

# Area Overview

Pimlico, Westminster & Victoria Q1 2023 Sales Report



## Sold: Jan-Mar 2023



**-7.5%**

Annual change in  
achieved price



**-16.2%**

Annual change in  
transactions



**£1,039**

Average achieved £  
per square foot

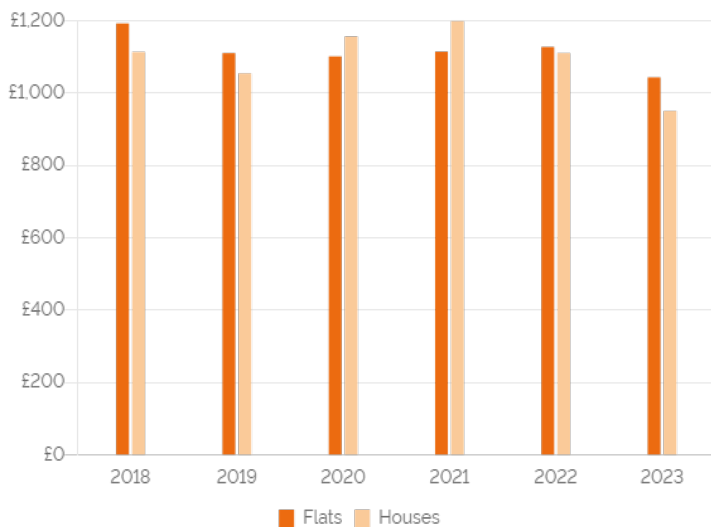


**-8.5%**

Average discount on  
initial asking price

### Achieved Prices by Year

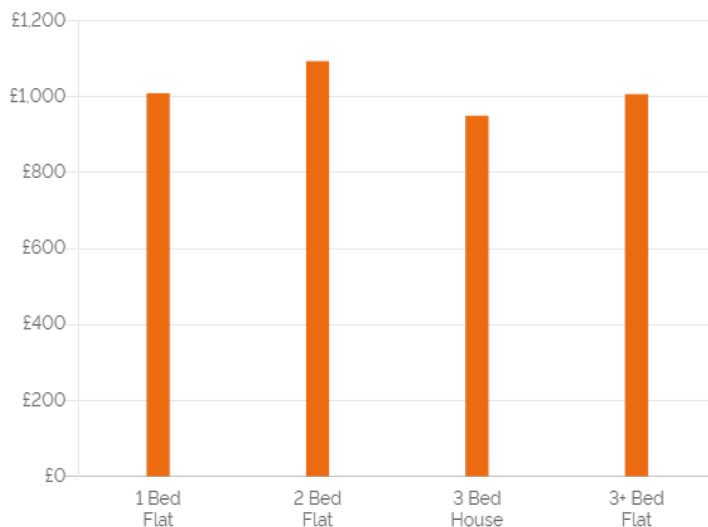
(£ Per Square Foot)



Source: LonRes - Jan-Mar

### Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jan-Mar 2023

### Key Findings

- Average flat prices are now 12.5% lower they were 5 years ago, with buyers paying £149 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 7.5% for flats over the last year, and have decreased by 14.4% for houses.
- 12.3% of properties sold within 3 months, compared with 11.4% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £868,183 for flats and £1,415,000 for houses.

# Current Availability



66.4%

have been on the market for over three months



46.8%

of properties on the market have been reduced in price



7.3%

Annual change in the number of available properties

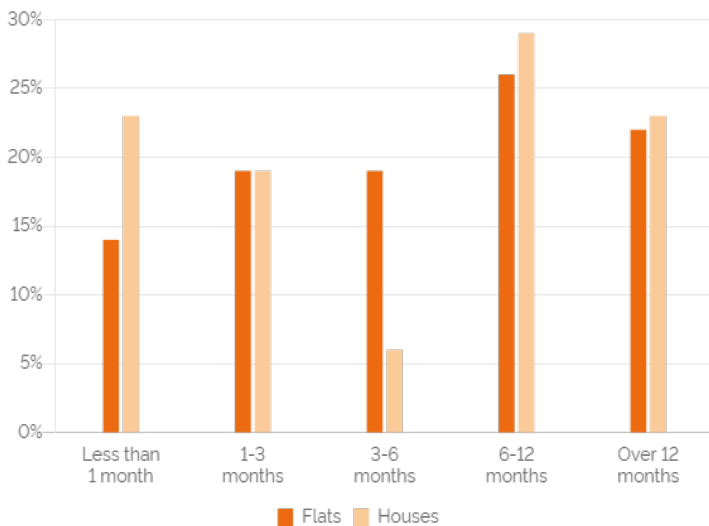


23.2%

Percentage of available properties currently under offer

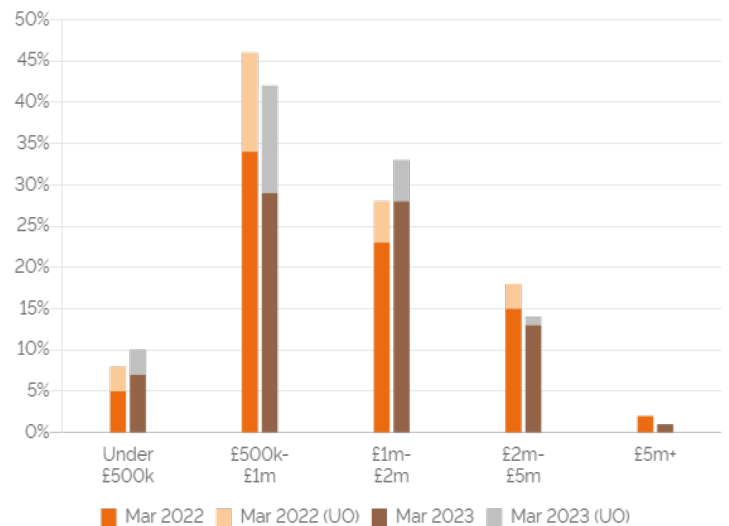
Source: LonRes - As at Apr 6th 2023

## Time on the Market



Source: LonRes - As at Apr 6th 2023

## Properties on the Market by Price Band



Source: LonRes - As at Apr 6th 2023

## Key Findings

- 47.2% of properties on the market are priced at £1 million or higher.
- 48.3% of properties currently available have been on the market for more than six months.
- 23.9% of flats and 12.9% of houses on the market are currently under offer.

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

The information and data within this report is provided for information purposes only. If you are reproducing or redistributing LonRes content you must include a source accreditation to LonRes. LonRes information and data may not be used for commercial purposes, including using it as a basis for any other data product or service.

While we make every effort to ensure our information and data is as robust as possible we cannot guarantee its accuracy or completeness. Those looking to place reliance on LonRes content do so at their own risk. LonRes shall not be liable for any loss or damage, direct or indirect, arising from inaccuracy or incompleteness of the data or any decision made in reliance upon the data. None of the information or data within this report is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

April 6, 2023, the Pimlico, Westminster & Victoria Q1 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).