

SALES

Central London Market Review - May 2024

Last 3 months vs same period last year in our area of operation



Calm Seas Don't Produce Good Sailors.

Much debate surrounds the election, the probability of a Labour government and the removal of Non-Dom status. While it is of course important that we can advise our clients looking to achieve sales on the effect that uncertainty has on the PCL market, there is also an element required of "getting on with the job", which is what we are very much doing. There is no denying that there are headwinds in the PCL market. But despite this, Maskells continues to generate successes for our clients and unsurprisingly positive results.

"The total value of properties that we currently have under offer, is 102% greater than this time last year"

We are pleased to report, that in the last 3 months we have seen our viewing numbers increase by 42% compared to last year, our offer numbers have increased by 45% and we have also seen an increase in the number of new buyers registering. Interestingly, across our office network, our 10-year average viewing to

offer ratio is around 10-1. However, at present, our viewing to offer ratio is about 6-1 meaning that we are seeing a good level of commitment from the buyers that we are working with. The number of properties we have sold in the last year is up by 34% and the total value of properties that we currently have under offer, is 102% greater than this time last year. This represents an incredibly robust set of figures – there is a healthy market.

Key to this is providing tailored and outstanding advice – each client has different priorities, each property is different and each day the market is different. The last 10 years has presented us with many challenges. But having successfully guided our clients through challenging markets, this gives us a wide base of experience from which to draw in order to navigate the current waters in which we find ourselves. There were times during 2018, with almost daily votes of no confidence in our then Prime Minister, where all eyes were on Parliament and

there was a great deal of “noise” in the property market. But we chose to put our blinkers on, and jump the fences ahead of us. Due to our positioning as an independent agent, we look after a select number of properties that allows us to invest a significant amount of time into each sale. And nothing has changed between then and now in that regard. Although Maskells has grown to 3 offices, we maintain the investment of time in each sale which allows us to add significant value in advising our clients

correctly, and delivering results in uncertain times. Often where others have tried before.

While the market could be described as “choppy waters”, we have been through these times again and again. Through depth of experience and dare I say it, some “grey hair”, we have outstanding sailors who have seen it before, and are ideally placed to navigate our clients towards their desired outcome on the best possible terms.

In The Spotlight



Maskells has been instructed as Sole Agent on the sale of this wonderful house on the corner of Talbot Road and Sunderland Place, in Notting Hill, asking £4,750,000.

With off street parking, and approaching 4,000 sq ft of internal accommodation, this is a very special house. Large windows and a double aspect make this an incredibly light and airy house. All within easy reach of all that the vibrant Notting Hill has to offer.

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

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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.



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