

Area Overview

Pimlico, Westminster & Victoria Q2 2022 Sales Report



Sold: Apr-Jun 2022



3%

Annual change in achieved price



-30.8%

Annual change in transactions



£1,102

Average achieved £ per square foot

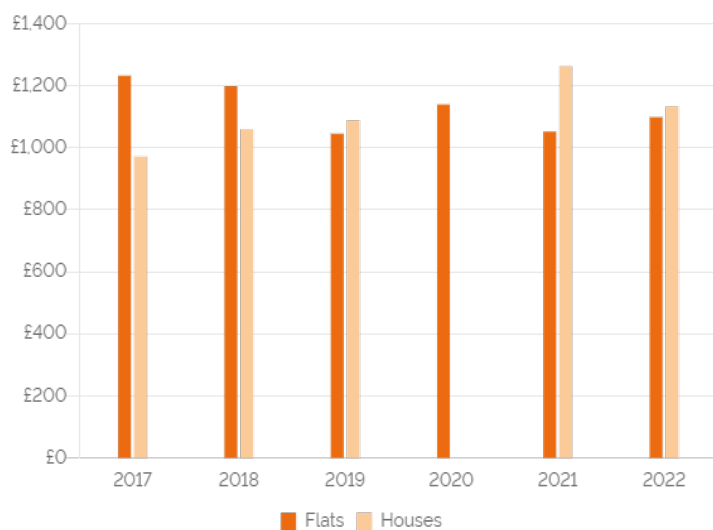


6.4%

Average discount on initial asking price

Achieved Prices by Year

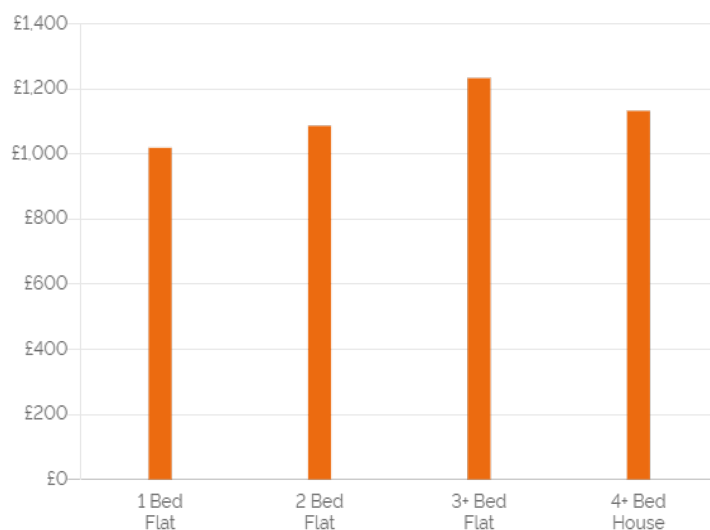
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2022

Key Findings

- Average flat prices are now 10.9% lower they were 5 years ago, with buyers paying £134 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 4.5% for flats over the last year, and have decreased by 10.3% for houses.
- 9.5% of properties sold within 3 months, compared with 15.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £1,018,466 for flats and £2,904,501 for houses.

Current Availability



66.4%

have been on the market for over three months



44.8%

of properties on the market have been reduced in price



-8.3%

Annual change in the number of available properties

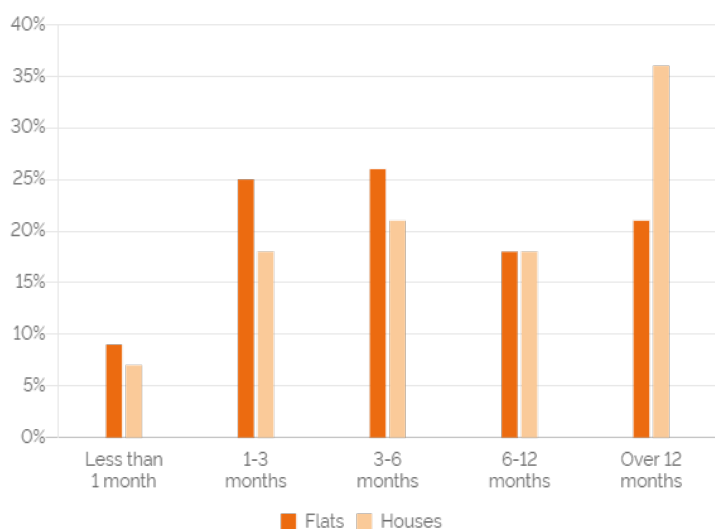


20.5%

Percentage of available properties currently under offer

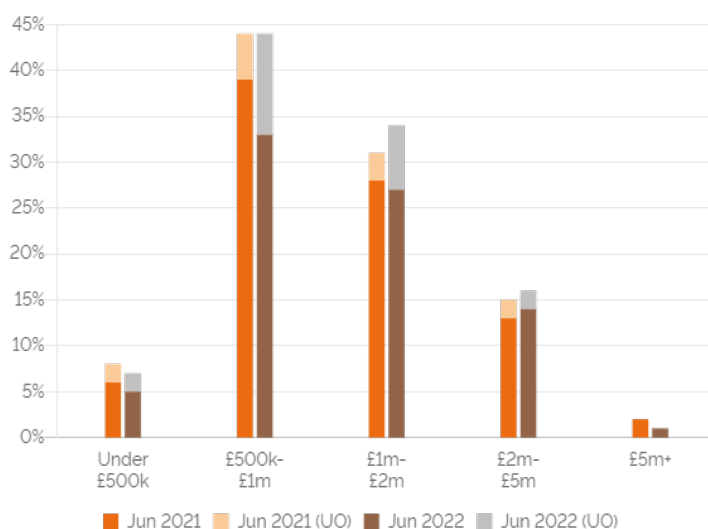
Source: LonRes - As at Jul 6th 2022

Time on the Market



Source: LonRes - As at Jul 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2022

Key Findings

- 48.8% of properties on the market are priced at £1 million or higher.
- 40.5% of properties currently available have been on the market for more than six months.
- 20.2% of flats and 25.0% of houses on the market are currently under offer.

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