sits in the very heart of prime central London and is a truly international area with a consistently strong market. As a result of the Olympics the Summer period was quiet, but there has been a resurgence in viewings across all sectors during this busy autumn period. As a result, Knight Frank recently broke two records on Mount Street and South Audley Street.

What property types are most in demand?

Currently the most in demand product is newly modernised lateral apartments, finished to a very high specification with two to three bedrooms and spanning approximately 2,000 sq ft. The demand for these turn-key properties remains strong as often international buyers do not have the time or inclination to refurbish apartments and are therefore willing to pay a premium for them. Likewise, as demand increases in this sector, so does interest from developers for unmodernised properties.

Where are the new hotspots?

Bustling Shepherd Market to the south of central Mayfair continues its revival; values remain on the increase as premier venues such as the private members club 5 Hertford Street open in the area, giving what was once deemed a secondary location a more prime Mayfair feel. House prices are starting to rise for refurbished homes on streets such as Market Mews and Shepherd Street as central Mayfair (W1K) starts to merge with Shepherd Market.

What nationalities are buying in Mayfair & St James's?

Interestingly, over the past six months we have sold more apartments to British buyers as Mayfair & St James's are increasingly seen as residential locations amongst London based purchasers. We are also still enjoying the support of European buyers, who recognise the amenities Mayfair has to offer and enjoy the similarities between Mayfair and the prime international cities they reside in.

House prices have been increasing. Do you think the trend will continue?

I believe prices will continue to rise as we see more and more international purchasers registering, as owning a home in one of London's world renowned districts is the aspiration of people globally. Mayfair offers purchasers a home and a secure investment as London's super prime residential property is seen as a gold standard and will therefore continue to attract investment.

What advice would you give to a homeowner thinking about selling?

Correct pricing is very important - overpriced properties often achieve less than those correctly priced at the outset. We would also encourage potential vendors to present their property as well as they can; this presentation should be maintained for every viewing.



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The Mayfair & St James's buyers at a glance

Source of our buyers income
Buyers in the past six months
Figure 01



City/Finance	50%
Entertainment	0%
Entrepreneur	33%
Farming	0%
Industry	0%
Inherited	0%
Professional	0%
Property	17%
Other	0%

Where do our buyers come from?
Buyers in the last six months
Figure 02



International	25%
London	63%
South East	0%
Rest of the UK	13%



Charting the Mayfair & St James's market

Figure 03
What is coming to the market?
New instructions in the last six months



under £500k	5%
£500k to £750k	2%
£750k to £1m	7%
£1m to £1.5m	12%
£1.5m to £3m	17%
over £3m	57%

Figure 04
Age of our buyers
Buyers in the last six months



<20	0%
20s	7%
30s	13%
40s	40%
50s	33%
60s	7%
70+	0%

Figure 05
What do our applicants want to spend?
New applicants in the past six months



under £750k	2%
£750k to £1.5m	15%
£1.5m to £2.5m	18%
£2.5m to £3.5m	11%
£3.5m to £5m	5%
over £5m	50%

Figure 06
Sales by price band
Exchanges in the past six months



under £750k	0%
£750k to £1.5m	35%
£1.5m to £2.5m	15%
£2.5m to £3.5m	15%
£3.5m to £5m	0%
over £5m	35%

Mayfair & St James's Sales Properties

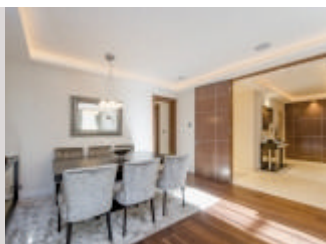
FOR SALE

Unparalleled design

MOUNT ROW, W1K

3

Guide Price: £7.25m



SOLD

Perfectly situated

SOUTH AUDLEY ST, W1K

3

Guide Price: £10m



FOR SALE

Handsome low built house

FARM STREET, W1J

5

Guide Price: £ 9.25m



SOLD

Elegantly refurbished lateral flat

MOUNT STREET, W1K

3

Guide Price: £ 7.25m



FOR SALE

Penthouse with amazing views

CARLTON GARDENS, SW1Y

3

Guide Price: £9.25m



SOLD

House development

MOUNT STREET, W1K

4

Guide Price: £18m



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