

Area Overview

Pimlico, Westminster & Victoria Q1 2020 Sales Report



Sold: Jan-Mar 2020



2%

Annual change in achieved price



6.3%

Annual change in transactions



£1,131

Average achieved £ per square foot

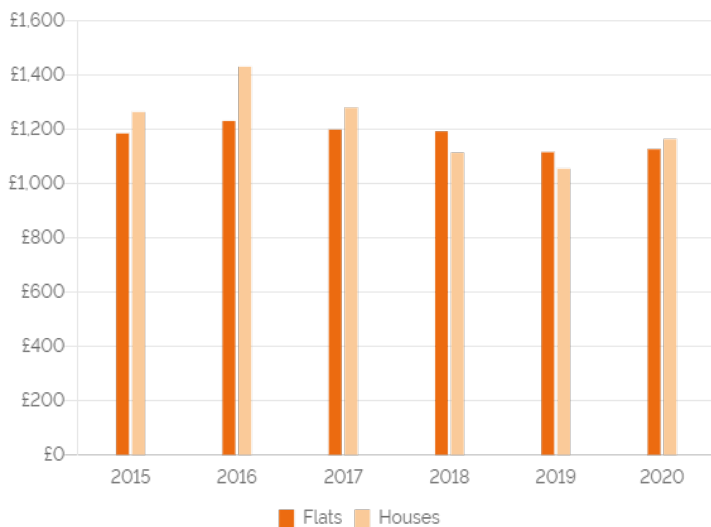


4.8%

Average discount on initial asking price

Achieved Prices by Year

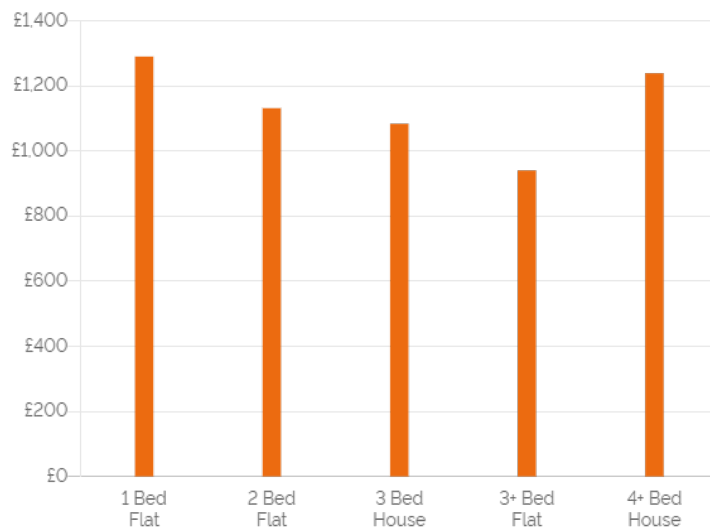
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2020

Key Findings

- Average flat prices are now 4.9% lower they were 5 years ago, with buyers paying £58 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 1.0% for flats over the last year, and have increased by 10.4% for houses.
- 17.6% of properties sold within 3 months, compared with 12.9% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £957,206 for flats and £2,590,417 for houses.

Current Availability



69.4%

have been on the market for over three months



44.7%

of properties on the market have been reduced in price



-10.6%

Annual change in the number of available properties

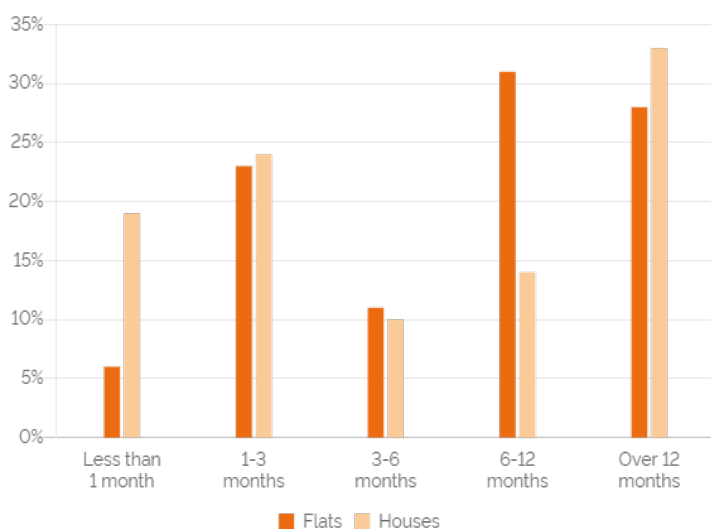


18.1%

Percentage of available properties currently under offer

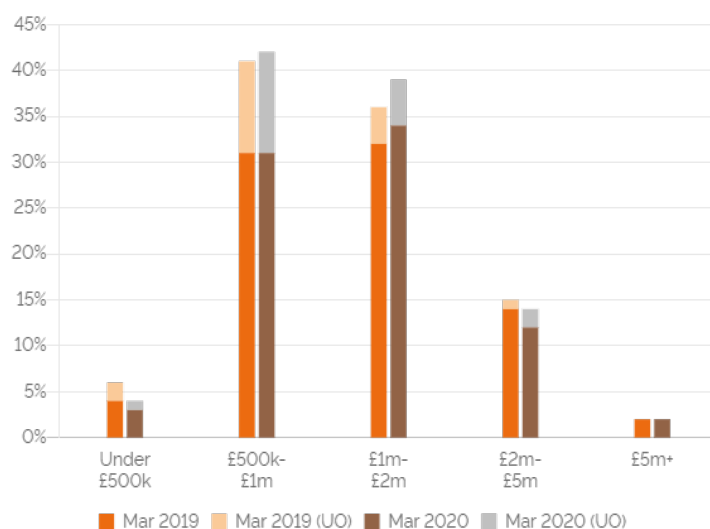
Source: LonRes - As at Apr 6th 2020

Time on the Market



Source: LonRes - As at Apr 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2020

Key Findings

- 51.6% of properties on the market are priced at £1 million or higher.
- 58.2% of properties currently available have been on the market for more than six months.
- 19.1% of flats and 4.8% of houses on the market are currently under offer.

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April 6, 2020, the Pimlico, Westminster & Victoria Q1 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).