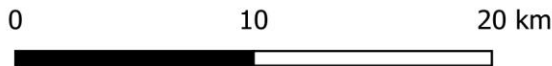
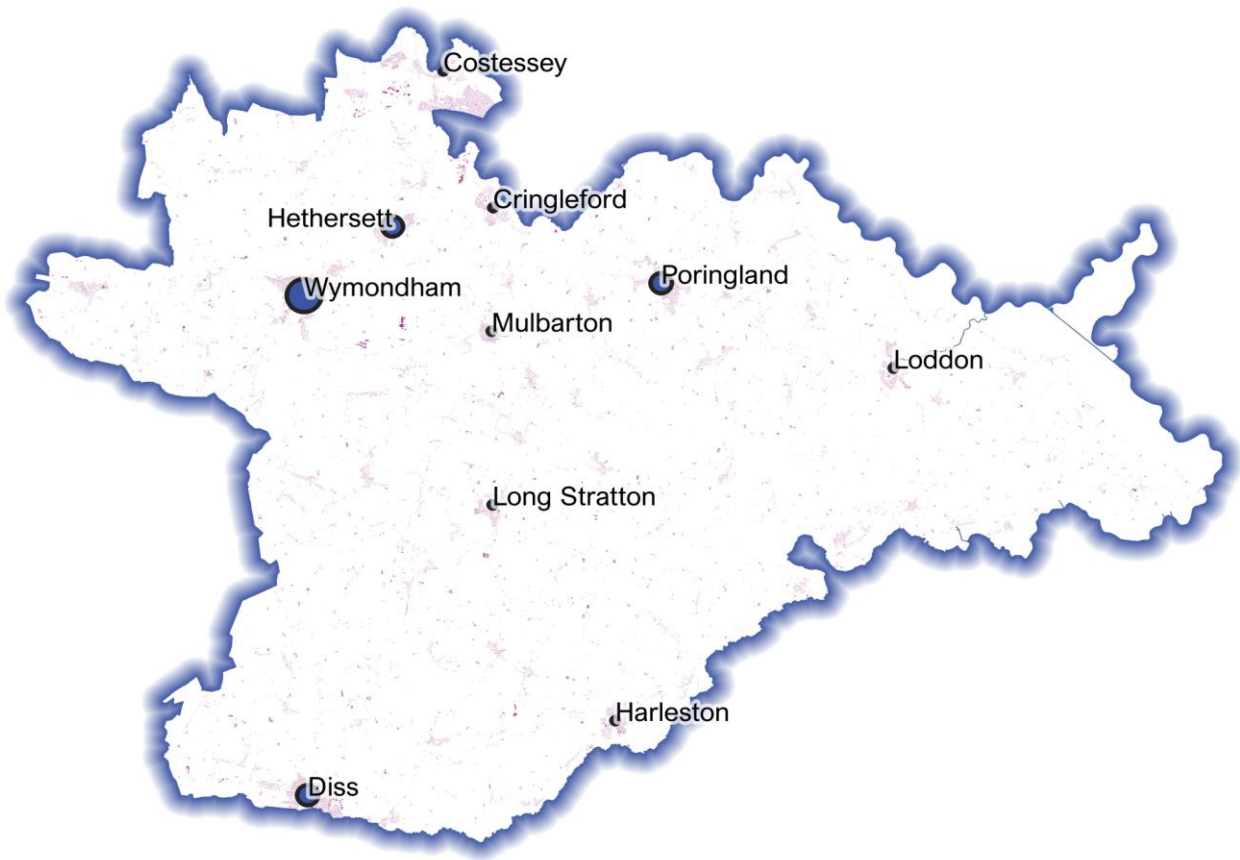


October 2023

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# Detailed Price Paid Report:

