

Area Overview

Pimlico, Westminster & Victoria Q3 2020 Sales Report



Sold: Jul-Sep 2020



-2.2%

Annual change in
achieved price



-43.3%

Annual change in
transactions



£1,109

Average achieved £
per square foot

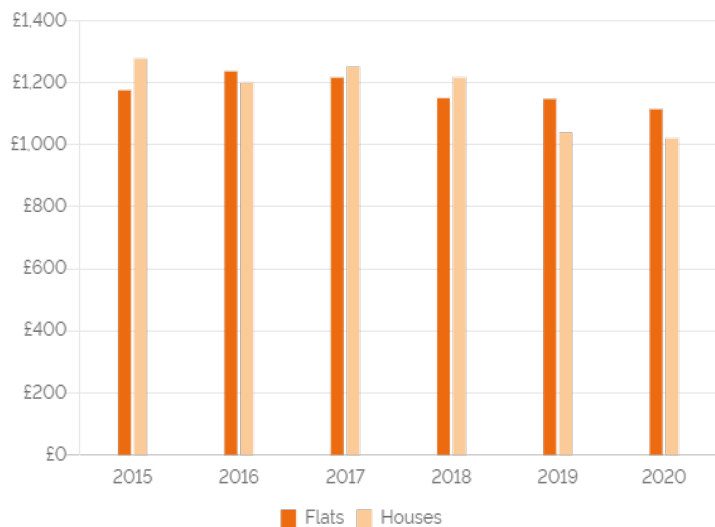


6.2%

Average discount on
initial asking price

Achieved Prices by Year

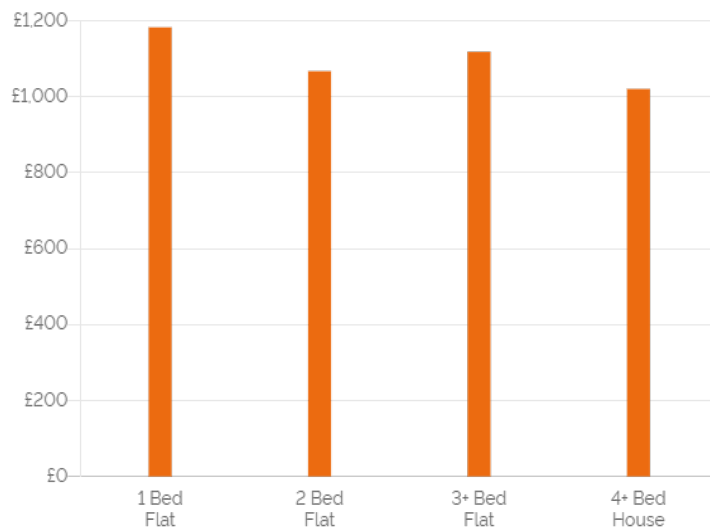
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2020

Key Findings

- Average flat prices are now 5.2% lower they were 5 years ago, with buyers paying £61 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 2.9% for flats over the last year, and have decreased by 1.8% for houses.
- 36.8% of properties sold within 3 months, compared with 23.0% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £879,795 for flats and £2,447,725 for houses.

Current Availability



55.8%

have been on the market for over three months



43.6%

of properties on the market have been reduced in price



40.9%

Annual change in the number of available properties

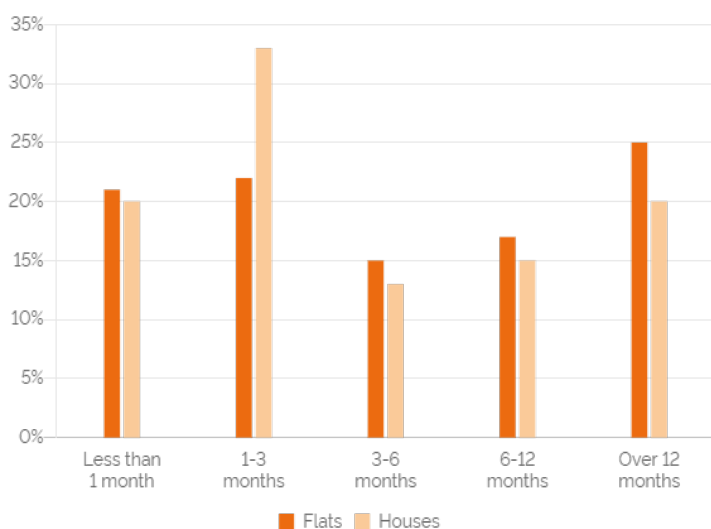


13.1%

Percentage of available properties currently under offer

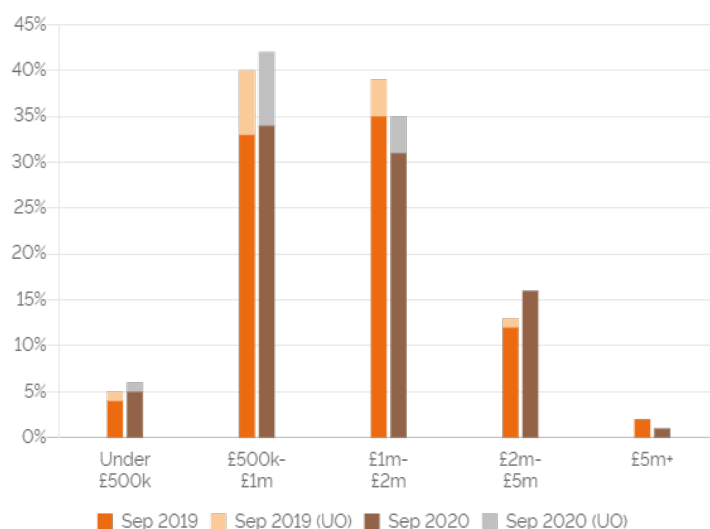
Source: LonRes - As at Oct 6th 2020

Time on the Market



Source: LonRes - As at Oct 6th 2020

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2020

Key Findings

- 48.8% of properties on the market are priced at £1 million or higher.
- 41.3% of properties currently available have been on the market for more than six months.
- 14.3% of flats and none of the houses on the market are currently under offer.

⚠ Proceed with caution! Less activity during lockdown and the ongoing impact of COVID restrictions are affecting the data this quarter.

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October 6, 2020, the Pimlico, Westminster & Victoria Q3 2020 Sales Report catchment includes all properties sold within the aforementioned area(s).