

Area Overview

Pimlico, Westminster & Victoria Q1 2021 Sales Report



Sold: Jan-Mar 2021



-1.4%

Annual change in
achieved price



18.5%

Annual change in
transactions



£1,097

Average achieved £
per square foot

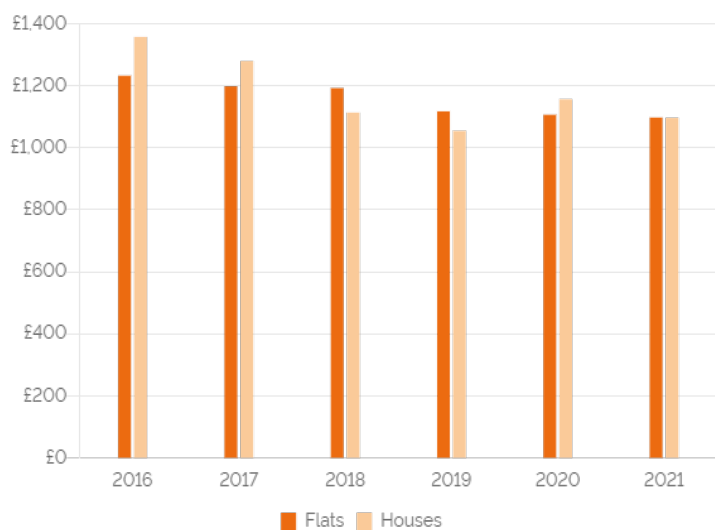


4.4%

Average discount on
initial asking price

Achieved Prices by Year

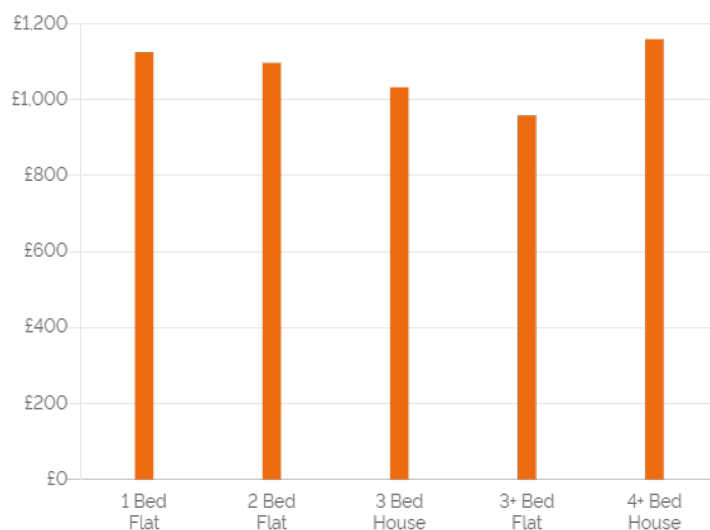
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2021

Key Findings

- Average flat prices are now 11.0% lower they were 5 years ago, with buyers paying £135 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 0.8% for flats over the last year, and have decreased by 5.3% for houses.
- 7.8% of properties sold within 3 months, compared with 10.7% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £789,112 for flats and £2,356,875 for houses.

Current Availability



70.6%

have been on the market for over three months



49.8%

of properties on the market have been reduced in price



61.4%

Annual change in the number of available properties

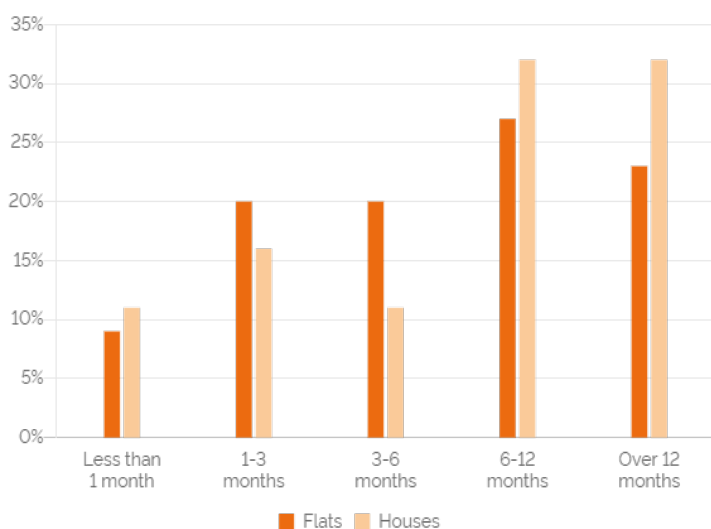


15.6%

Percentage of available properties currently under offer

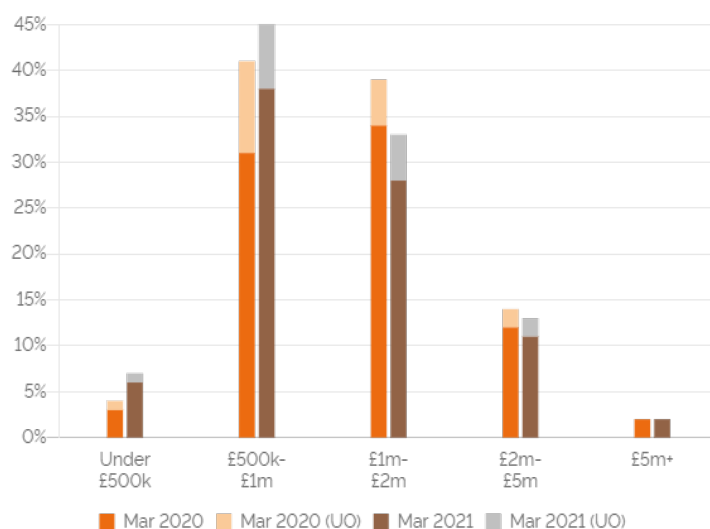
Source: LonRes - As at Apr 6th 2021

Time on the Market



Source: LonRes - As at Apr 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2021

Key Findings

- 44.3% of properties on the market are priced at £1 million or higher.
- 51.0% of properties currently available have been on the market for more than six months.
- 15.6% of flats and 15.8% 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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April 6, 2021, the Pimlico, Westminster & Victoria Q1 2021 Sales Report catchment includes all properties sold within the aforementioned areas(s).