

Area Overview

Pimlico, Westminster & Victoria Q1 2022 Sales Report



Sold: Jan-Mar 2022



2.7%

Annual change in
achieved price



-21.3%

Annual change in
transactions



£1,153

Average achieved £
per square foot

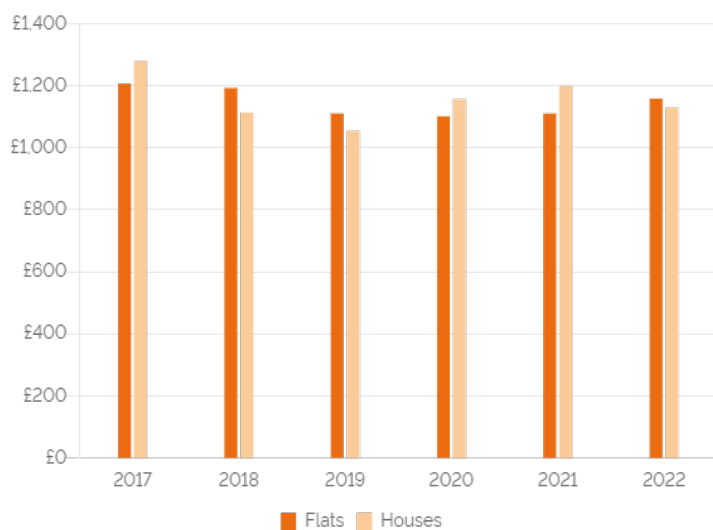


7.5%

Average discount on
initial asking price

Achieved Prices by Year

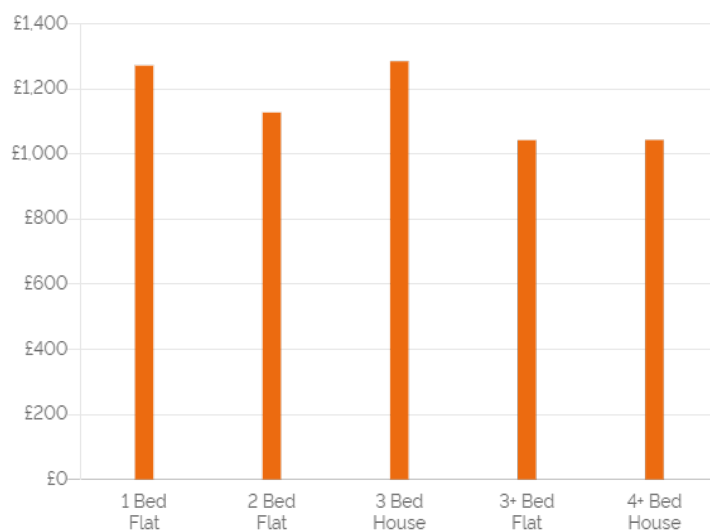
(£ Per Square Foot)



Source: LonRes - Jan-Mar

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2022

Key Findings

- Average flat prices are now 3.9% lower they were 5 years ago, with buyers paying £48 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 4.3% for flats over the last year, and have decreased by 6.0% for houses.
- 8.5% of properties sold within 3 months, compared with 12.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £863,791 for flats and £2,259,167 for houses.

Current Availability



65.3%

have been on the market for over three months



45.9%

of properties on the market have been reduced in price



-12.5%

Annual change in the number of available properties

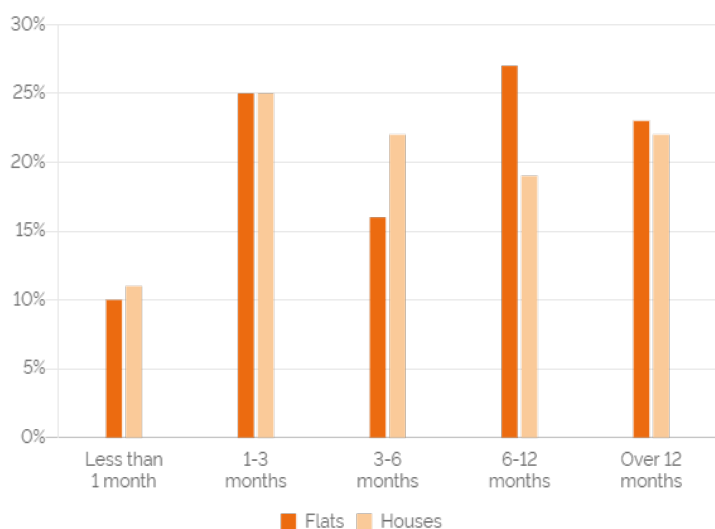


22.7%

Percentage of available properties currently under offer

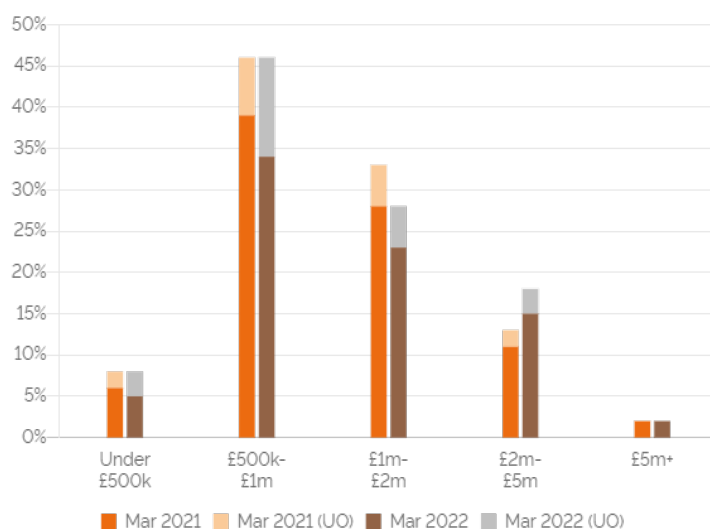
Source: LonRes - As at Apr 6th 2022

Time on the Market



Source: LonRes - As at Apr 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2022

Key Findings

- 46.4% of properties on the market are priced at £1 million or higher.
- 48.9% of properties currently available have been on the market for more than six months.
- 22.0% of flats and 30.6% of houses on the market are currently under offer.

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April 6, 2022, the Pimlico, Westminster & Victoria Q1 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).