

SALES

Central London Market Review - April

Last 3 months vs same period 2022:



Buyers are focused and taking their property search seriously.

The Spring market is upon us and the mood in the market is one of expectation. With January and February having been slow months, March and April have been a busy at Maskells, with offer numbers up and a healthy number of sales being agreed. Buyers are focused.

"Our pipeline of agreed sales is the largest it has ever been."

However, the strong results we have achieved, must be married with a sense of realism. Accurate pricing is fundamental to success.

In a buoyant and certain market, transactions sail through with buyers taking a view on certain matters and there being an urgency to get things done. Across the wider market, around 30% of sales fall through once agreed. At Maskells, our "fall through rate" is just 5.5% demonstrating that supporting a transaction every step of the way generates better outcomes.

We are buoyed by the fact that we have agreed so many sales in the last 6 weeks. Many of these sales have been on the market with other agents to no avail, prior to our involvement. In a rising market, one can price high and values will rise to meet your price. In this environment, it is important to create a narrow gap between asking price and market expectations so that one generates momentum in coming to the market and you maximise the chances of competition. We have agreed a number of our recent sales at or in excess of the asking price – vendors can be assured that the market will always find its' level, however the price must engage with the market and tempt buyers off the fence. Price is key.

Quality properties continue to perform well. We have just launched a turnkey house on a great address in RBKC. Within 3 weeks, we have multiple parties offering. Despite uncertainty, there will always be a demand for quality in London.

Tales from the market



This exquisite Chelsea residence had been the principal home of our clients for many years. They wanted to ensure that they sold at the very highest price, but also achieved a sale in a timely fashion.

Prior to our involvement, 3 multi-office agents were instructed however a sale was not forthcoming. Maskells was instructed and generated competing offers, one from a domestic buyer and another from an international buyer. The sale price was in excess of our clients' expectations and contracts have successfully exchanged and the sale completes shortly.

A large part of this success comes from how we approached the market in a very open way, seeking to attract buyers from any possible source, even through other agents. We hosted an agent's "launch" at the property which was a great success and was the catalyst to the first offer coming in, sparking competition.

[Click here to read more about selling with Maskells.](#)

[Click here to download the latest Lonres market report.](#)



CONTACT US

If you would like to sell, buy or rent a property, or if you would just like some impartial advice, we would be delighted to help.



Jamie Hope
Director

020 7581 2216

jhope@maskells.com



Gareth Jones
Director

020 7887 2532

gjones@maskells.com



Peter Hermon-Taylor
Director

020 7581 2216

peterht@maskells.com

