

February 2024

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Detailed Price Paid Report:

City of London



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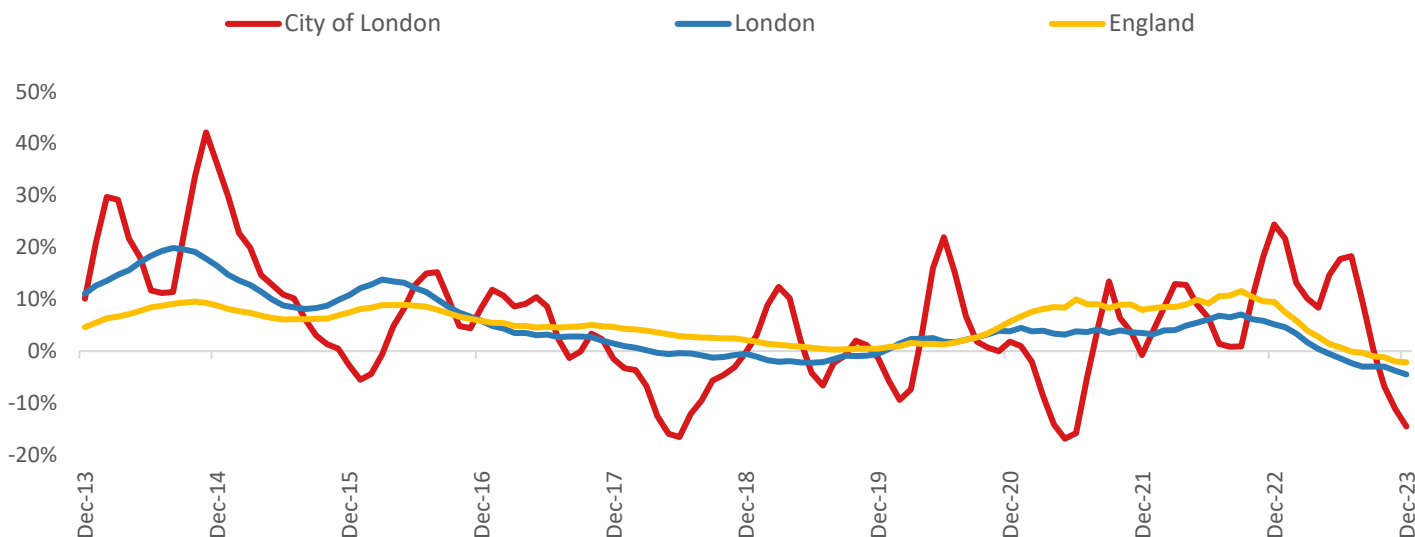
Click the main map above to visit our Cities, Towns & Villages page, for local analysis of the locations shown and over 2000 more

Headline Data

	Current level	3 month	Annual	5 year	10 year
House prices	£802,168	-8.8%	-14.5%	6.1%	49.5%
Transactions	130	-5.8%	-13.3%	-63.7%	-70.5%

House Price Growth (December 2023 data)

