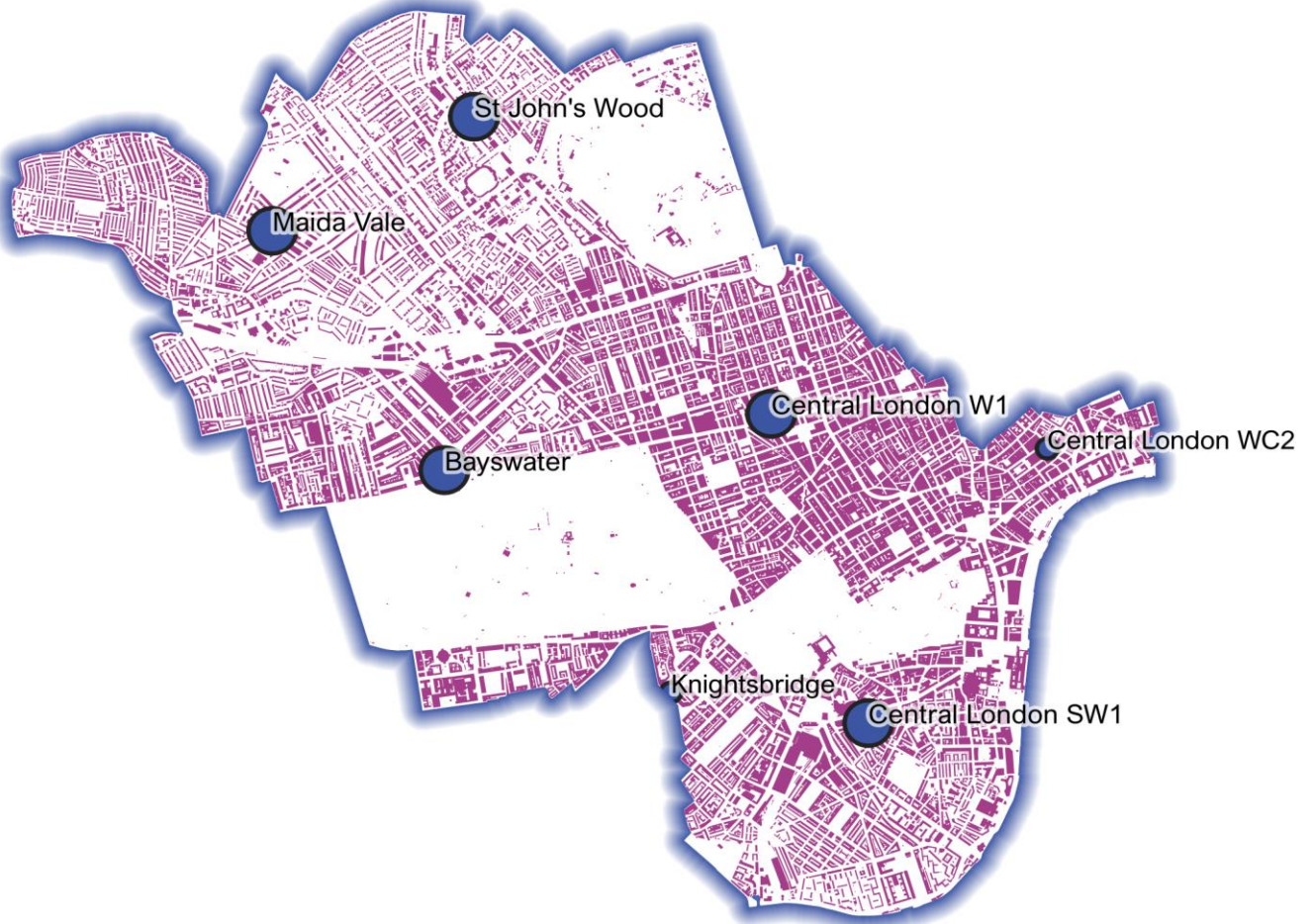


January 2023

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Detailed Price Paid Report:

Westminster



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2	House price growth
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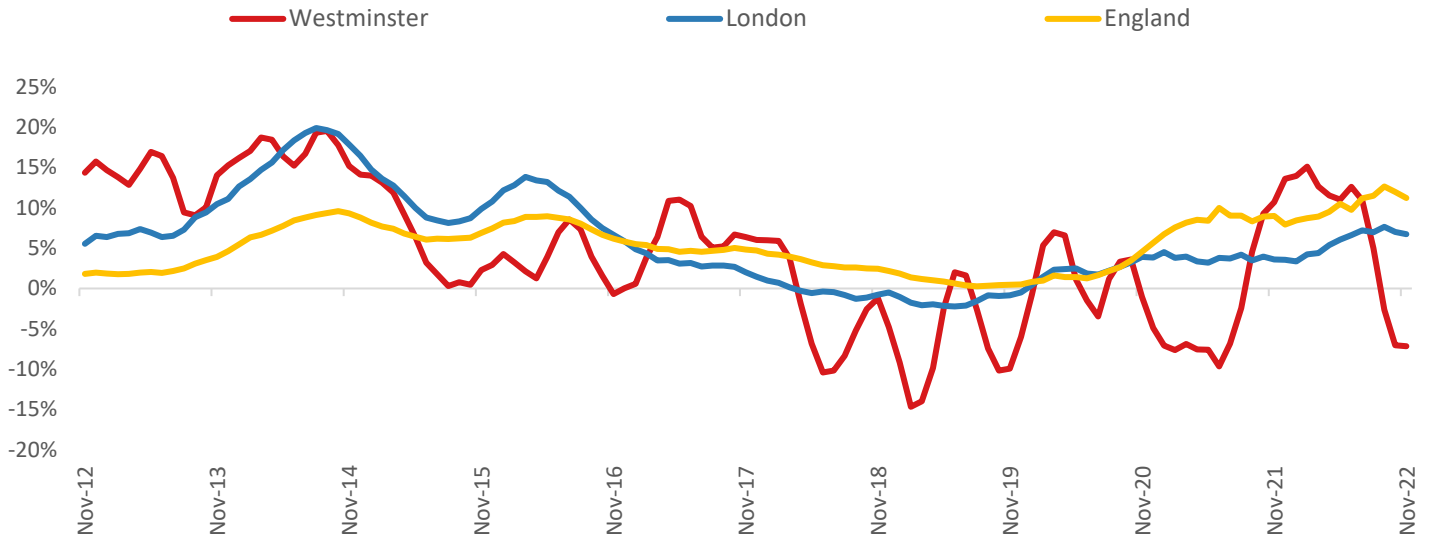
Click the main map above to visit our Cities, Towns & Villages page, for local analysis of the locations shown and over 2000 more

Headline Data

	Current level	3 month	Annual	5 year	10 year
House prices	£934,508	-4.2%	-7.1%	-9.5%	28.4%
Transactions	1,971	5.7%	-20.3%	-26.1%	-38.1%

House Price Growth (November 2022 data)

