

Area Overview

Pimlico, Westminster & Victoria Q2 2021 Sales Report



Sold: Apr-Jun 2021



-7.9%

Annual change in achieved price



246.2%

Annual change in transactions



£1,072

Average achieved £ per square foot

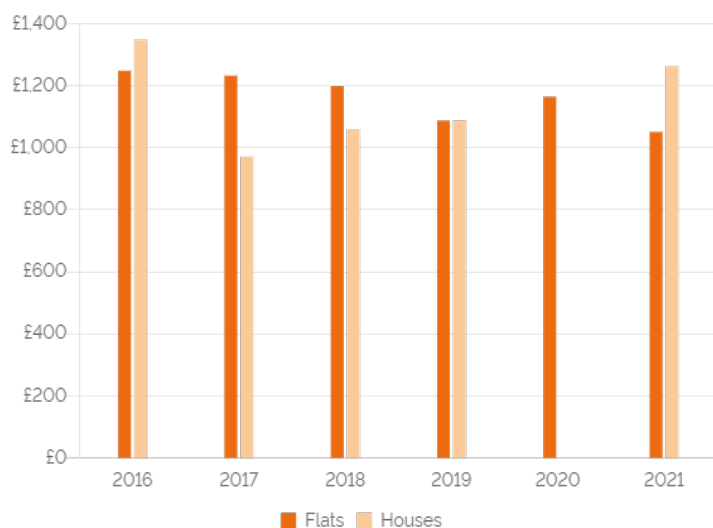


4.8%

Average discount on initial asking price

Achieved Prices by Year

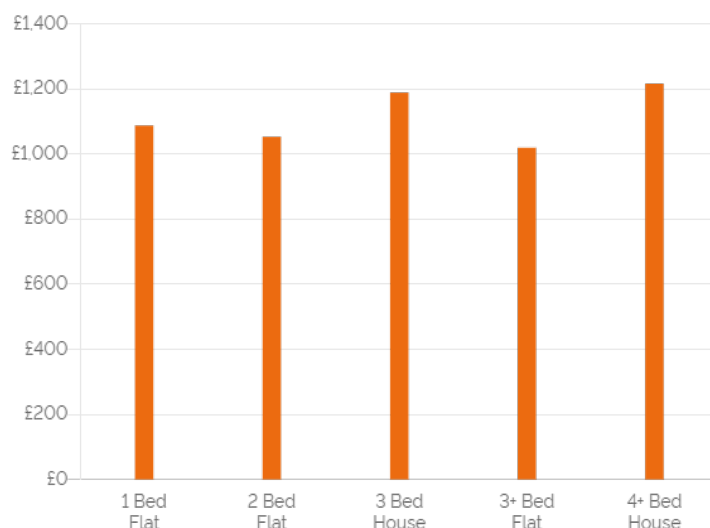
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2021

Key Findings

- Average flat prices are now 15.8% lower they were 5 years ago, with buyers paying £197 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 9.7% for flats over the last year, and have decreased by 0.0% for houses.
- 13.3% of properties sold within 3 months, compared with 21.7% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £891,943 for flats and £2,417,420 for houses.

Current Availability



70.1%

have been on the market for over three months



51.3%

of properties on the market have been reduced in price



41%

Annual change in the number of available properties

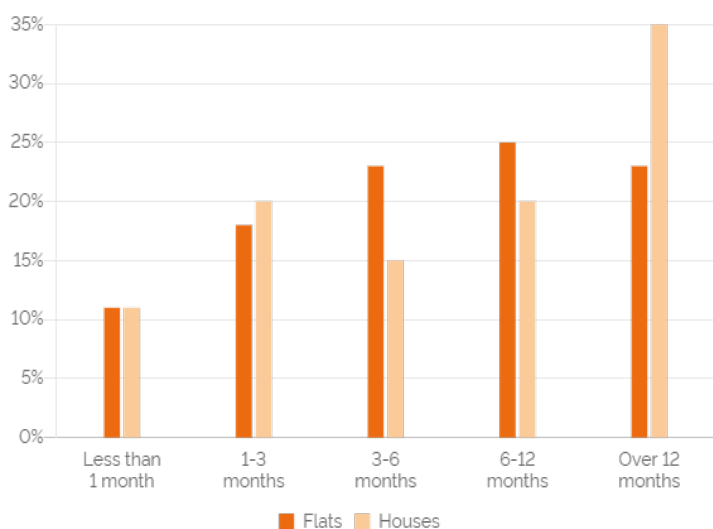


11.8%

Percentage of available properties currently under offer

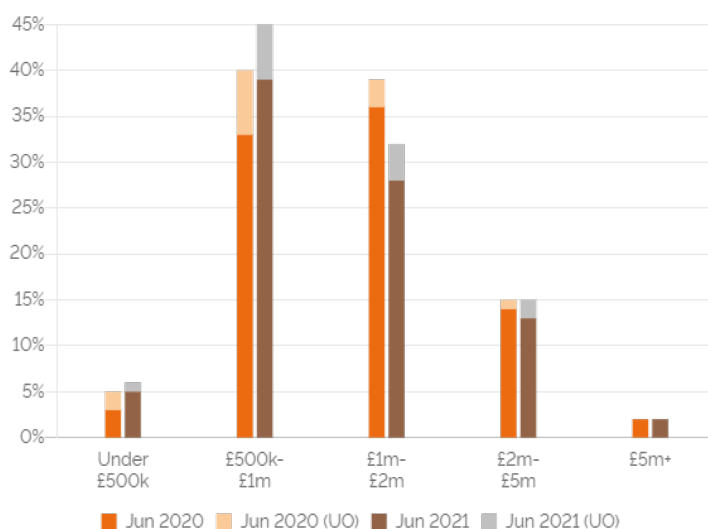
Source: LonRes - As at Jul 6th 2021

Time on the Market



Source: LonRes - As at Jul 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2021

Key Findings

- 45.1% of properties on the market are priced at £1 million or higher.
- 48.3% of properties currently available have been on the market for more than six months.
- 12.1% of flats and 8.7% 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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July 6, 2021, the Pimlico, Westminster & Victoria Q2 2021 Sales Report catchment includes all properties sold within the aforementioned areas).