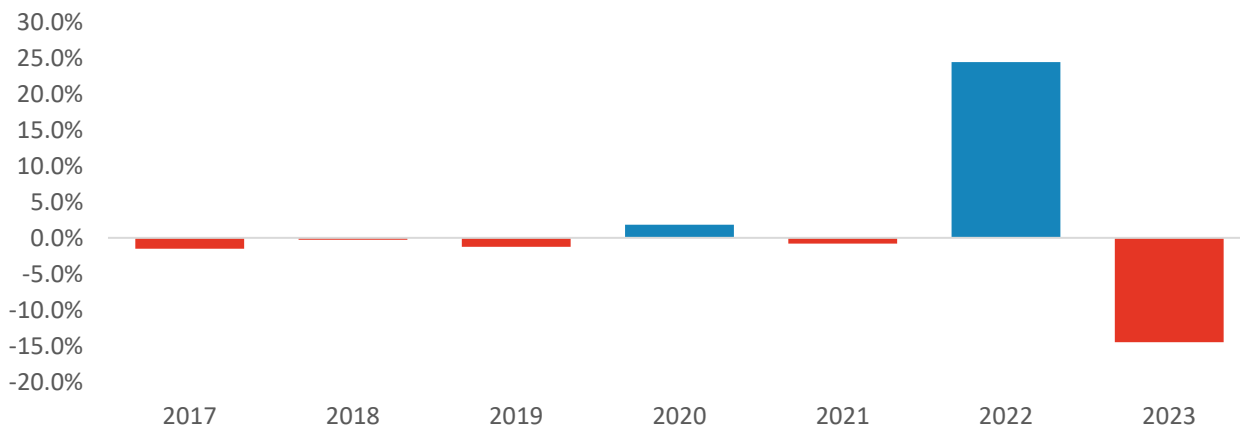
Annual Change in House Prices



House prices in City of London fell by 14.5% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in London fell by 4.5% over the same period.

City of London house prices are now 81.7% above their previous peak in 2007, compared to +71.5% for London and +56.0% across England.

Year-To-Date Change in House Prices, December to December



Local prices have fallen by 14.5% in 2023 so far, compared to growth of 24.4% over the same period in 2022.

House Price Map

12 months to December 2023



Each point is one postcode, coloured by the average value relative to all sales in this local authority (price bands are LA-specific quintiles).

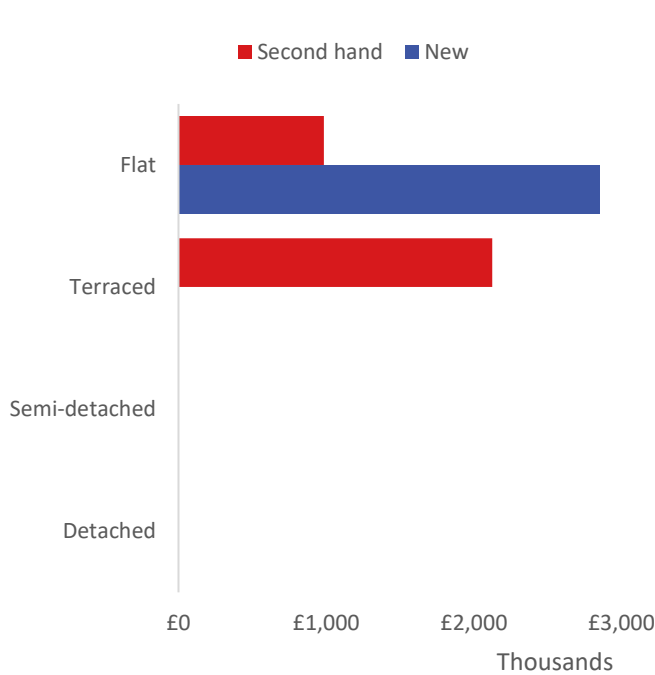
Map Key



	Min	Max	
	Up to	£527,000	1st quintile / lowest 20%
	£527,000	£719,000	2nd quintile
	£719,000	£896,000	3rd quintile
	£896,000	£1,454,000	4th quintile
	£1,454,000	and over	5th quintile / highest 20%

Average House Price by Property Type

12 months to December 2023



	New	Second hand
Flat	£2,852,000	£985,635
Terraced	No recorded sales	£2,125,068
Semi-detached	No recorded sales	No recorded sales
Detached	No recorded sales	No recorded sales