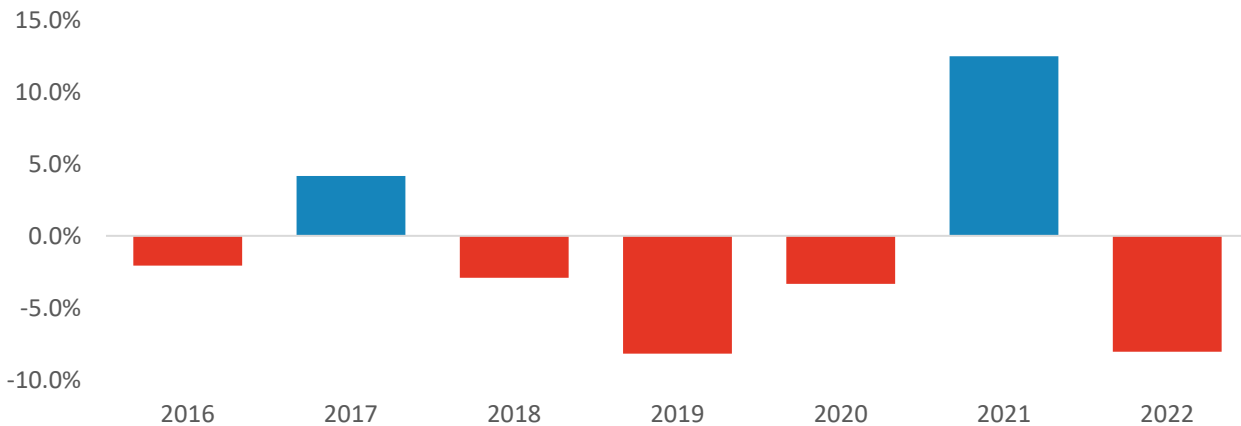
Annual Change in House Prices



House prices in Westminster fell by 7.1% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in London grew by 6.7% over the same period.

Westminster house prices are now 69.7% above their previous peak in 2007, compared to +82.2% for London and +62.2% across England.

Year-To-Date Change in House Prices, December to November



Local prices have fallen by 8.0% in 2022 so far, compared to growth of 12.5% over the same period last year.

House Price Map

12 months to November 2022



Each point is one postcode, coloured by the average value relative to all sales in this local authority (price bands are LA-specific quintiles).

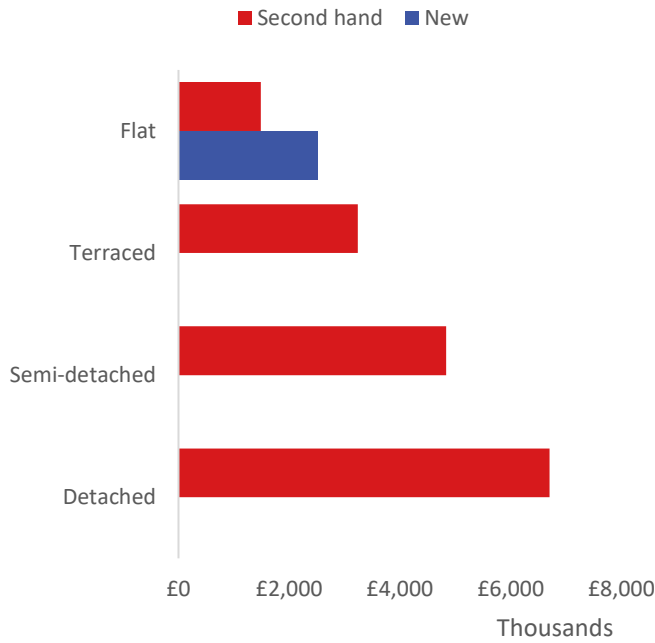
Map Key



	Min	Max	
	Up to	£532,000	1st quintile / lowest 20%
	£532,000	£772,000	2nd quintile
	£772,000	£1,243,000	3rd quintile
	£1,243,000	£2,209,000	4th quintile
	£2,209,000	and over	5th quintile / highest 20%

Average House Price by Property Type

12 months to November 2022



	New	Second hand
Flat	£2,520,867	£1,488,364
Terraced	No recorded sales	£3,239,684
Semi-detached	No recorded sales	£4,835,078
Detached	No recorded sales	£6,699,152

