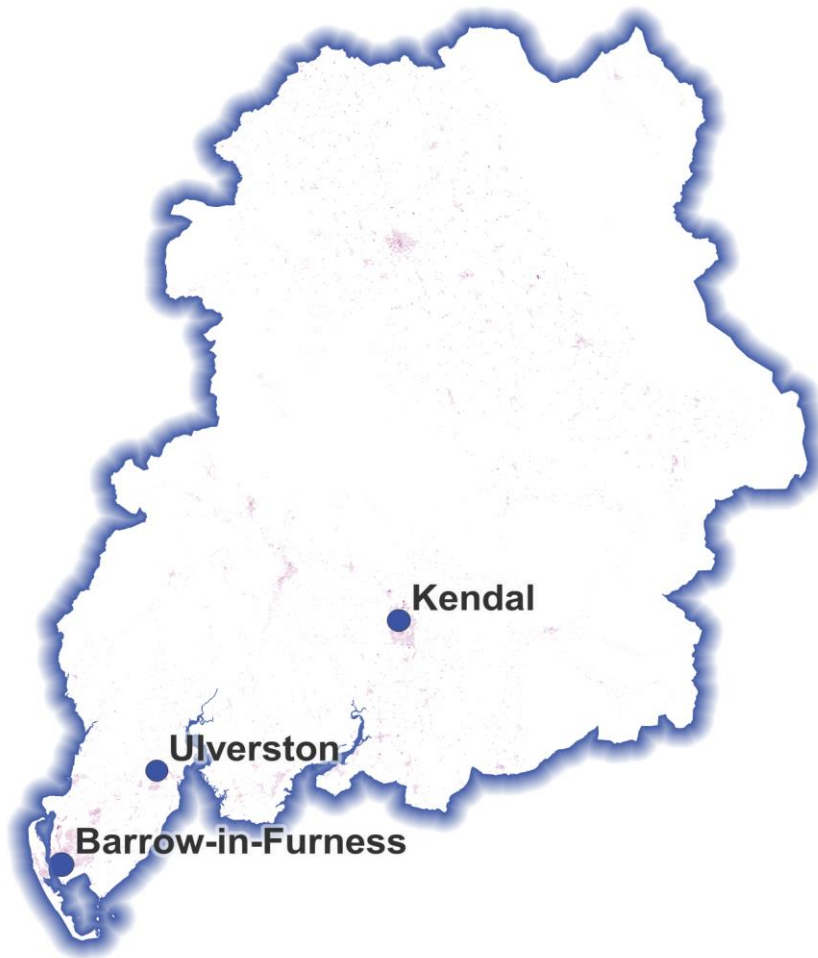


# Detailed Price Paid Report: Westmorland and Furness



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Contents	
2	House price growth
3	Sales map
4	Average prices + distribution
5	Transaction timeline
6	Depth of market

