

Area Overview

Pimlico, Westminster & Victoria Q4 2021 Sales Report



Sold: Oct-Dec 2021



1.6%

Annual change in achieved price



-6.7%

Annual change in transactions



£1,090

Average achieved £ per square foot

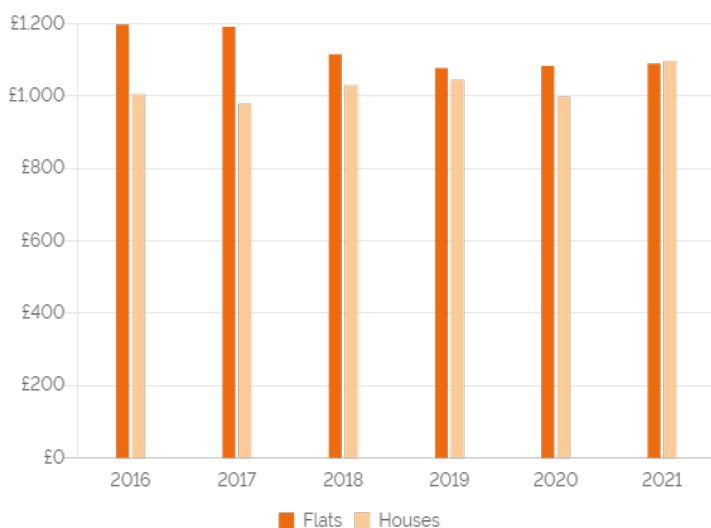


4.3%

Average discount on initial asking price

Achieved Prices by Year

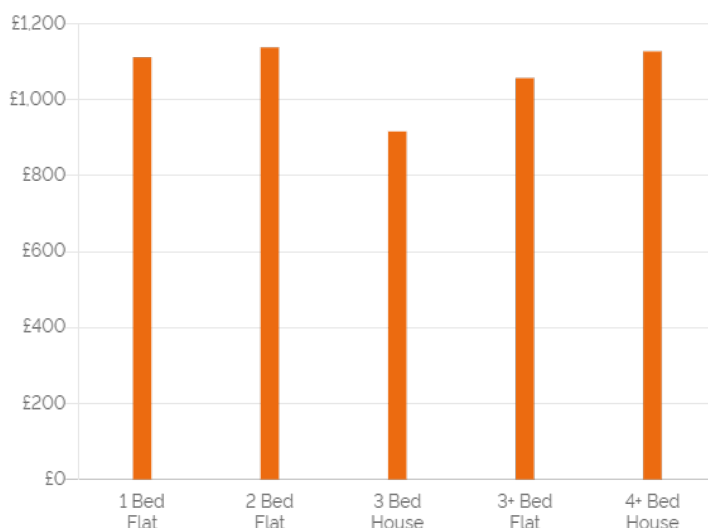
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2022

Key Findings

- Average flat prices are now 9.0% lower they were 5 years ago, with buyers paying £108 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 0.6% for flats over the last year, and have increased by 9.9% for houses.
- 12.5% of properties sold within 3 months, compared with 18.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £976,371 for flats and £2,512,500 for houses.

Current Availability



76%

have been on the market for over three months



49.3%

of properties on the market have been reduced in price



-14.6%

Annual change in the number of available properties

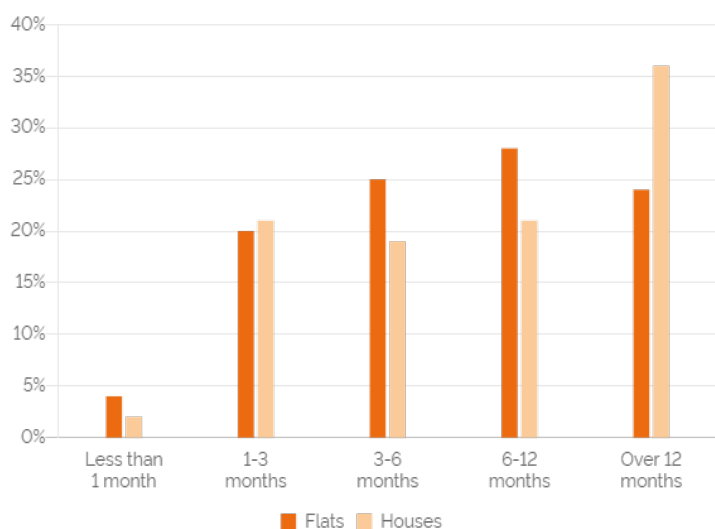


19.5%

Percentage of available properties currently under offer

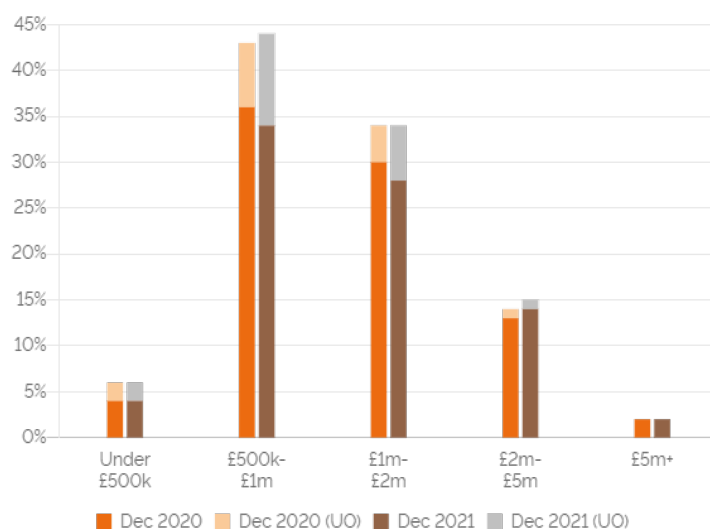
Source: LonRes - As at Jan 6th 2022

Time on the Market



Source: LonRes - As at Jan 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jan 6th 2022

Key Findings

- 48.3% of properties on the market are priced at £1 million or higher.
- 51.9% of properties currently available have been on the market for more than six months.
- 19.3% of flats and 21.4% of houses on the market are currently under offer.

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January 6, 2022, the Pimlico, Westminster & Victoria Q4 2021 Sales Report catchment includes all properties sold within the aforementioned area(s).