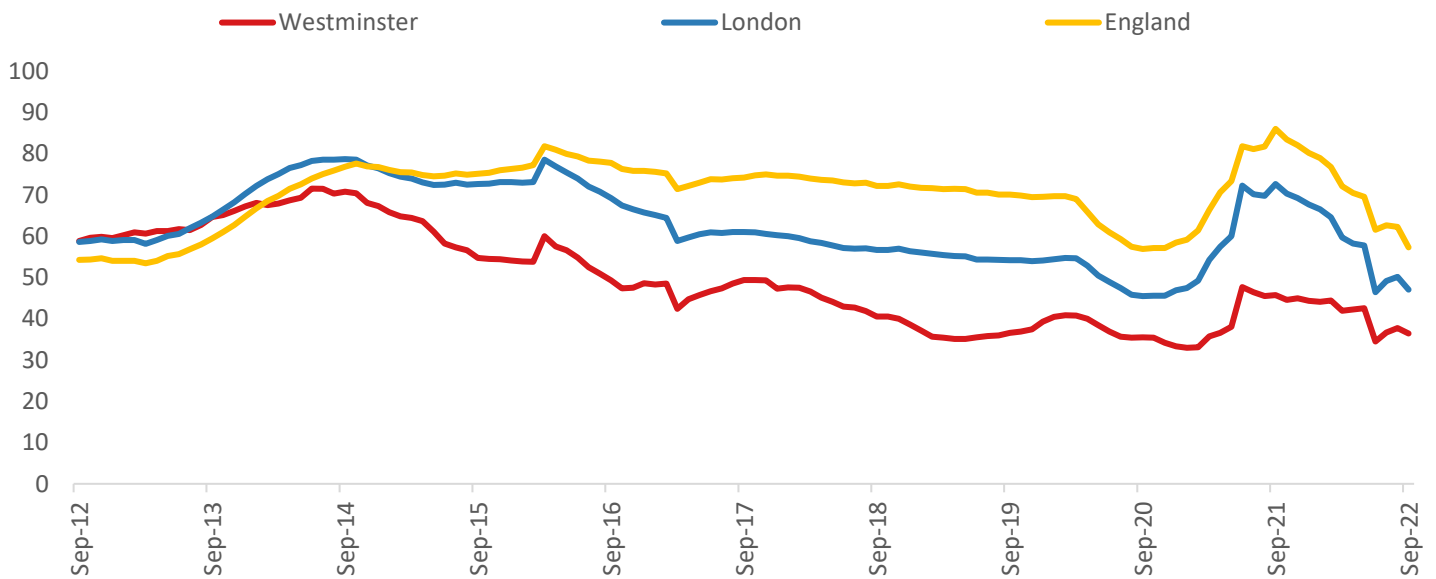
House Price Distribution by Year

All properties, by price band and calendar year (2022 = year to date)

	1997	2002	2007	2012	2017	2021	2022
Under £100k	24%	2%	0%	0%	0%	0%	0%
£100-200k	38%	15%	4%	3%	1%	1%	1%
£200-300k	20%	30%	16%	7%	2%	3%	2%
£300-400k	7%	18%	19%	13%	4%	6%	5%
£400-500k	4%	12%	15%	15%	6%	10%	9%
£500k-1m	6%	16%	30%	34%	36%	38%	38%
£1-2m	1%	5%	11%	17%	28%	23%	25%
Over £2m	0%	1%	4%	12%	23%	20%	21%

Transactions (September 2022 data)

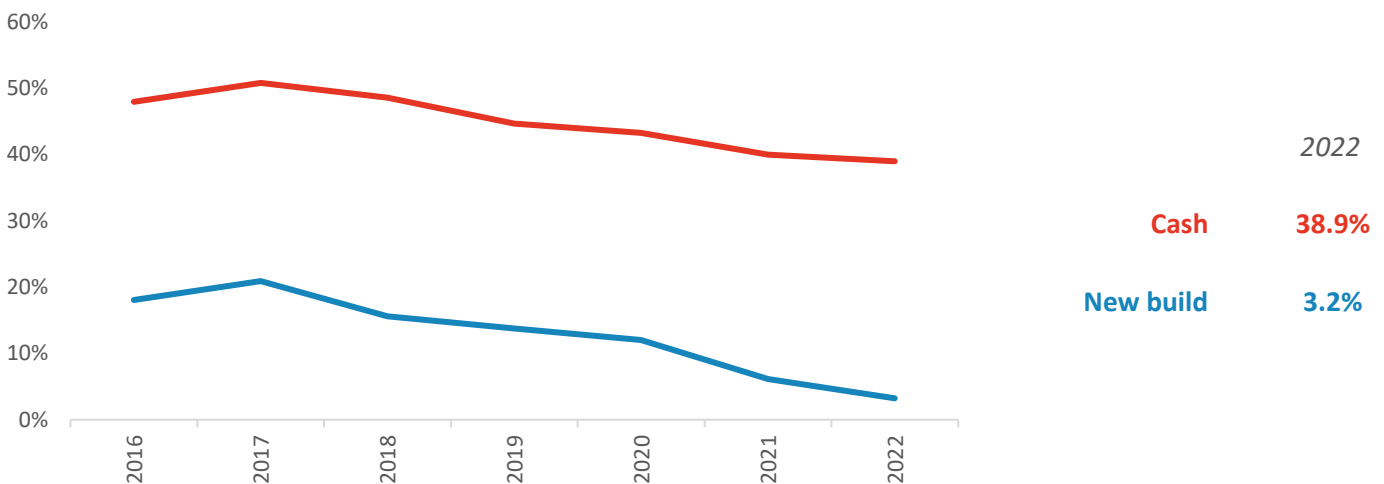
Annual Transactions, Indexed (2001-05 average = 100)