## South Norfolk



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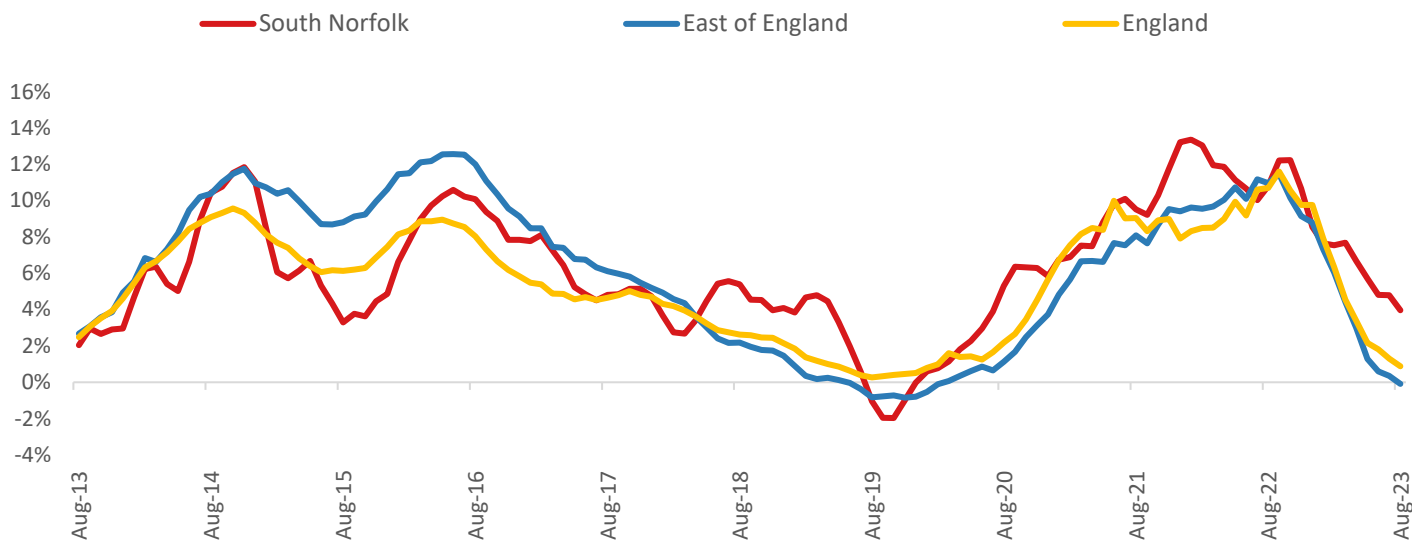
Click the main map above to visit our [Cities, Towns & Villages](#) page, for local analysis of the locations shown and over 2000 more

**Headline Data**

|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £340,145      | -0.5%   | 4.0%   | 31.5%  | 82.3%   |
| Transactions | 1,834         | -13.5%  | -22.3% | -37.1% | -12.3%  |

