

Area Overview

Pimlico, Westminster & Victoria Q3 2022 Sales Report



Sold: Jul-Sep 2022



10.3%

Annual change in achieved price



71.1%

Annual change in transactions



£1,175

Average achieved £ per square foot

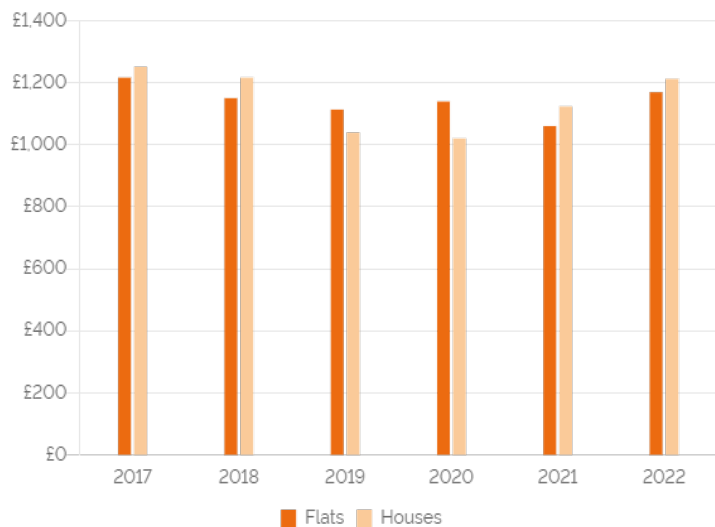


-6.9%

Average discount on initial asking price

Achieved Prices by Year

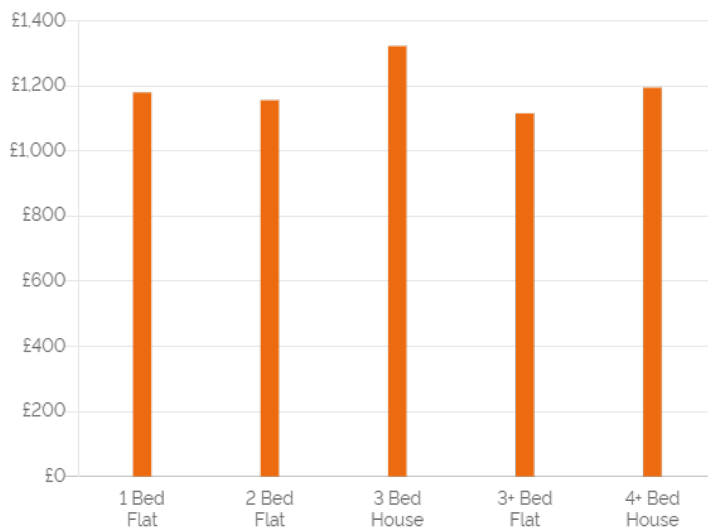
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2022

Key Findings

- Average flat prices are now 3.9% lower they were 5 years ago, with buyers paying £47 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 10.3% for flats over the last year, and have increased by 8.0% for houses.
- 16.9% of properties sold within 3 months, compared with 17.5% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £966,233 for flats and £2,221,000 for houses.

Current Availability



63.7%

have been on the market for over three months



45.9%

of properties on the market have been reduced in price



4.2%

Annual change in the number of available properties

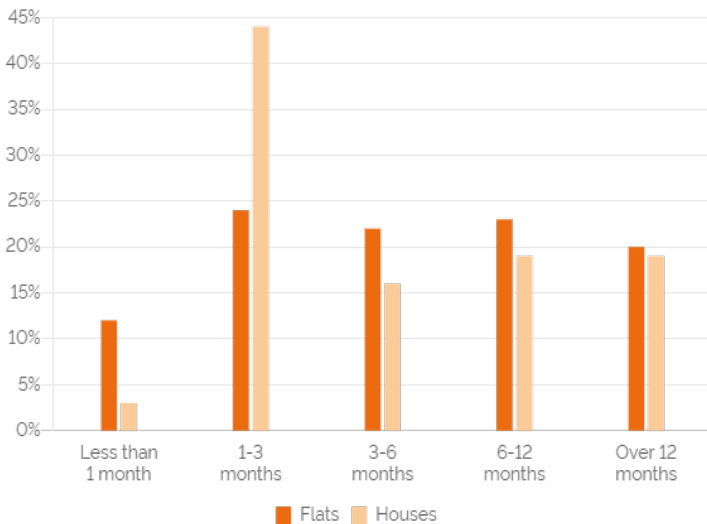


23.7%

Percentage of available properties currently under offer

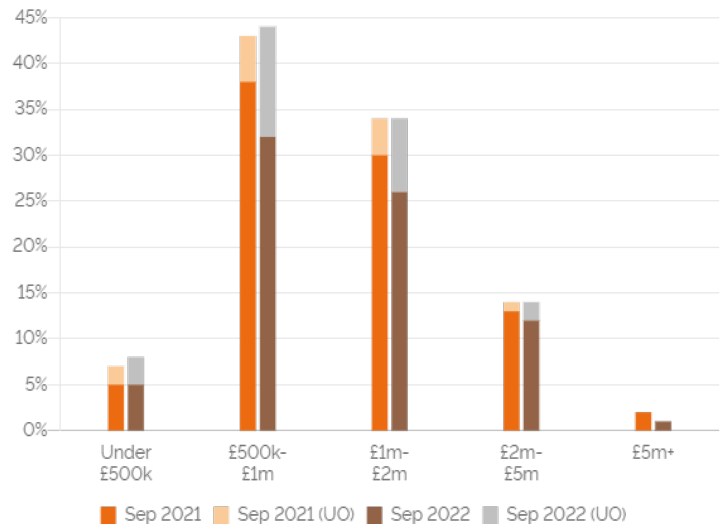
Source: LonRes - As at Oct 6th 2022

Time on the Market



Source: LonRes - As at Oct 6th 2022

Properties on the Market by Price Band



Source: LonRes - As at Oct 6th 2022

Key Findings

- 48.7% of properties on the market are priced at £1 million or higher.
- 42.3% of properties currently available have been on the market for more than six months.
- 23.9% of flats and 21.9% of houses on the market are currently under offer.

⚠ Proceed with caution! Data relating to houses may be volatile due to low transaction volumes.

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October 6, 2022, the Pimlico, Westminster & Victoria Q3 2022 Sales Report catchment includes all properties sold within the aforementioned areas(s).