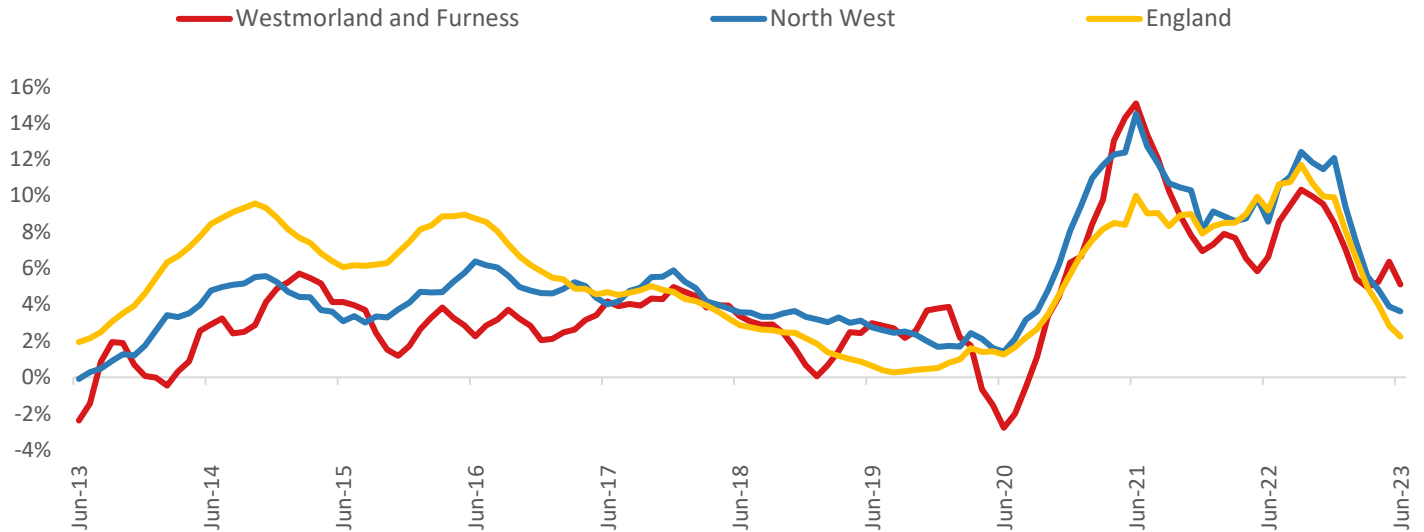


**Headline Data**

	Current level	3 month	Annual	5 year	10 year
House prices	£229,115	1.9%	5.1%	29.1%	52.4%
Transactions	3,334	-8.3%	-21.7%	-20.1%	16.1%

**House Price Growth (June 2023 data)**

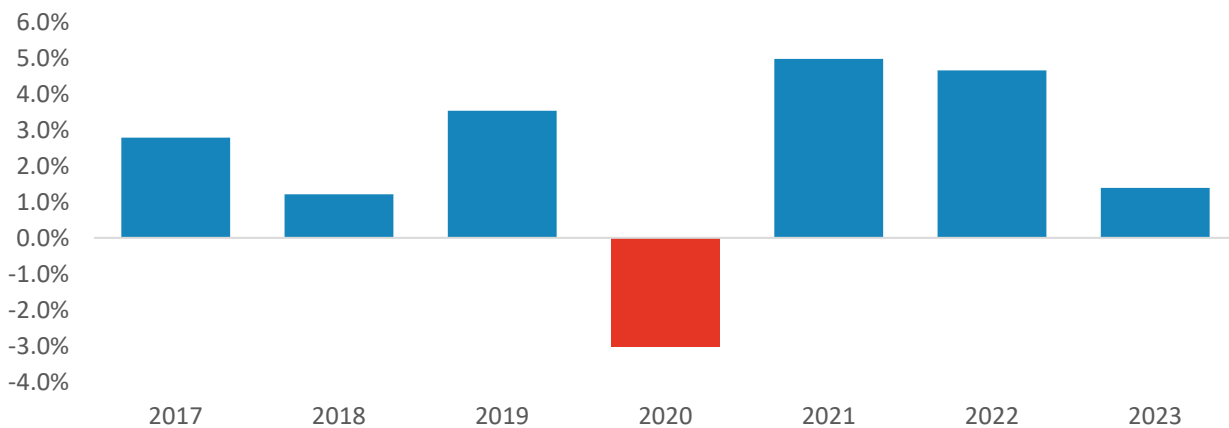
*Annual Change in House Prices*



House prices in Westmorland and Furness grew by 5.1% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the North West grew by 3.6% over the same period.

Westmorland and Furness house prices are now 35.0% above their previous peak in 2007, compared to +41.1% for the North West and +56.8% across England.