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

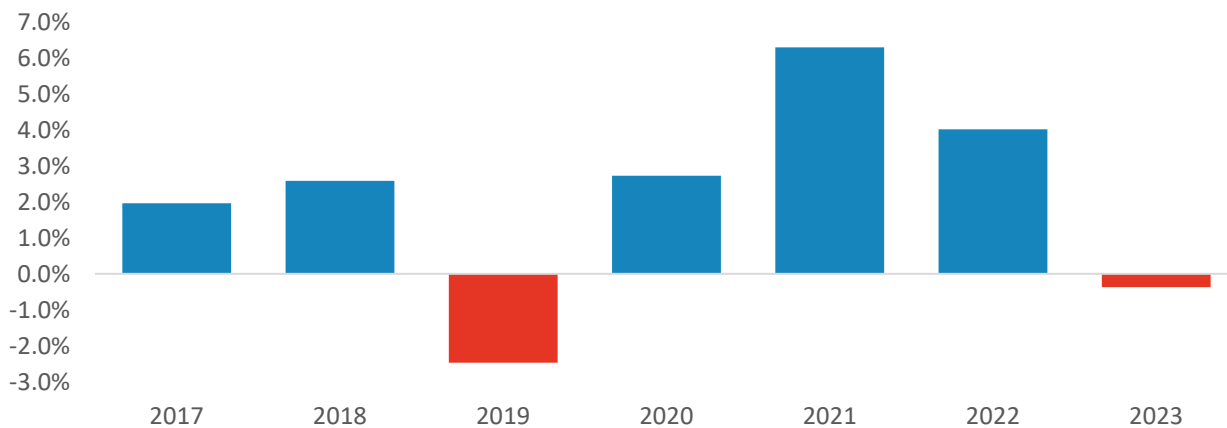
*Annual Change in House Prices*



House prices in South Norfolk grew by 4.0% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the East of England fell by 0.1% over the same period.

South Norfolk house prices are now 67.2% above their previous peak in 2007, compared to +68.3% for the East of England and +58.7% across England.

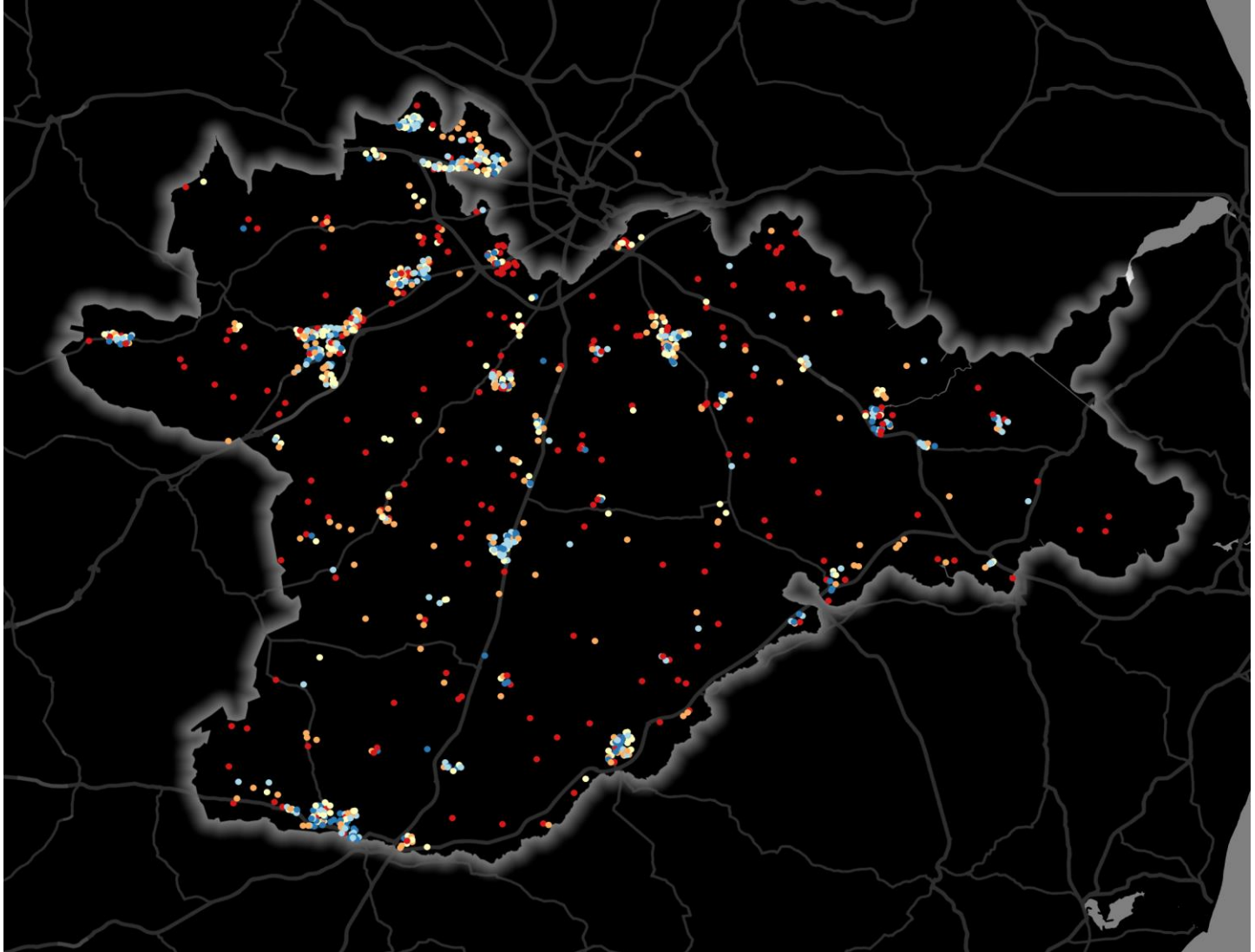
*Year-To-Date Change in House Prices, December to August*