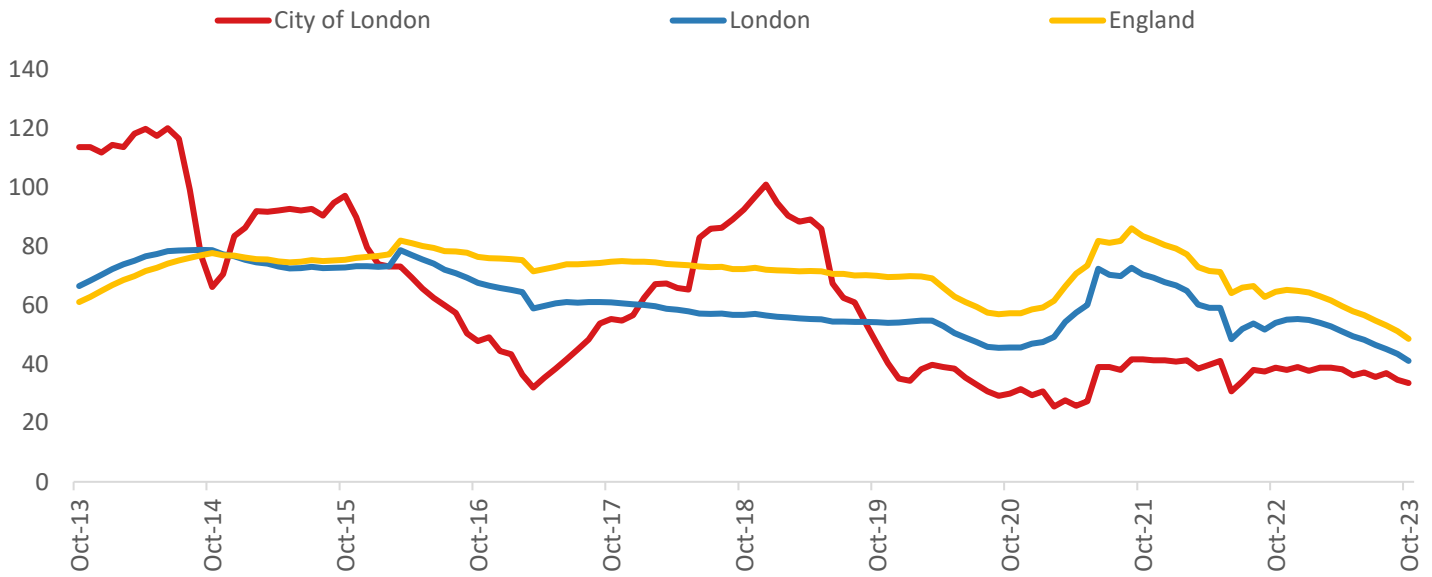
House Price Distribution by Year

All properties, by price band and calendar year (2023 = year to date)

	1997	2002	2007	2012	2017	2022	2023
Under £100k	22%	0%	0%	0%	0%	0%	0%
£100-200k	60%	26%	2%	0%	0%	0%	0%
£200-300k	16%	43%	17%	8%	0%	0%	0%
£300-400k	1%	22%	28%	21%	0%	2%	3%
£400-500k	1%	4%	21%	28%	7%	9%	10%
£500k-1m	1%	5%	28%	39%	67%	46%	57%
£1-2m	1%	0%	3%	4%	21%	38%	21%
Over £2m	0%	0%	1%	0%	4%	5%	9%

Transactions (October 2023 data)

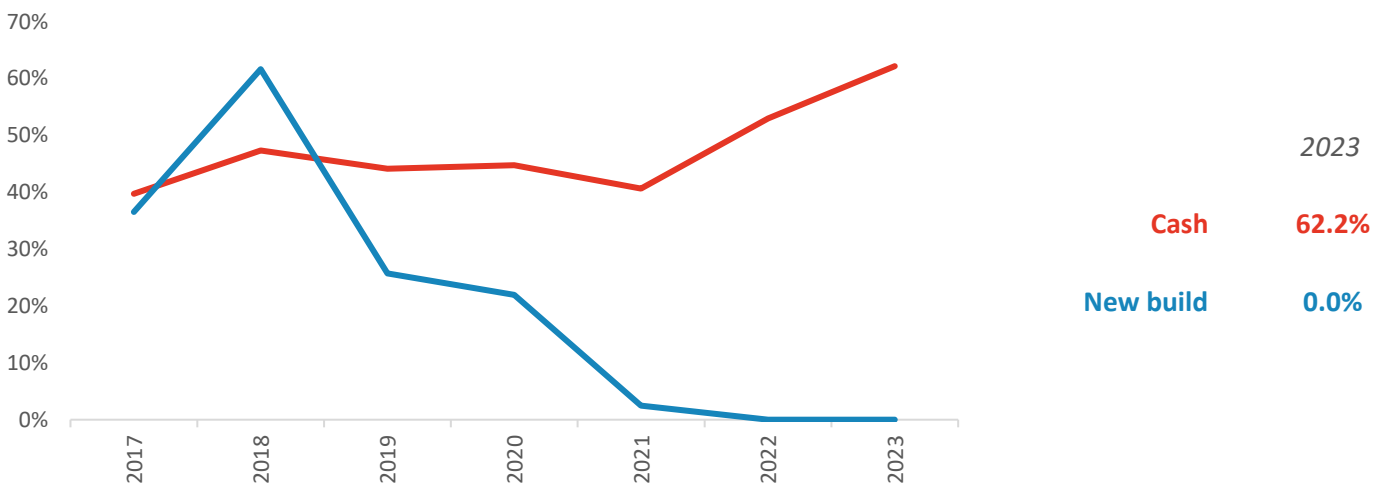
Annual Transactions, Indexed (2001-05 average = 100)



