

Area Overview

Pimlico, Westminster & Victoria Q2 2020 Sales Report



Sold: Apr-Jun 2020



4.8%

Annual change in achieved price



-50%

Annual change in transactions



£1,139

Average achieved £ per square foot

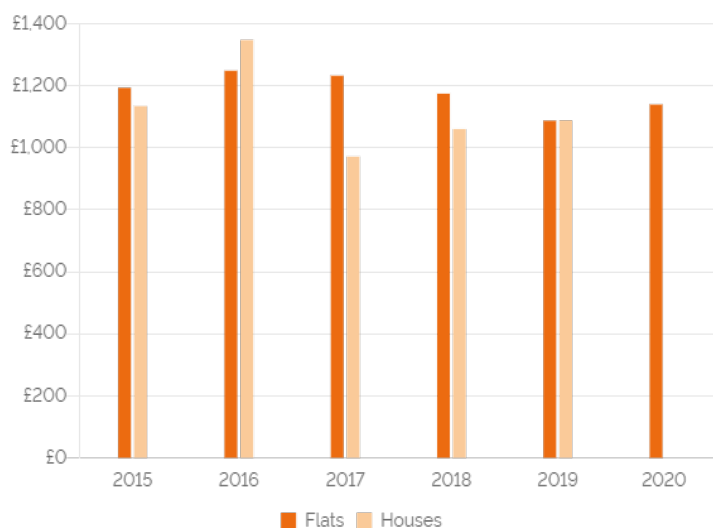


5.9%

Average discount on initial asking price

Achieved Prices by Year

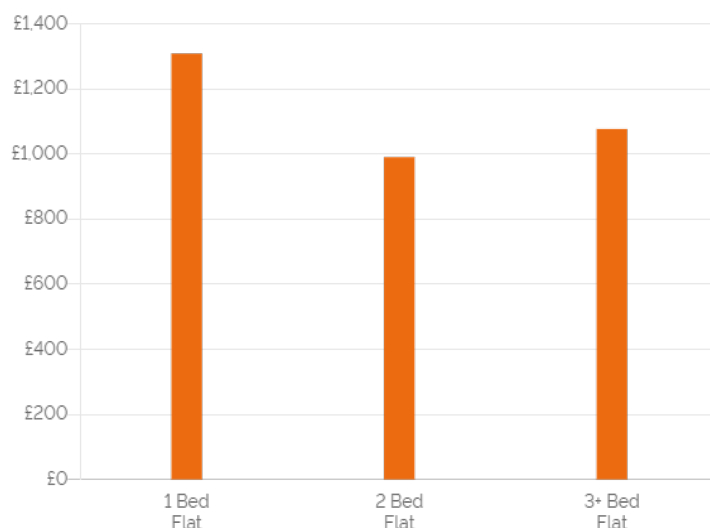
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2020

Key Findings

- Average flat prices are now 4.5% lower they were 5 years ago, with buyers paying £53 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 4.8% for flats over the last year, and have decreased by 0.0% for houses.
- 12.0% of properties sold within 3 months, compared with 10.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £841,554 for flats and £0 for houses.

Current Availability



73.9%

have been on the market for over three months



44.5%

of properties on the market have been reduced in price



-7%

Annual change in the number of available properties

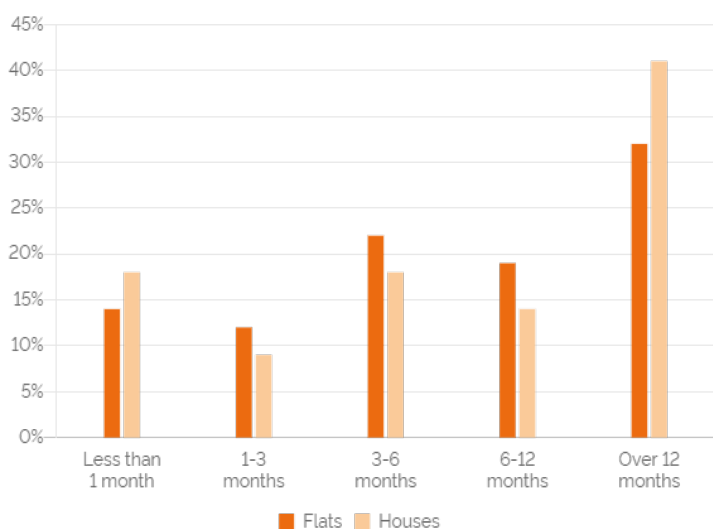


12.7%

Percentage of available properties currently under offer

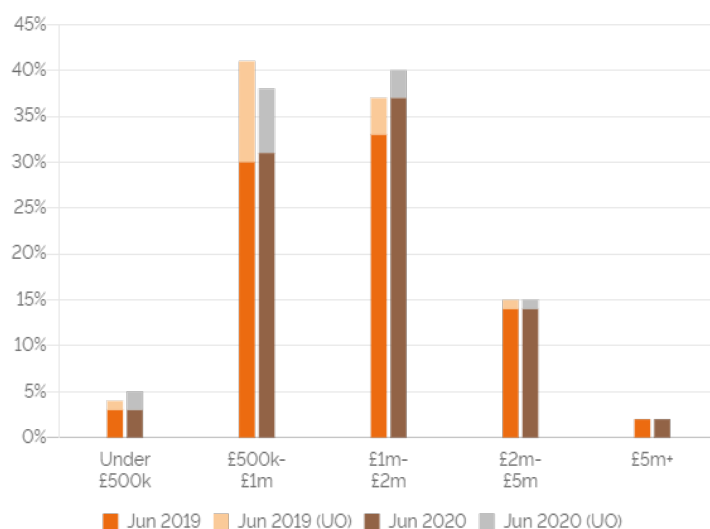
Source: LonRes - As at Jul 6th 2020

Time on the Market



Source: LonRes - As at Jul 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2020

Key Findings

- 54.8% of properties on the market are priced at £1 million or higher.
- 51.8% of properties currently available have been on the market for more than six months.
- 13.3% of flats and 4.5% of houses on the market are currently under offer.

⚠ Proceed with caution! Lockdown restrictions were in place this quarter and as a result we saw a significant reduction in sales and lettings activity.

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

July 6, 2020, the Pimlico, Westminster & Victoria Q2 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).