Local prices have fallen by 0.4% in 2023 so far, compared to growth of 4.0% over the same period last year.

## House Price Map

12 months to August 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).

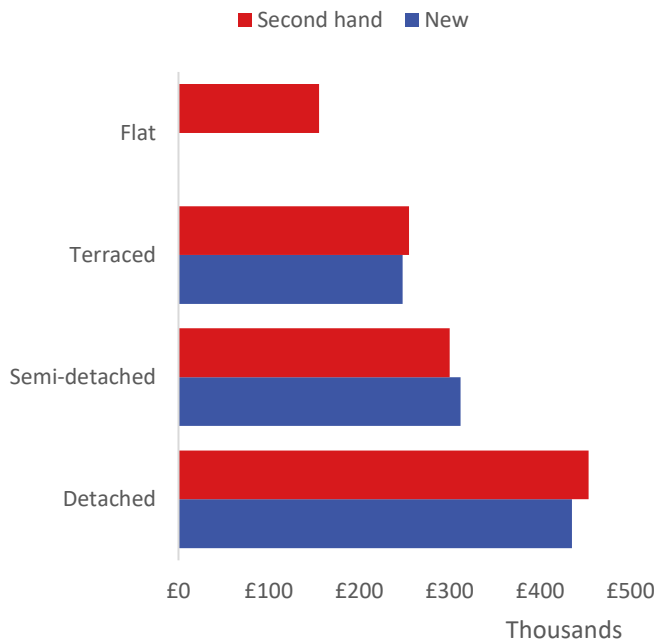
### Map Key



|  | Min      | Max      |                            |
|--|----------|----------|----------------------------|
|  | Up to    | £228,000 | 1st quintile / lowest 20%  |
|  | £228,000 | £277,000 | 2nd quintile               |
|  | £277,000 | £335,000 | 3rd quintile               |
|  | £335,000 | £441,000 | 4th quintile               |
|  | £441,000 | and over | 5th quintile / highest 20% |

### Average House Price by Property Type

12 months to August 2023



|               | New               | Second hand |
|---------------|-------------------|-------------|
| Flat          | No recorded sales | £155,444    |
| Terraced      | £248,000          | £254,975    |
| Semi-detached | £311,924          | £299,883    |
| Detached      | £435,361          | £453,621    |