There were 130 transactions in City of London during the 12 months to October 2023. This is 34% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in City of London have fallen by 59.8% since 2014, compared to changes of -46.3% for London and -36.8% for England.

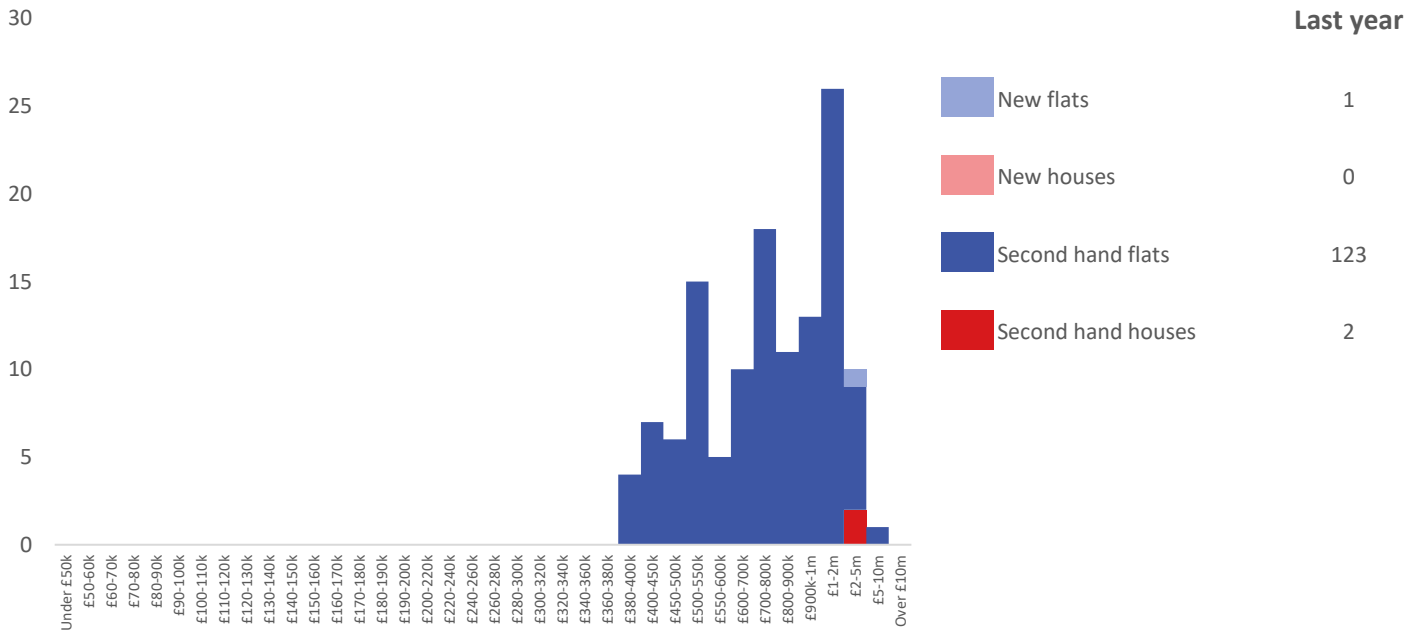
Cash and New Build Sales as % of Total, by Year



Note: The data on this page EXCLUDES transactions identified as transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a mortgage), and transfers to non-private individuals - i.e. it comprises only Land Registry 'A' data.

