

Area Overview

Pimlico, Westminster & Victoria Q4 2020 Sales Report



Sold: Oct-Dec 2020



-1.7%

Annual change in
achieved price



1.8%

Annual change in
transactions



£1,076

Average achieved £
per square foot

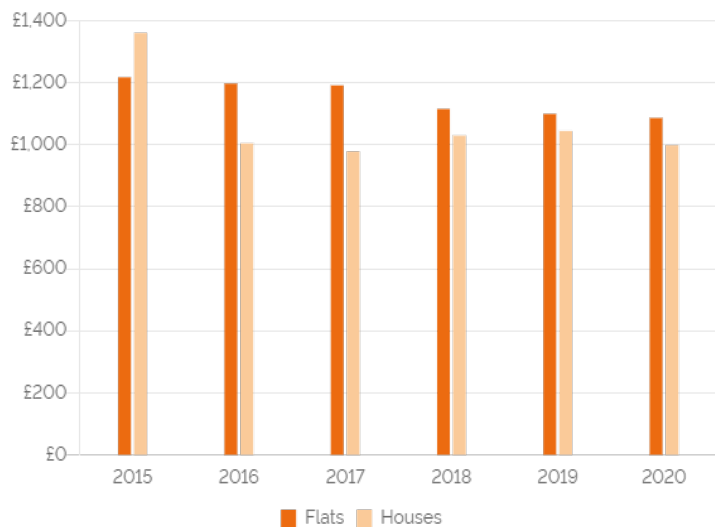


5.0%

Average discount on
initial asking price

Achieved Prices by Year

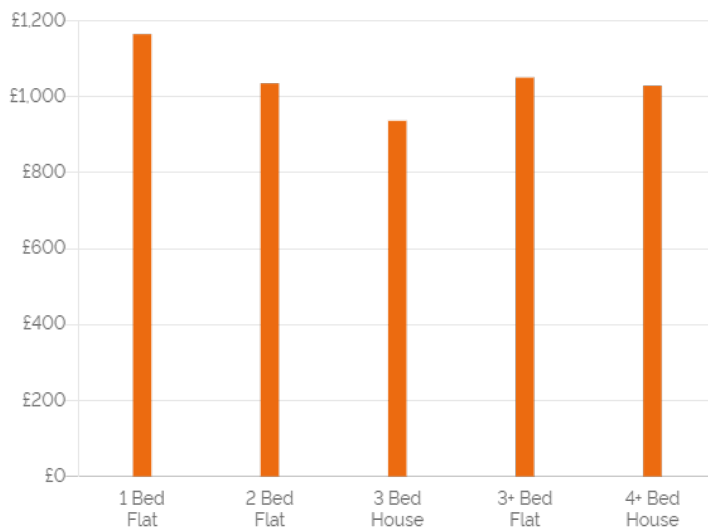
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2021

Key Findings

- Average flat prices are now 10.7% lower they were 5 years ago, with buyers paying £131 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 1.1% for flats over the last year, and have decreased by 4.4% for houses.
- 17.5% of properties sold within 3 months, compared with 22.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £941,284 for flats and £2,702,950 for houses.

Current Availability



73.9%

have been on the market for over three months



46%

of properties on the market have been reduced in price



62.1%

Annual change in the number of available properties

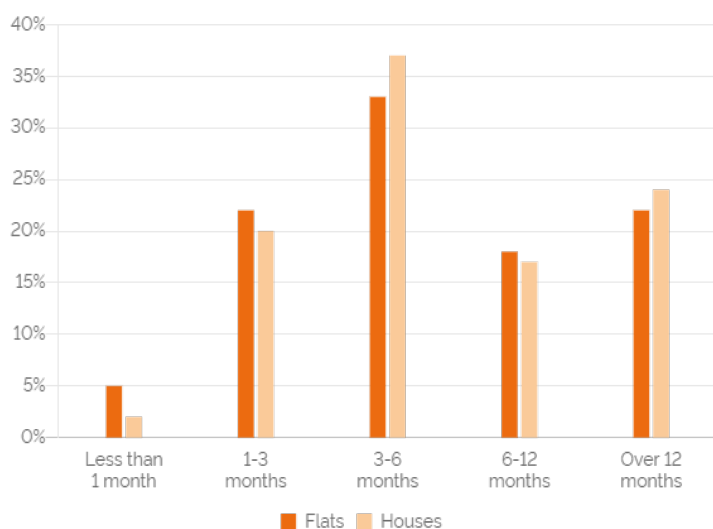


14.9%

Percentage of available properties currently under offer

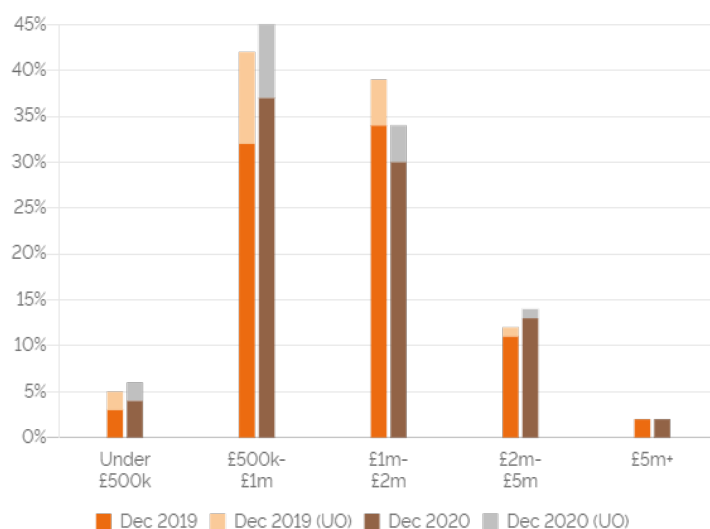
Source: LonRes - As at Jan 6th 2021

Time on the Market



Source: LonRes - As at Jan 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2021

Key Findings

- 46.0% of properties on the market are priced at £1 million or higher.
- 40.6% of properties currently available have been on the market for more than six months.
- 15.4% of flats and 9.8% of houses on the market are currently under offer.

⚠ Proceed with caution! – Partial closure of the housing market in Q2 2020 and the ongoing impact of COVID restrictions and stamp duty incentives continue to impact the data this quarter.

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January 6, 2021, the Pimlico, Westminster & Victoria Q4 2020 Sales Report catchment includes all properties sold within the aforementioned areas).