

Area Overview

Pimlico, Westminster & Victoria Q2 2022 Lettings Report



Let: Apr-Jun 2022



-4.1%

Three-month change in achieved price



24.5%

Three-month change in transaction volume



£41

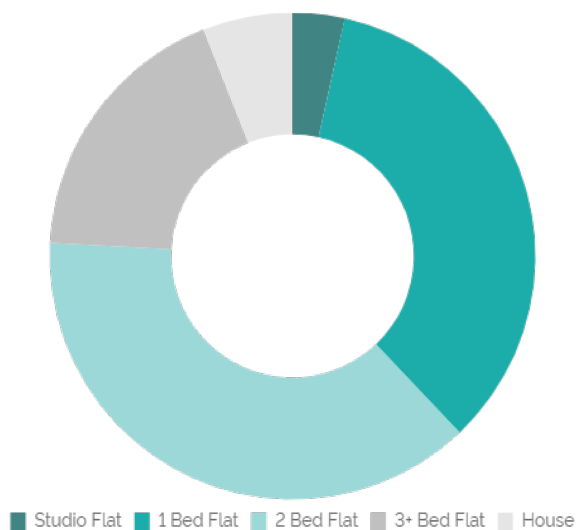
Average £ per square foot per annum for a 2-bed flat



1.1%

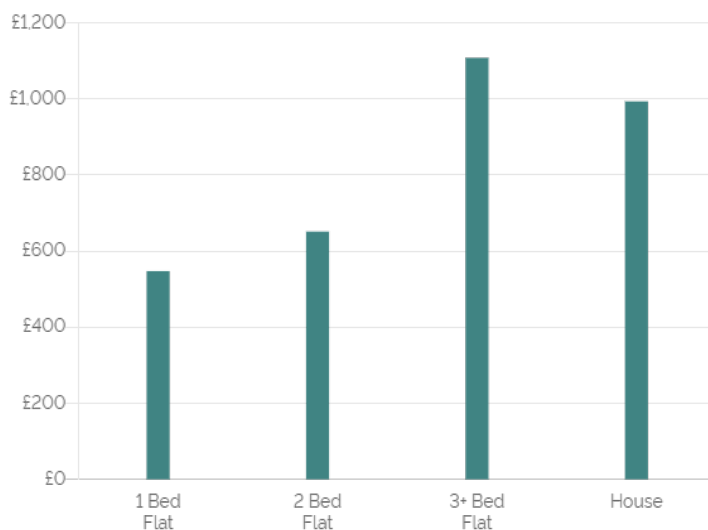
Average discount on initial asking price

Let Properties by Type



Source: LonRes - Apr-Jun 2022

Achieved Rental Price per Week by Property Type



Source: LonRes - Apr-Jun 2022

Key Findings

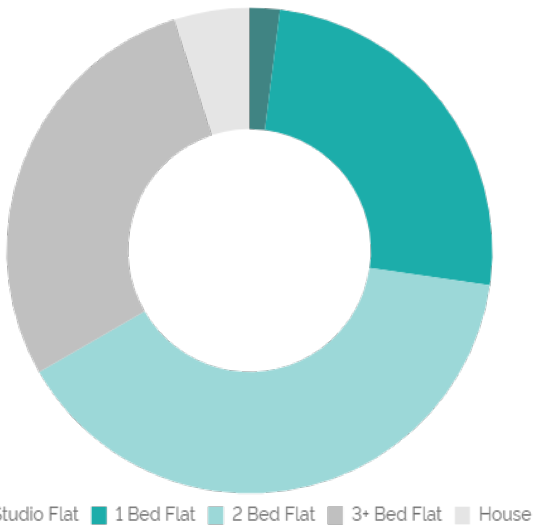
- Rental values averaged £681 per week for flats and £993 per week for houses over the last 3 months.
- Properties let over the last 3 months achieved an average of £44.13 per square foot per annum in rent, up from £36.61 at the same time last year, and down from £46.03 6 months ago.
- The number of properties let over the last 3 months was down 53.9% versus the same period last year, but up 24.5% from 3 months ago.
- Achieved rental values rose by 20.5% compared to the same period last year, and fell by 4.1% versus 3 months ago.

Current Availability



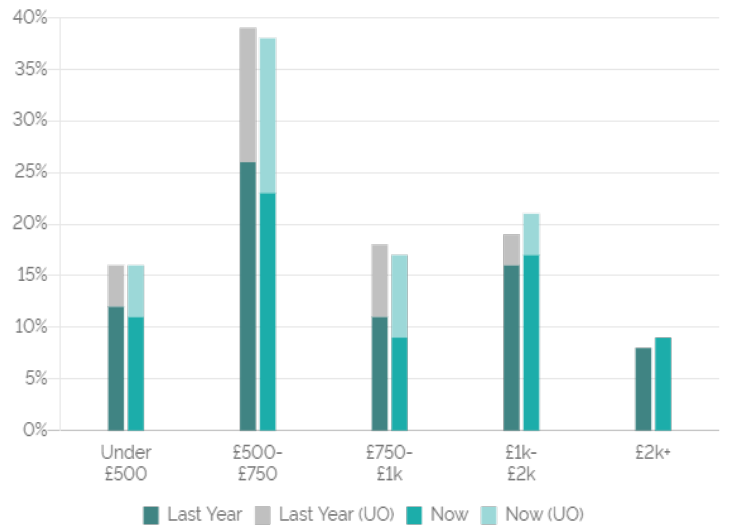
Source: LonRes - As at Jul 6th 2022

Properties On Market by Type



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 69.9% of properties have asking prices less than £1,000 per week, down from 72.9% from the previous 3 months and down from 87.3% from the same time last year.
- 8.7% of properties have asking prices of £2,000 or more per week.
- 11.7% of flats and 20.0% of houses currently available have seen a reduction in asking rents since they were first put on the market.

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July 6, 2022, the Pimlico, Westminster & Victoria Q2 2022 Lettings Report catchment includes all properties let within the aforementioned area(s).