

Area Overview

Pimlico, Westminster & Victoria Q4 2022 Sales Report



Sold: Oct-Dec 2022



2.5%

Annual change in achieved price



49.2%

Annual change in transactions



£1,123

Average achieved £ per square foot

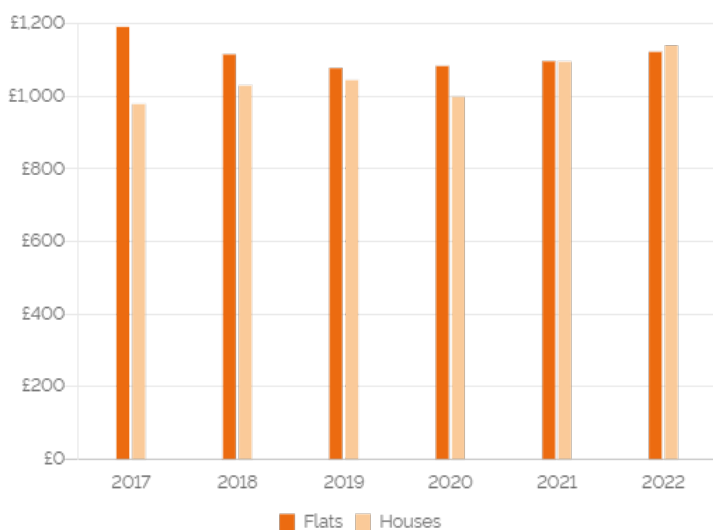


-8.0%

Average discount on initial asking price

Achieved Prices by Year

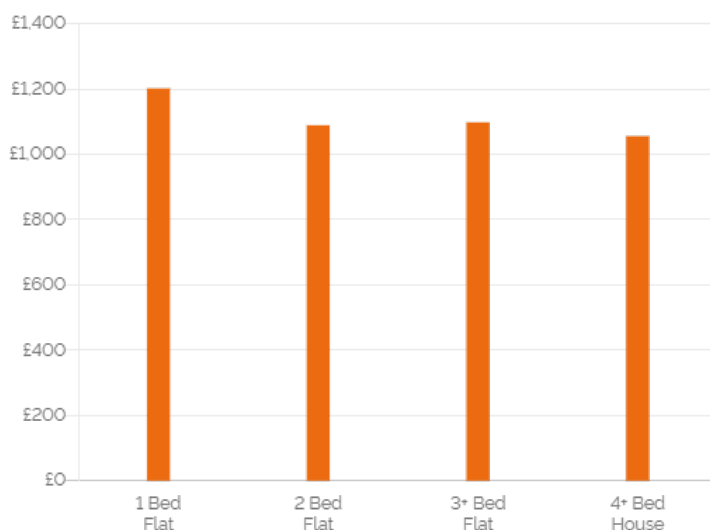
(£ Per Square Foot)



Source: LonRes - Oct-Dec

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Oct-Dec 2023

Key Findings

- Average flat prices are now 5.8% lower they were 5 years ago, with buyers paying £69 less per square foot than they did 5 years ago.
- Achieved prices per square foot have increased by 2.4% for flats over the last year, and have increased by 4.1% for houses.
- 10.2% of properties sold within 3 months, compared with 14.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £906,526 for flats and £2,207,286 for houses.

Current Availability



75.4%

have been on the market for over three months



49.5%

of properties on the market have been reduced in price



3%

Annual change in the number of available properties

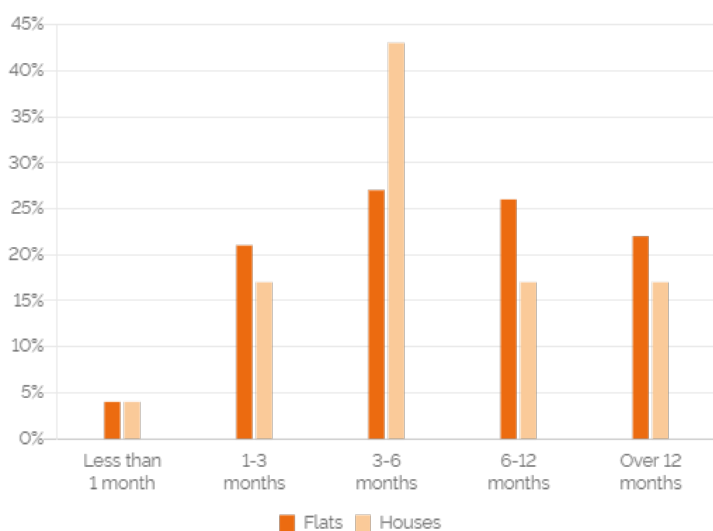


19.6%

Percentage of available properties currently under offer

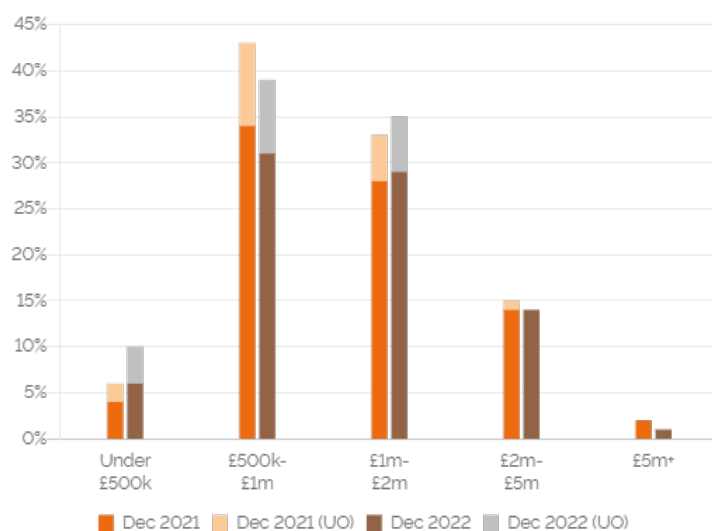
Source: LonRes - As at Jan 9th 2023

Time on the Market



Source: LonRes - As at Jan 9th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jan 9th 2023

Key Findings

- 49.8% of properties on the market are priced at £1 million or higher.
- 47.1% of properties currently available have been on the market for more than six months.
- 20.5% of flats and 4.3% of houses on the market are currently under offer.

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January 9, 2023, the Pimlico, Westminster & Victoria Q4 2022 Sales Report catchment includes all properties sold within the aforementioned area(s).