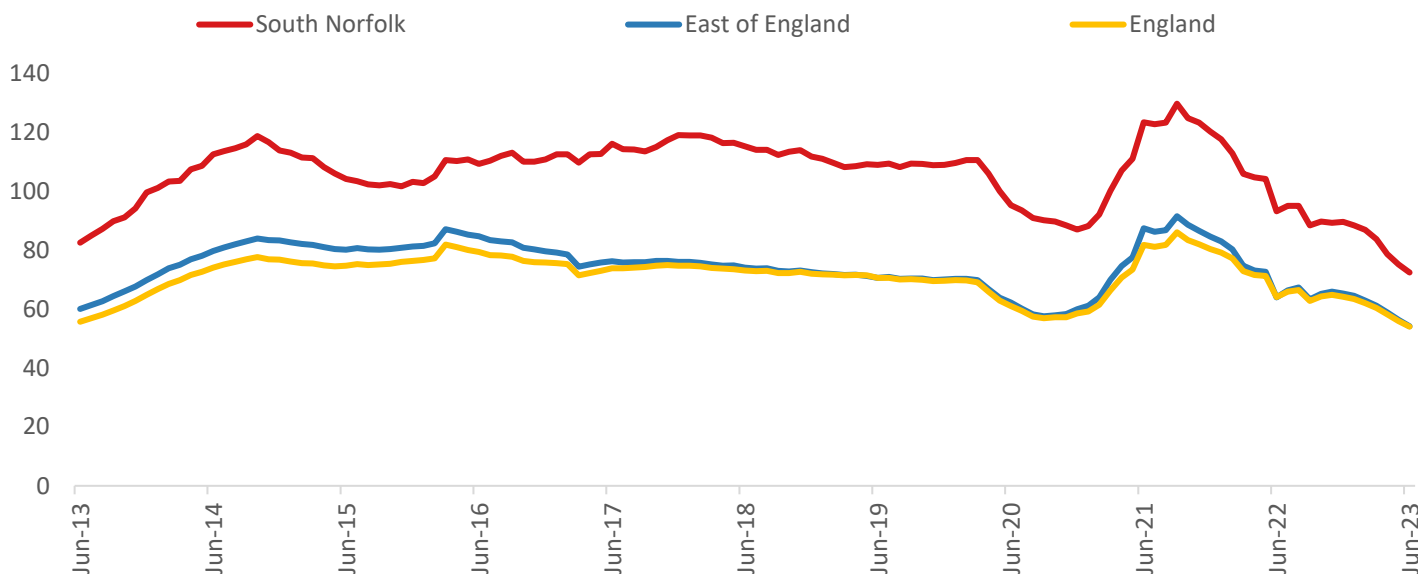
### House Price Distribution by Year

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

|             | 1997 | 2002 | 2007 | 2012 | 2017 | 2022 | 2023 |
|-------------|------|------|------|------|------|------|------|
| Under £100k | 88%  | 35%  | 3%   | 6%   | 2%   | 1%   | 1%   |
| £100-200k   | 11%  | 49%  | 54%  | 58%  | 25%  | 12%  | 14%  |
| £200-300k   | 1%   | 12%  | 30%  | 25%  | 44%  | 37%  | 37%  |
| £300-400k   | 0%   | 3%   | 7%   | 8%   | 18%  | 25%  | 23%  |
| £400-500k   | 0%   | 1%   | 3%   | 3%   | 6%   | 13%  | 13%  |
| £500k-1m    | 0%   | 0%   | 2%   | 2%   | 5%   | 12%  | 11%  |
| £1-2m       | 0%   | 0%   | 0%   | 0%   | 0%   | 1%   | 1%   |
| Over £2m    | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   |