There were 1,971 transactions in Westminster during the 12 months to September 2022. This is 36% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westminster have fallen by 45.9% since 2014, compared to changes of -38.5% for London and -25.4% for England.

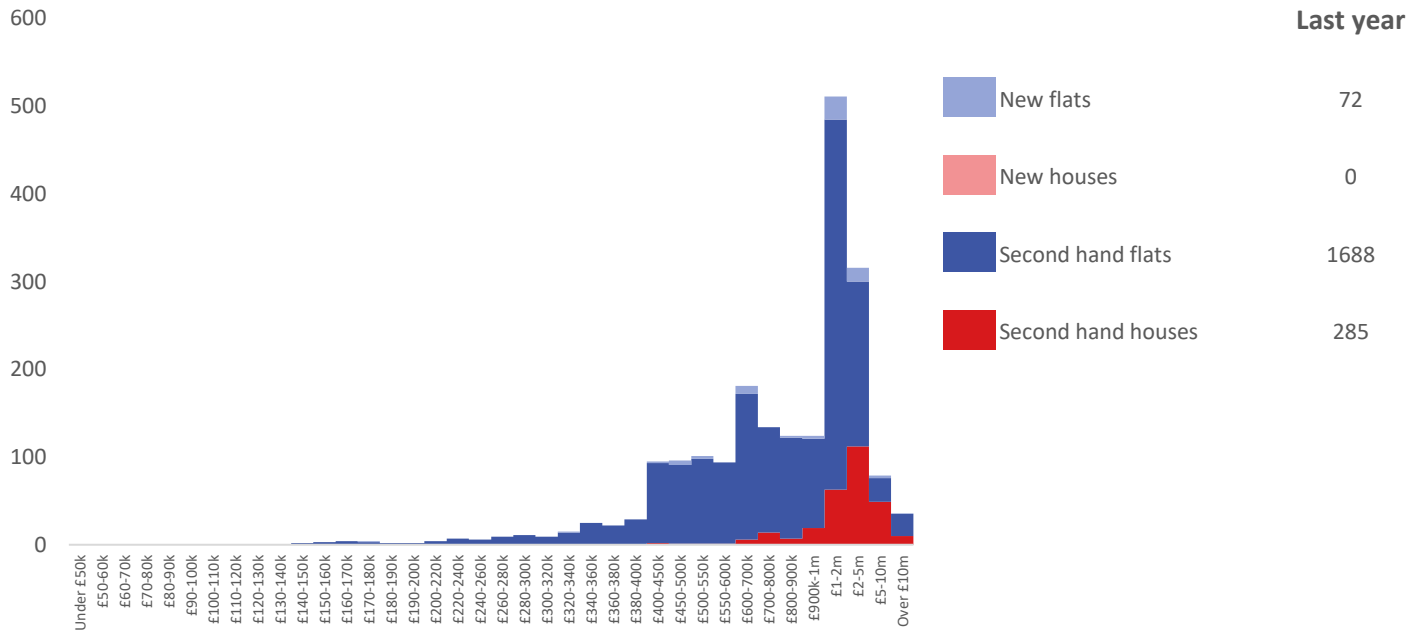
Cash and New Build Sales as % of Total, by Year



Note: The data on this page EXCLUDES transactions identified as transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a mortgage), and transfers to non-private individuals - i.e. it comprises only Land Registry 'A' data.

