

Area Overview

Pimlico, Westminster & Victoria Q3 2021 Lettings Report



Let: Jul-Sep 2021



8.8%

Three-month change in achieved price



-0.4%

Three-month change in transaction volume



£39

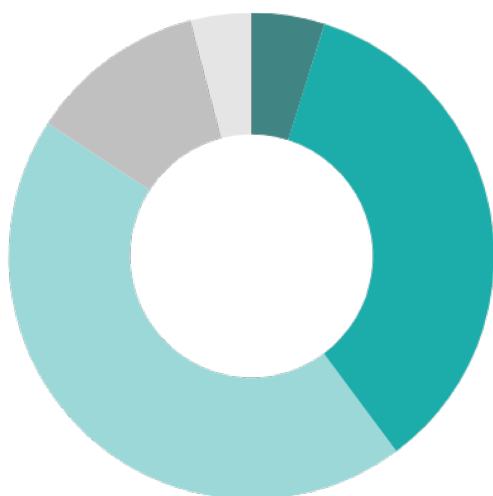
Average £ per square foot per annum for a 2-bed flat



1.2%

Average discount on initial asking price

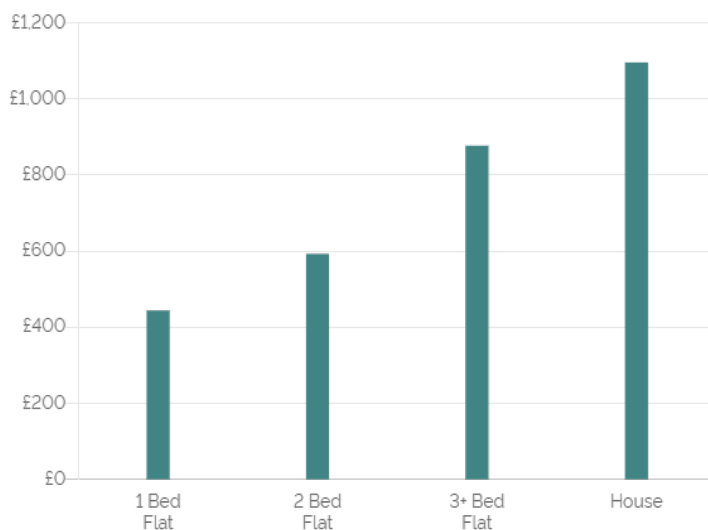
Let Properties by Type



■ Studio Flat ■ 1 Bed Flat ■ 2 Bed Flat ■ 3+ Bed Flat ■ House

Source: LonRes - Jul-Sep 2021

Achieved Rental Price per Week by Property Type



Source: LonRes - Jul-Sep 2021

Key Findings

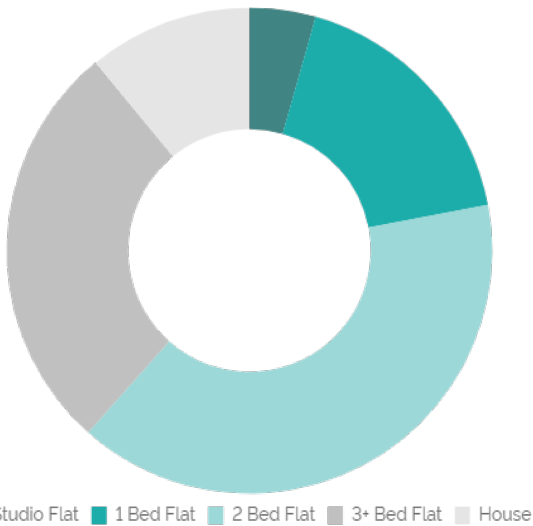
- Rental values averaged £556 per week for flats and £1,143 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £39.85 per square foot per annum in rent, which was the same as the same period last year, but up from £36.63 6 months ago.
- The number of properties let over the last 3 months was down 0.4% versus the same period last year, but the same as 3 months ago.
- Achieved rental values remain unchanged versus the same period last year, but rose 0.1% from 6 months ago.

Current Availability



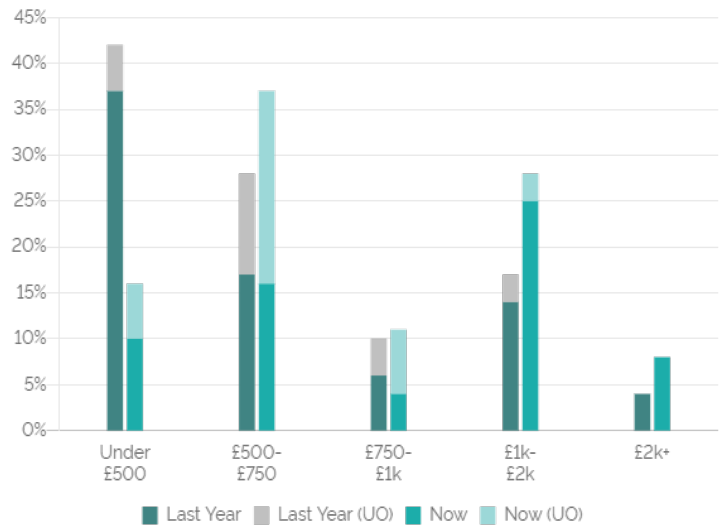
Source: LonRes - As at Oct 6th 2021

Properties On Market by Type



Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 64.0% of properties have asking prices less than £1,000 per week, down from 84.3% from the previous 3 months and down from 91.1% from the same time last year.
- 7.9% of properties have asking prices of £2,000 or more per week.
- 14.8% of flats and 30.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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October 6, 2021, the Pimlico, Westminster & Victoria Q3 2021 Lettings Report catchment includes all properties let within the aforementioned area(s).