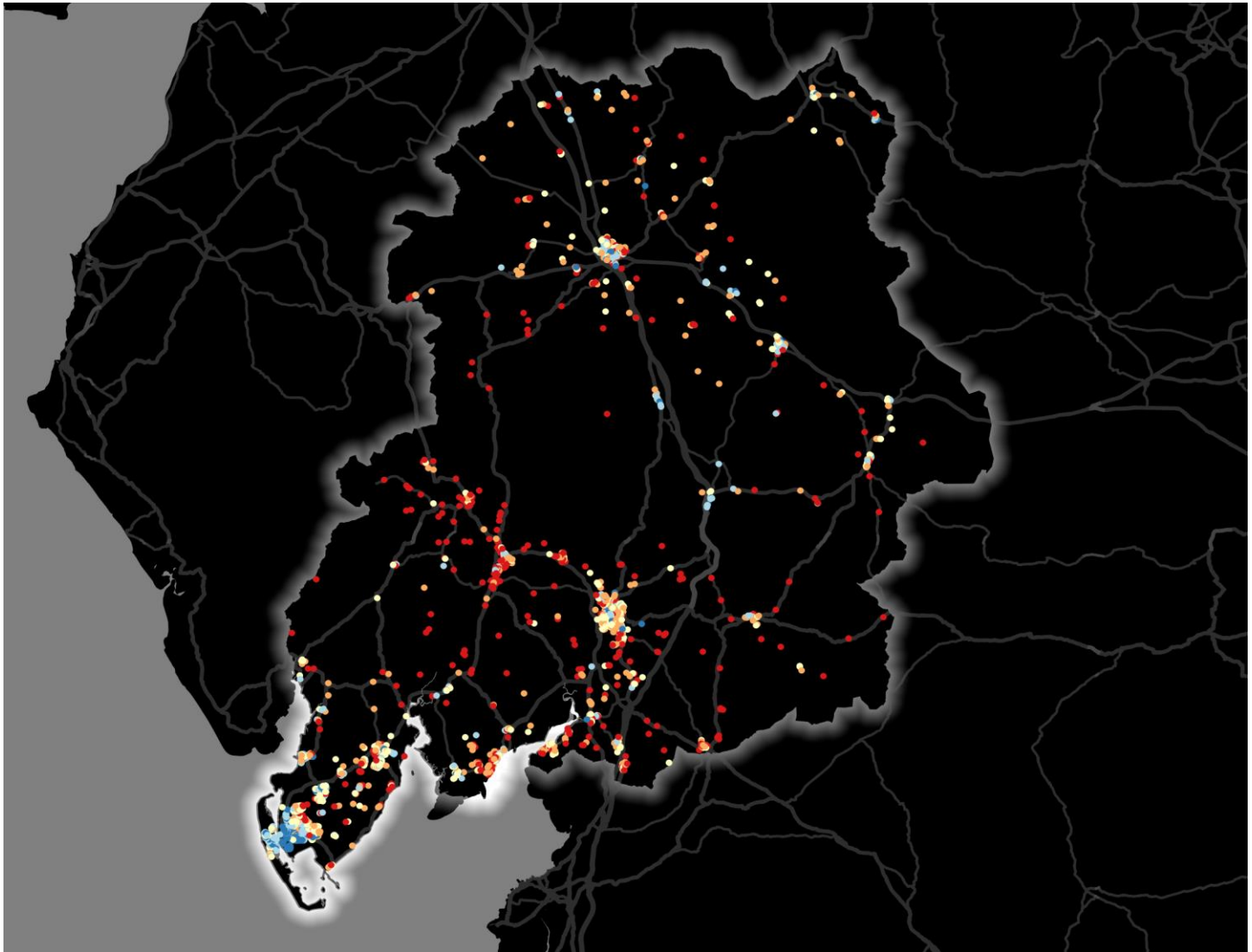
*Year-To-Date Change in House Prices, December to June*



Local prices have grown by 1.4% in 2023 so far, compared to growth of 4.7% over the same period last year.

## House Price Map

12 months to June 2023



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

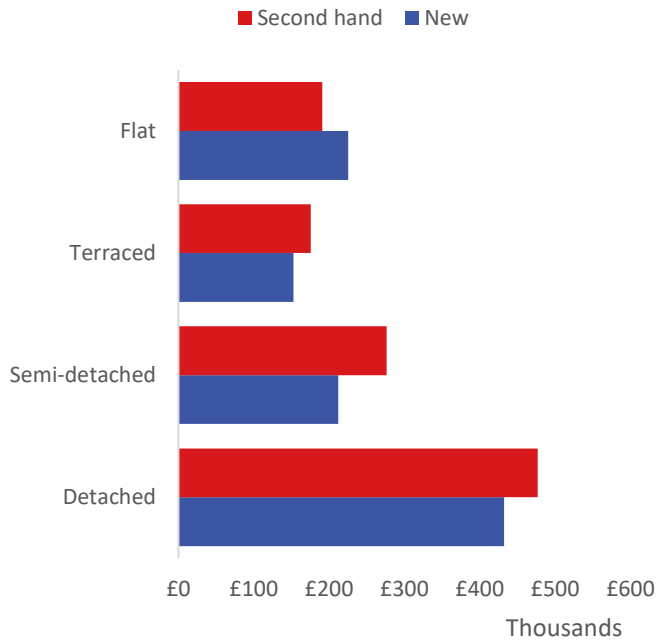
### Map Key



	Min	Max	
	Up to	£122,000	1st quintile / lowest 20%
	£122,000	£185,000	2nd quintile
	£185,000	£259,000	3rd quintile
	£259,000	£373,000	4th quintile
	£373,000	and over	5th quintile / highest 20%

