

Area Overview

Pimlico, Westminster & Victoria Q2 2023 Sales Report



Sold: Apr-Jun 2023



-1.3%

Annual change in
achieved price



-8.3%

Annual change in
transactions



£1,077

Average achieved £
per square foot

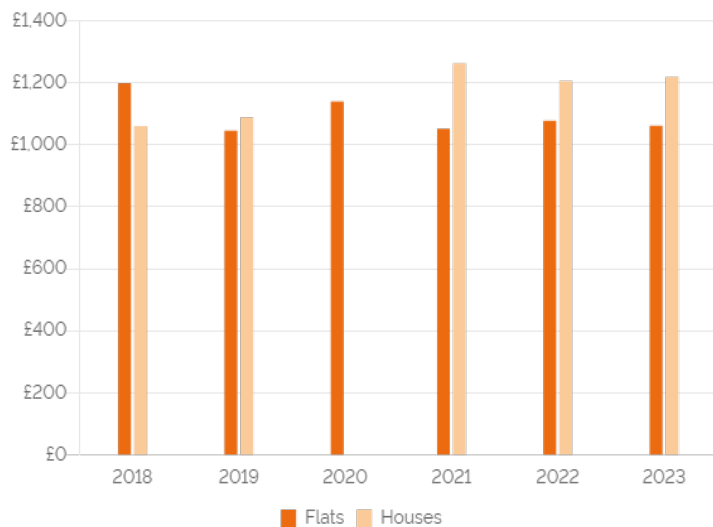


-8.1%

Average discount on
initial asking price

Achieved Prices by Year

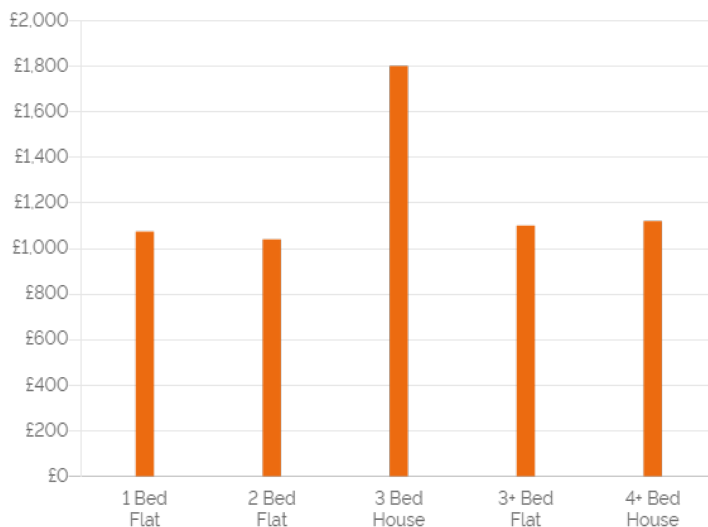
(£ Per Square Foot)



Source: LonRes - Apr-Jun

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Apr-Jun 2023

Key Findings

- Average flat prices are now 11.5% lower they were 5 years ago, with buyers paying £137 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 1.4% for flats over the last year, and have increased by 1.1% for houses.
- 16.9% of properties sold within 3 months, compared with 19.6% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £840,630 for flats and £3,193,571 for houses.

Current Availability



65.2%

have been on the market for over three months



48.2%

of properties on the market have been reduced in price



16%

Annual change in the number of available properties

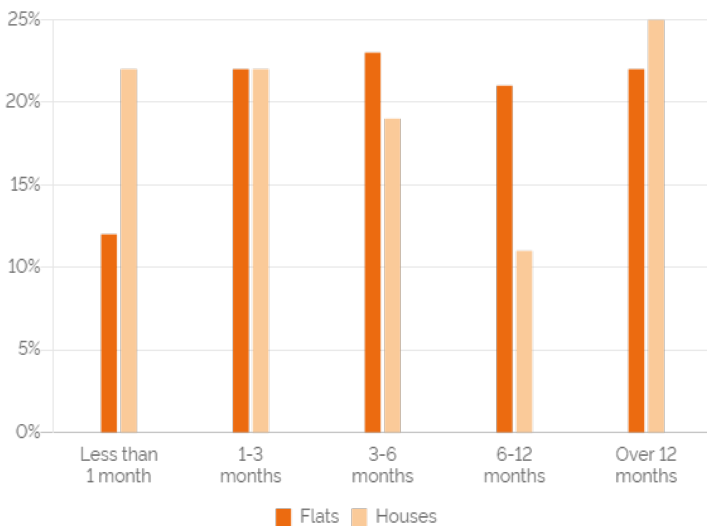


23.1%

Percentage of available properties currently under offer

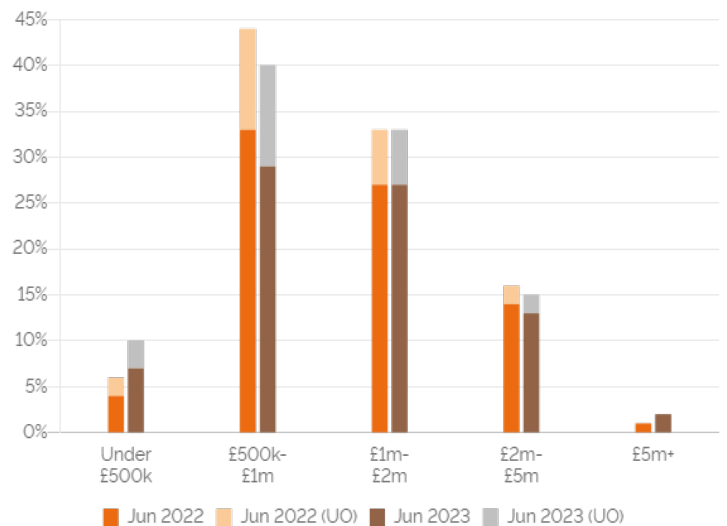
Source: LonRes - As at Jul 6th 2023

Time on the Market



Source: LonRes - As at Jul 6th 2023

Properties on the Market by Price Band



Source: LonRes - As at Jul 6th 2023

Key Findings

- 47.6% of properties on the market are priced at £1 million or higher.
- 42.5% of properties currently available have been on the market for more than six months.
- 23.4% of flats and 19.4% of houses on the market are currently under offer.

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July 6, 2023, the Pimlico, Westminster & Victoria Q2 2023 Sales Report catchment includes all properties sold within the aforementioned area(s).