

Area Overview

Pimlico, Westminster & Victoria Q3 2023 Sales Report



Sold: Jul-Sep 2023



-6.2%

Annual change in
achieved price



-1.2%

Annual change in
transactions



£1,102

Average achieved £
per square foot

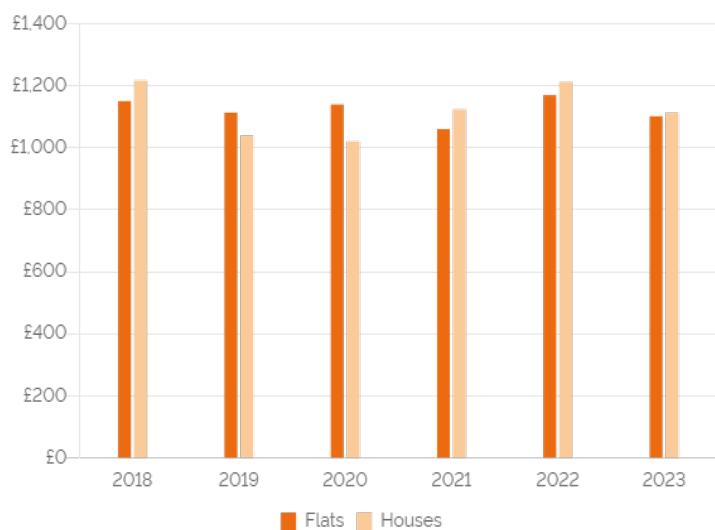


-8.9%

Average discount on
initial asking price

Achieved Prices by Year

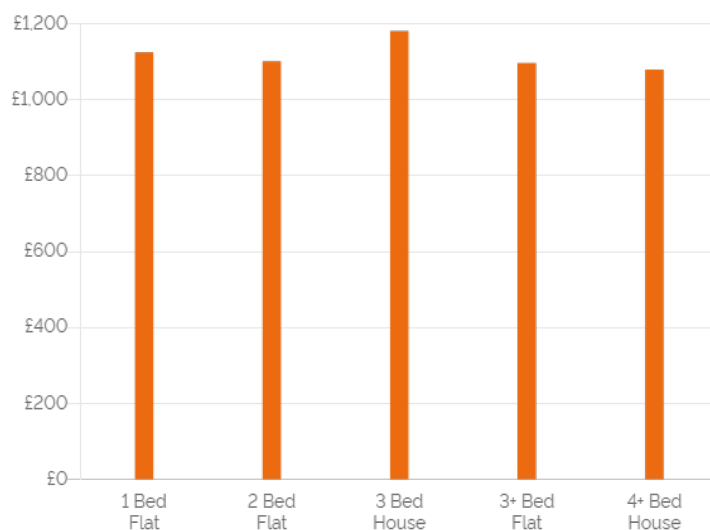
(£ Per Square Foot)



Source: LonRes - Jul-Sep

Achieved Prices by Property Type

(£ Per Square Foot)



Source: LonRes - Jul-Sep 2023

Key Findings

- Average flat prices are now 4.3% lower they were 5 years ago, with buyers paying £49 less per square foot than they did 5 years ago.
- Achieved prices per square foot have decreased by 5.8% for flats over the last year, and have decreased by 8.2% for houses.
- 12.5% of properties sold within 3 months, compared with 15.1% for the whole of Central London.
- Properties sold in the last 3 months achieved an average price of £955,567 for flats and £2,448,667 for houses.

Current Availability



70.8%

have been on the market for over three months



51.3%

of properties on the market have been reduced in price



-3.4%

Annual change in the number of available properties

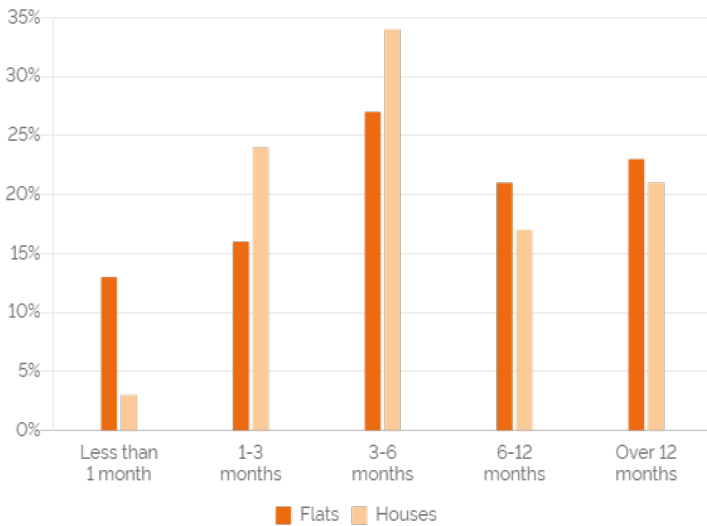


19.7%

Percentage of available properties currently under offer

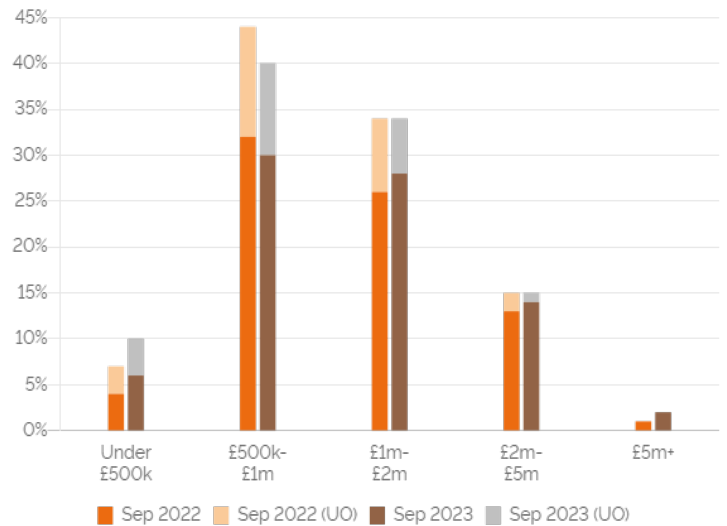
Source: LonRes - As at Oct 5th 2023

Time on the Market



Source: LonRes - As at Oct 5th 2023

Properties on the Market by Price Band



Source: LonRes - As at Oct 5th 2023

Key Findings

- 49.3% of properties on the market are priced at £1 million or higher.
- 43.4% of properties currently available have been on the market for more than six months.
- 19.9% of flats and 17.2% of houses on the market are currently under offer.

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October 5, 2023, the Pimlico, Westminster & Victoria Q3 2023 Sales Report catchment includes all properties sold within the aforementioned areas(s).