### Average House Price by Property Type

12 months to June 2023



	New	Second hand
Flat	£225,353	£191,001
Terraced	£152,810	£175,588
Semi-detached	£212,125	£276,416
Detached	£432,008	£476,842

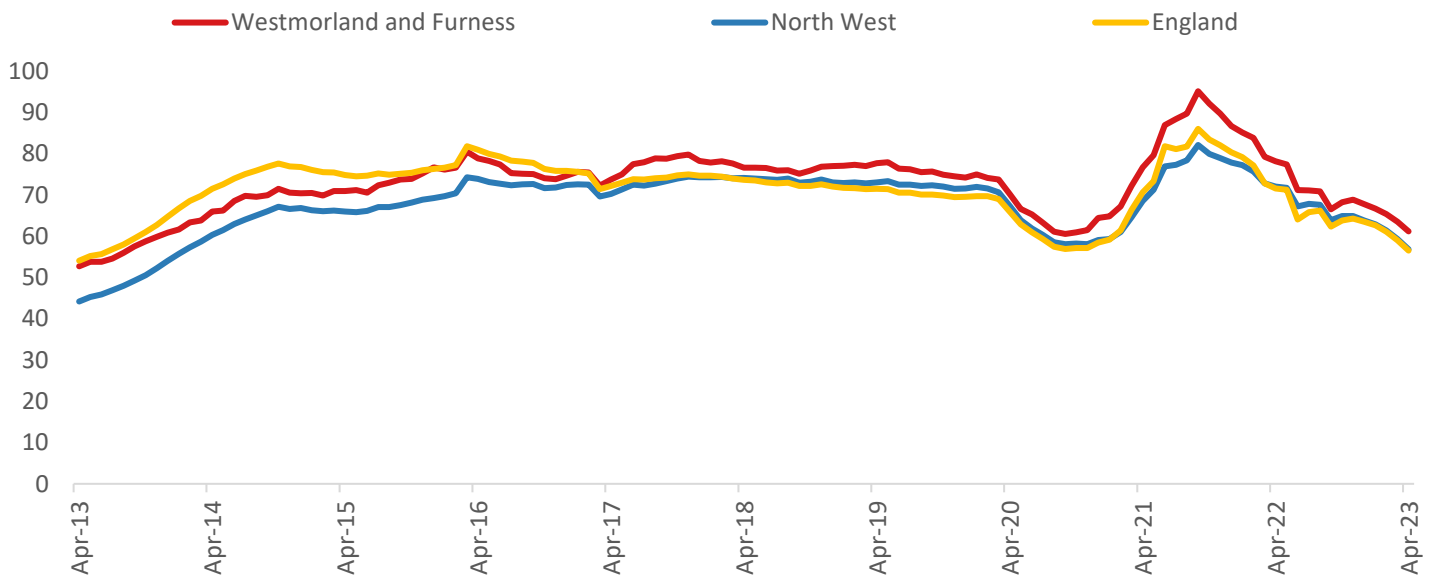
### House Price Distribution by Year

All properties, by price band and calendar year (2023 = year to date)

	1997	2002	2007	2012	2017	2022	2023
Under £100k	85%	62%	23%	22%	17%	15%	15%
£100-200k	13%	29%	43%	44%	40%	30%	33%
£200-300k	1%	7%	20%	21%	24%	26%	22%
£300-400k	0%	2%	8%	8%	11%	13%	14%
£400-500k	0%	1%	4%	3%	4%	7%	7%
£500k-1m	0%	0%	2%	2%	4%	8%	7%
£1-2m	0%	0%	0%	0%	0%	1%	1%
Over £2m	0%	0%	0%	0%	0%	0%	0%

