

Area Overview

Pimlico, Westminster & Victoria Q3 2021 Sales Report



Sold: Jul-Sep 2021



-3.2%

Annual change in
achieved price



-15.2%

Annual change in
transactions



£1,098

Average achieved £
per square foot

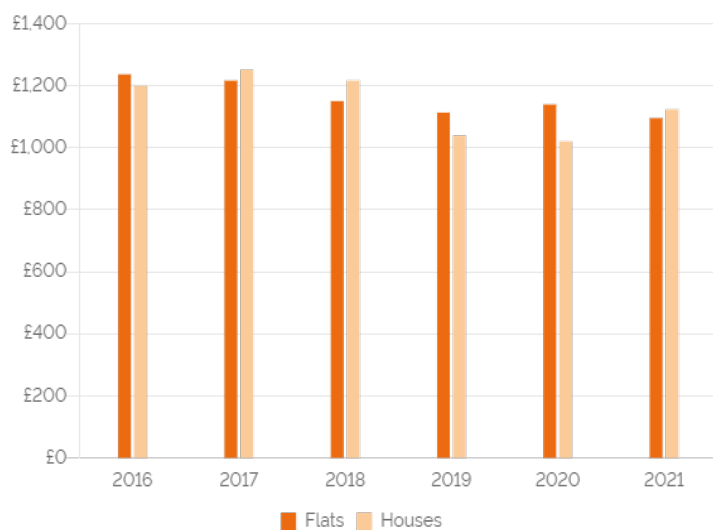


4.4%

Average discount on
initial asking price

Achieved Prices by Year

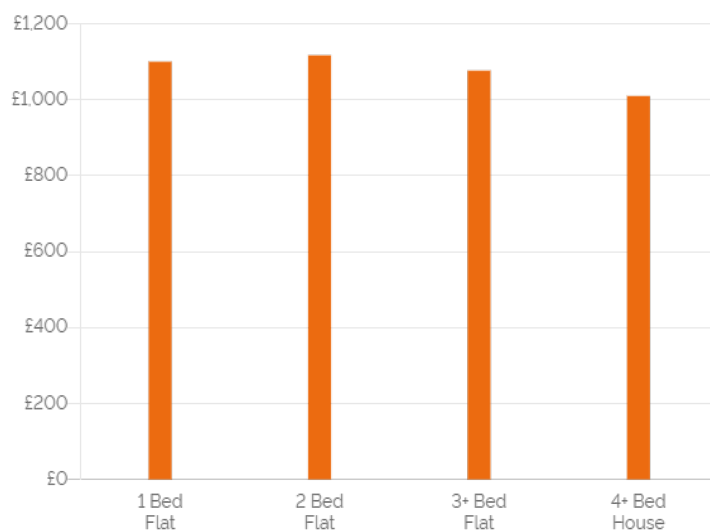
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2021

Key Findings

- Average flat prices are now 11.4% lower they were 5 years ago, with buyers paying £141 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 3.9% for flats over the last year, and have increased by 10.1% for houses.
- 10.3% of properties sold within 3 months, compared with 18.2% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,073,045 for flats and £1,852,500 for houses.

Current Availability



70.8%

have been on the market for over three months



50%

of properties on the market have been reduced in price



-4.8%

Annual change in the number of available properties



12.6%

Percentage of available properties currently under offer

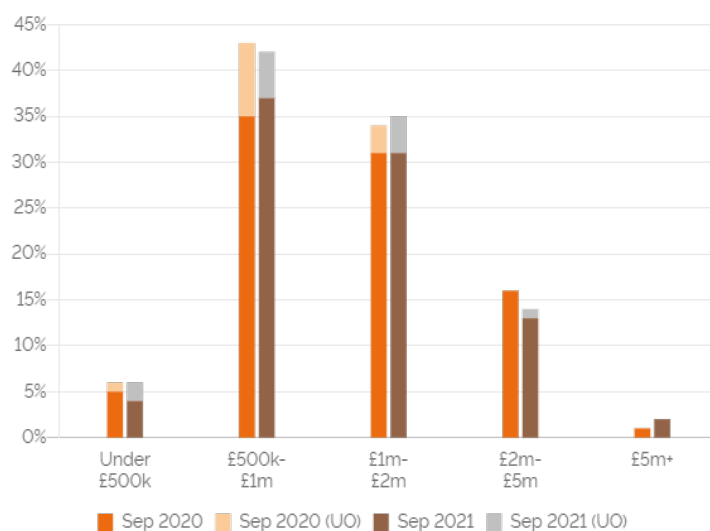
Source: LonRes - As at Oct 6th 2021

Time on the Market



Source: LonRes - As at Oct 6th 2021

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2021

Key Findings

- 47.3% of properties on the market are priced at £1 million or higher.
- 48.0% of properties currently available have been on the market for more than six months.
- 12.7% of flats and 11.6% of houses on the market are currently under offer.

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