### Transactions (June 2023 data)

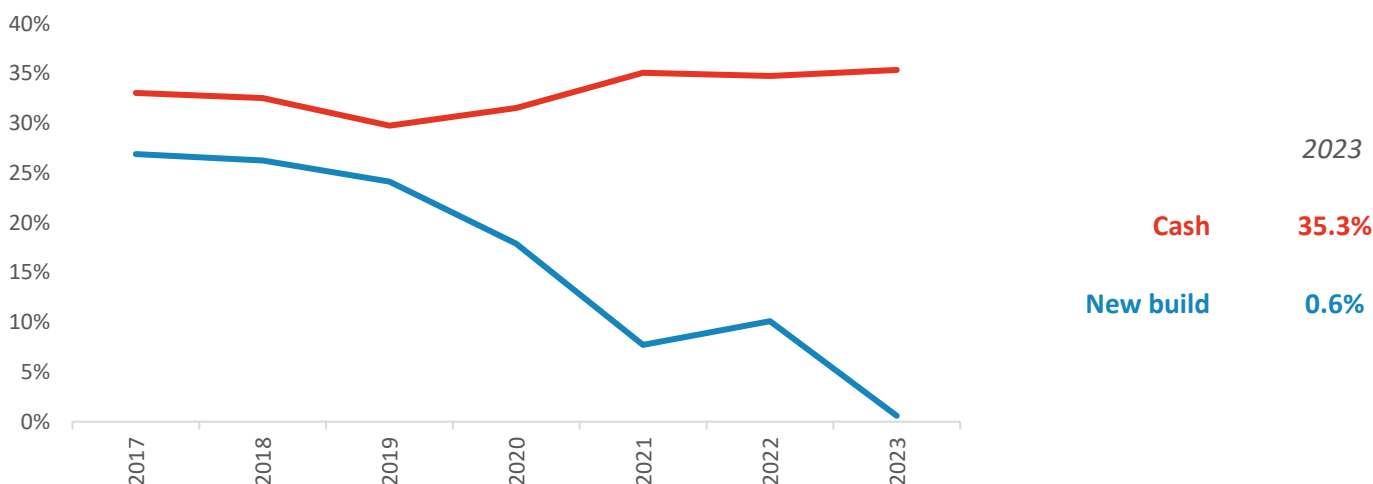
Annual Transactions, Indexed (2001-05 average = 100)



There were 1,834 transactions in South Norfolk during the 12 months to June 2023. This is 72% of the average from 2001-05 and suggests activity is below pre-downturn levels.

Transactions in South Norfolk have fallen by 36.4% since 2014, compared to changes of -35.0% for East of England and -29.7% for England.

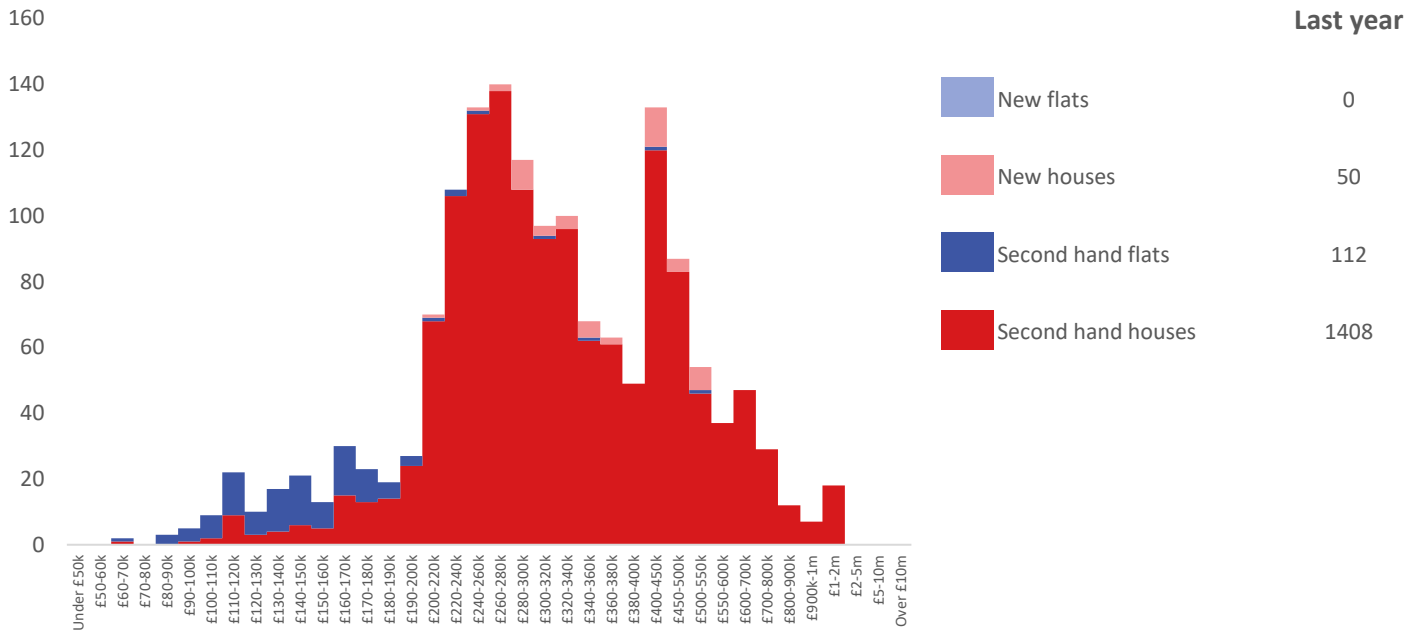
### Cash and New Build Sales as % of Total, by Year