### Transactions (April 2023 data)

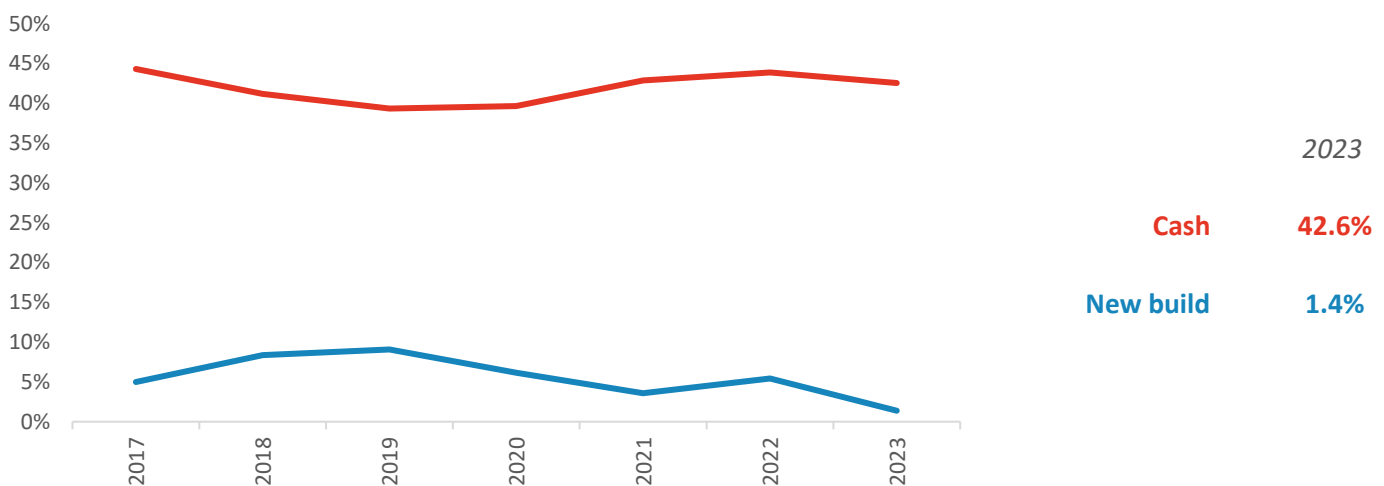
Annual Transactions, Indexed (2001-05 average = 100)



There were 3,334 transactions in Westmorland and Furness during the 12 months to April 2023. This is 61% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westmorland and Furness have fallen by 13.0% since 2014, compared to changes of -15.0% for North West and -26.4% for England.

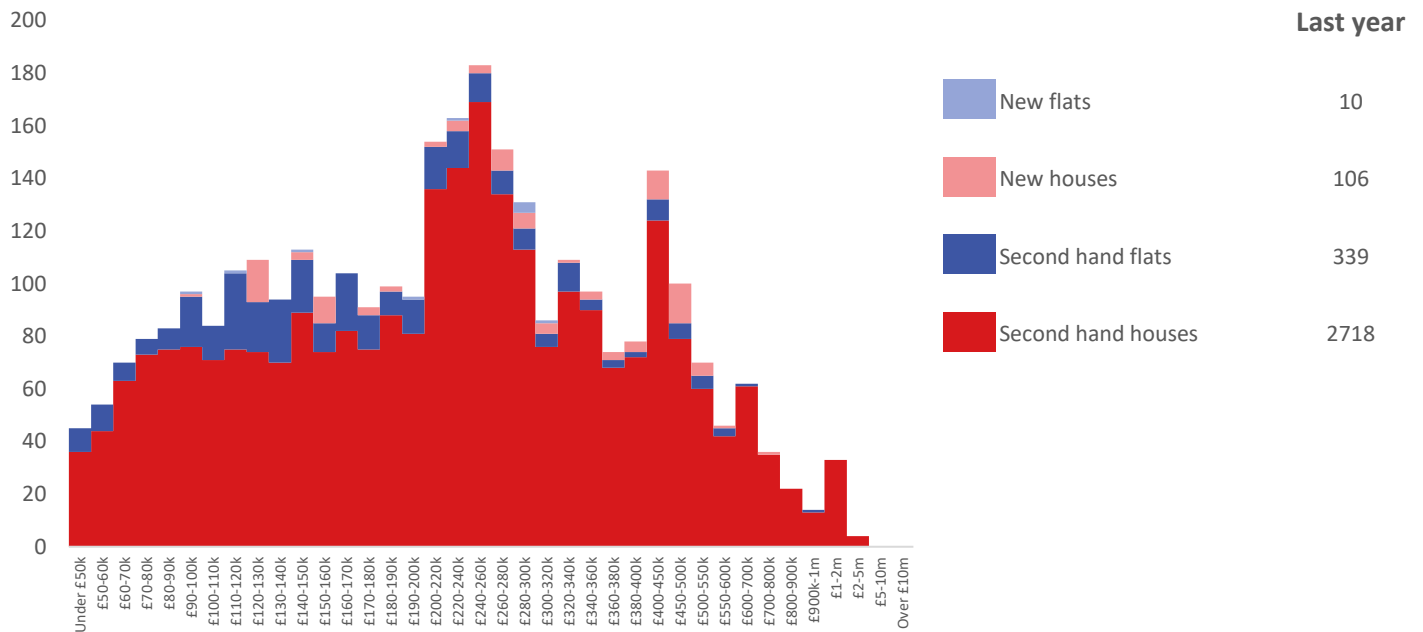
### Cash and New Build Sales as % of Total, by Year