Depth of Market by Property Type

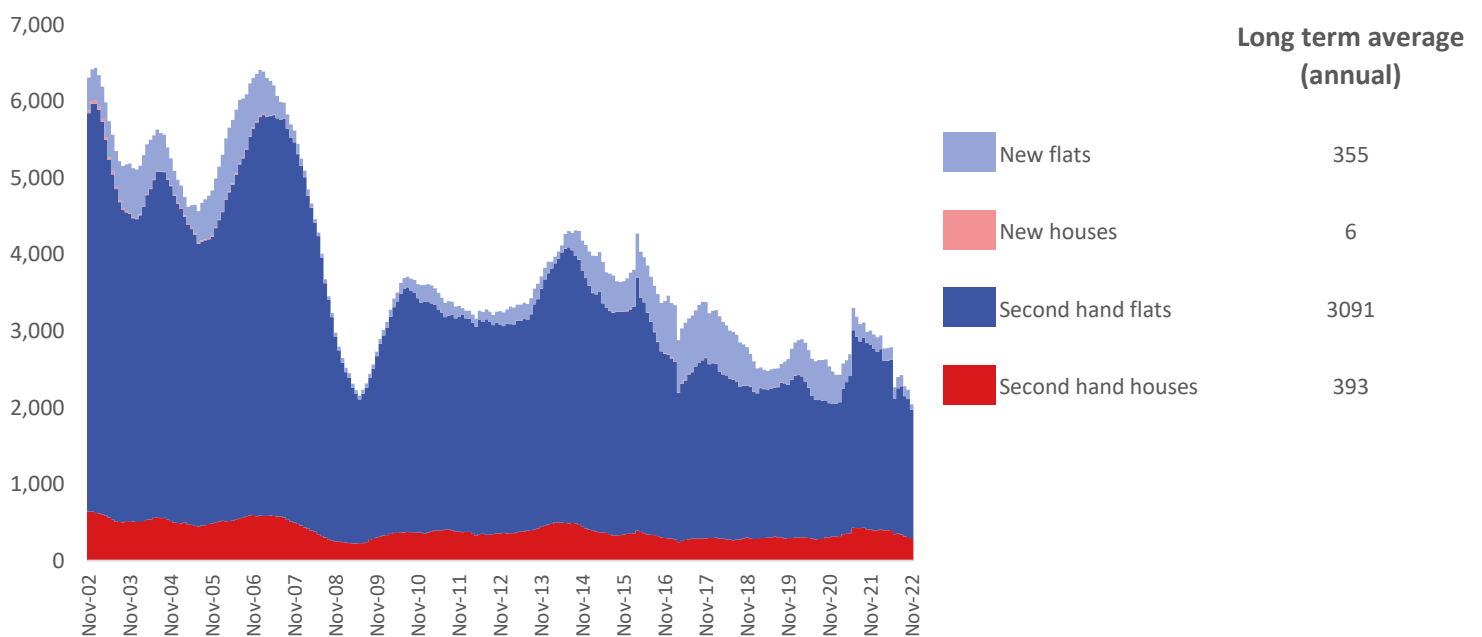
12 months to November 2022



The most common property type transacted over the past 12 months in Westminster was 'second hand flats' with 1,688 sales, 83% of all sales over the same period. The annual total of 2,045 transactions is equivalent to 53% of the long term average level of activity.

Timeline of Transactions by Type

Rolling 12 months, past 20 years



The most common property type transacted over the past 20 years was 'second hand flats' with the equivalent of 3,091 sales per year on average, making up 80% of the typical annual total over that period.