Depth of Market by Property Type

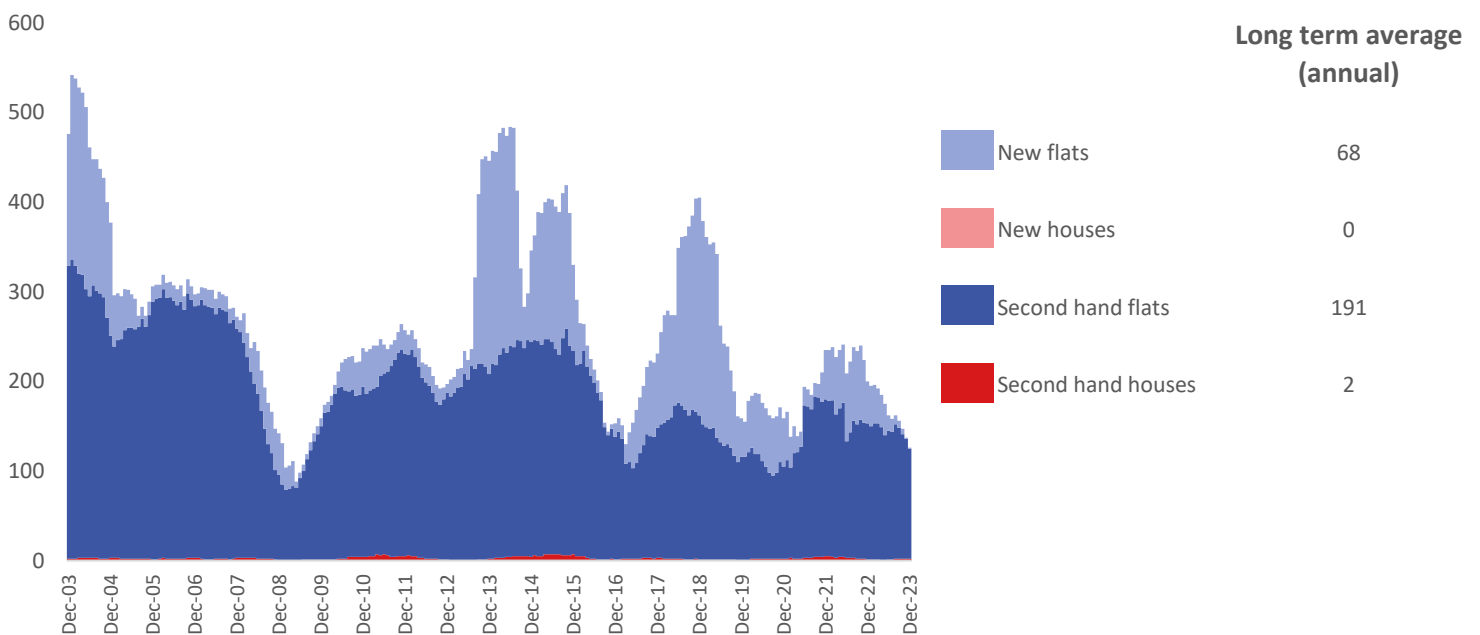
12 months to December 2023



The most common property type transacted over the past 12 months in City of London was 'second hand flats' with 123 sales, 98% of all sales over the same period. The annual total of 126 transactions is equivalent to 48% of the long term average level of activity.

Timeline of Transactions by Type

Rolling 12 months, past 20 years



The most common property type transacted over the past 20 years was 'second hand flats' with the equivalent of 191 sales per year on average, making up 73% of the typical annual total over that period.