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

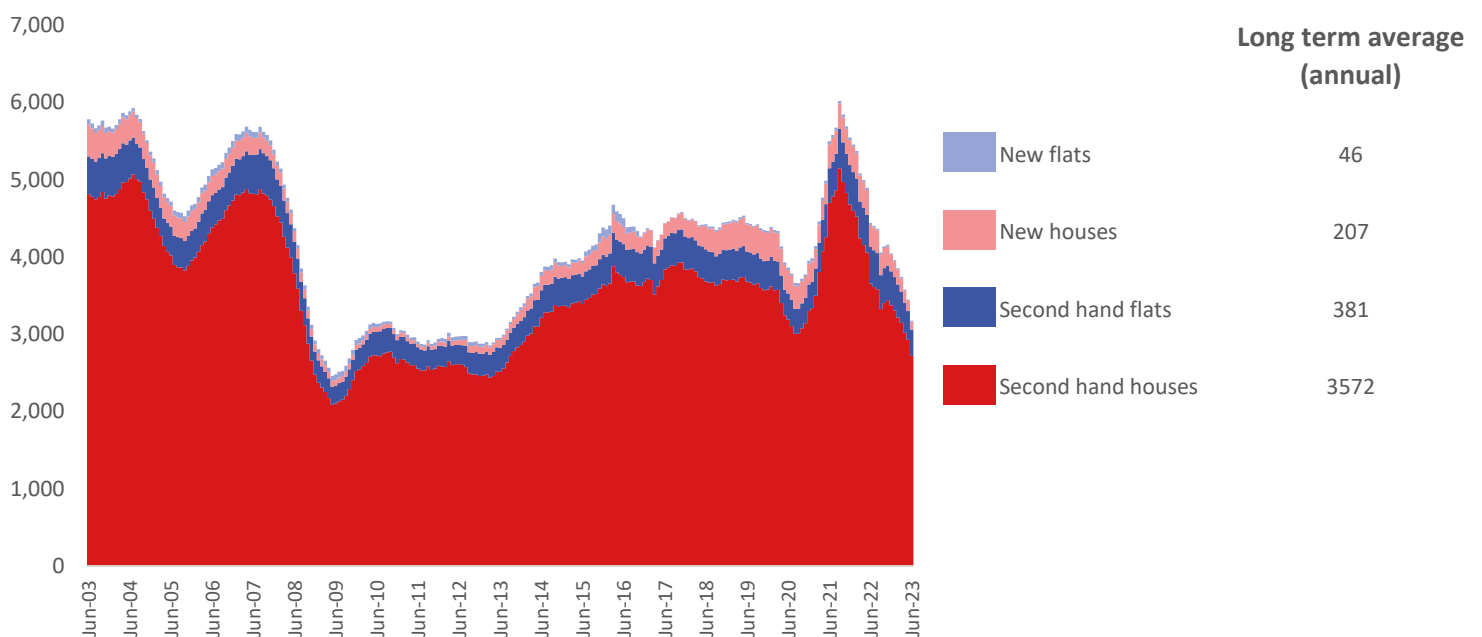
12 months to June 2023



The most common property type transacted over the past 12 months in Westmorland and Furness was 'second hand houses' with 2,718 sales, 86% of all sales over the same period. The annual total of 3,173 transactions is equivalent to 75% 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 houses' with the equivalent of 3,572 sales per year on average, making up 85% of the typical annual total over that period.