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

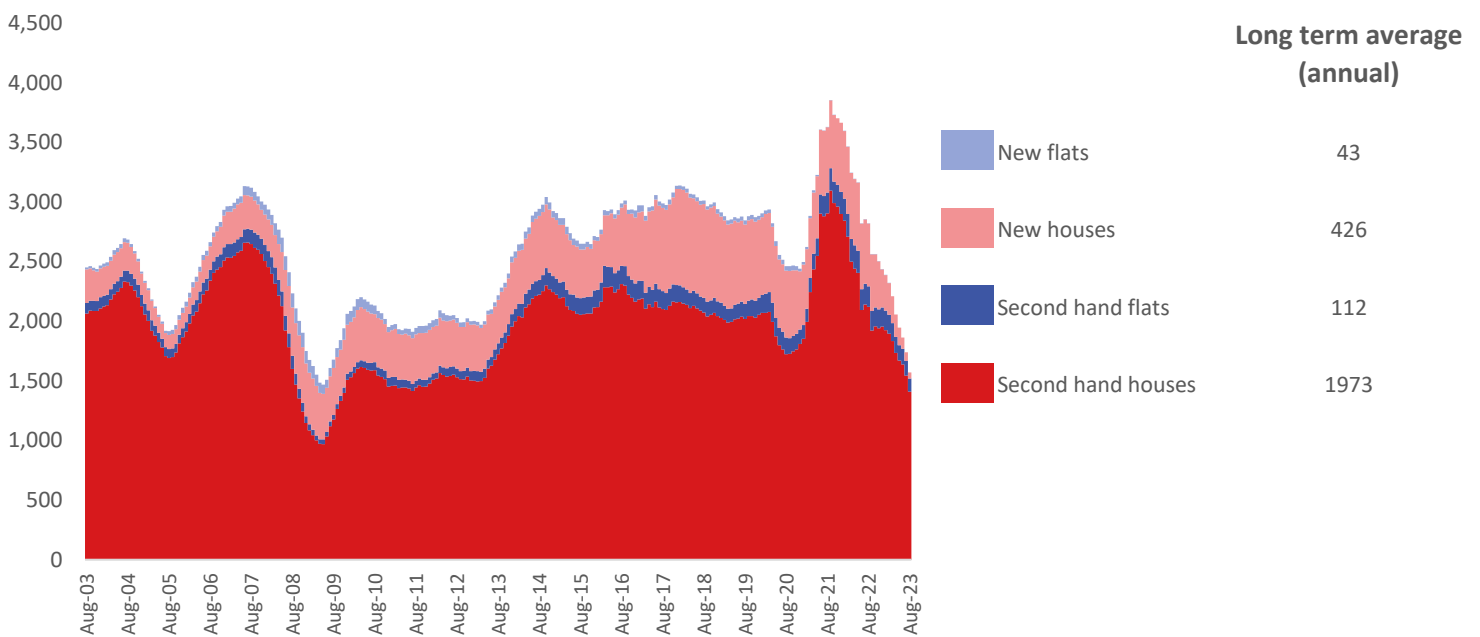
12 months to August 2023



The most common property type transacted over the past 12 months in South Norfolk was 'second hand houses' with 1,408 sales, 90% of all sales over the same period. The annual total of 1,570 transactions is equivalent to 61% 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 1,973 sales per year on average, making up 77% of the typical annual total over that period.