

Detailed Price Paid Report:

Cumberland



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

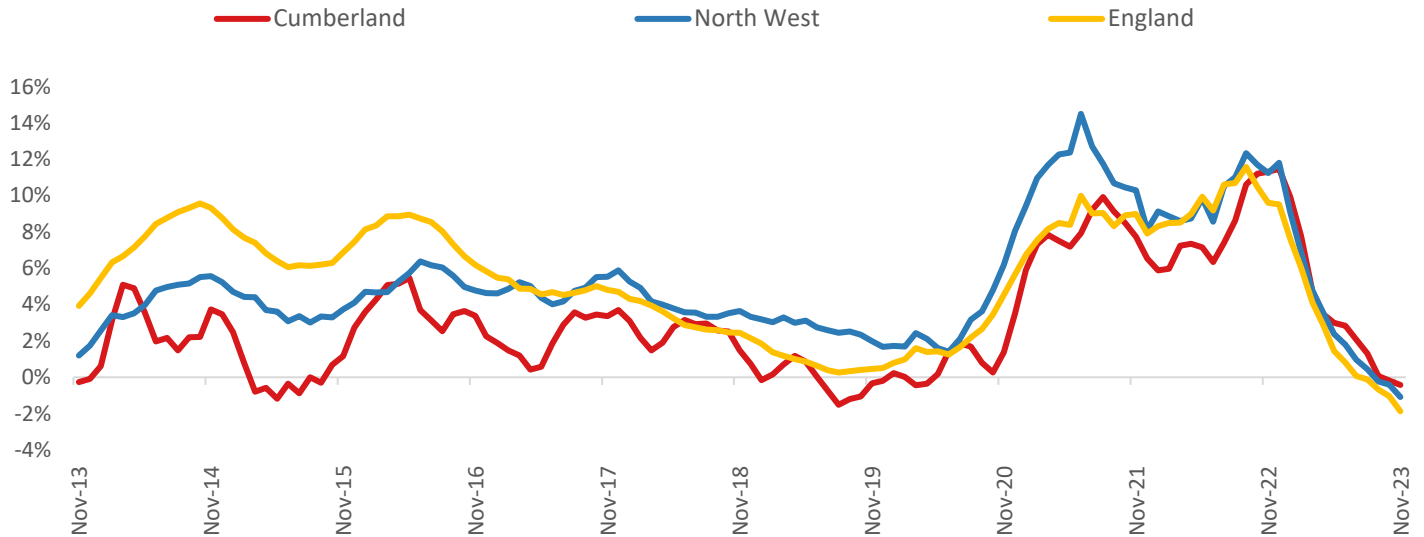


Headline Data

	Current level	3 month	Annual	5 year	10 year
House prices	£170,346	1.0%	-0.4%	20.7%	37.3%
Transactions	3,505	-9.3%	-20.7%	-26.5%	3.9%

House Price Growth (November 2023 data)

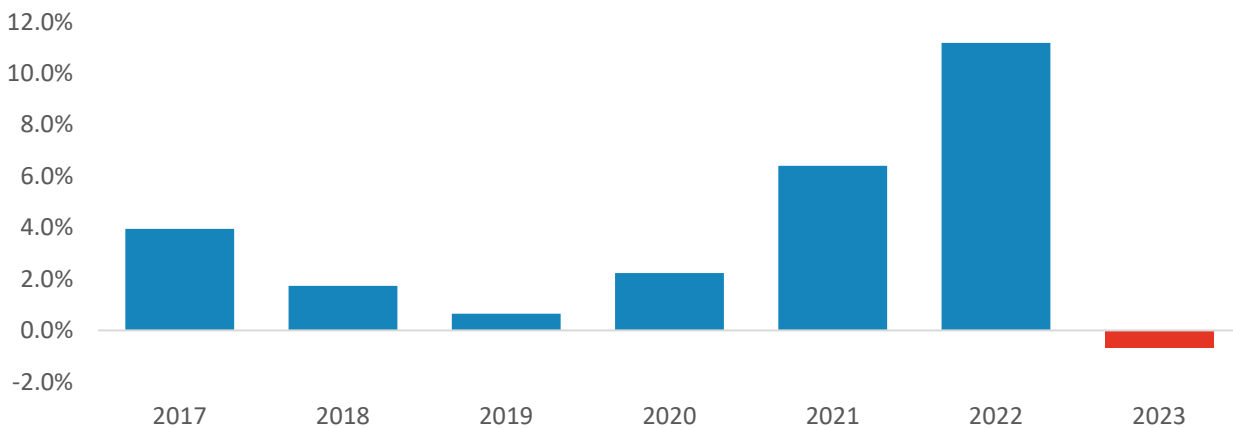
Annual Change in House Prices



House prices in Cumberland fell by 0.4% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the North West fell by 1.1% over the same period.

Cumberland house prices are now 21.4% above their previous peak in 2007, compared to +42.0% for the North West and +56.9% across England.

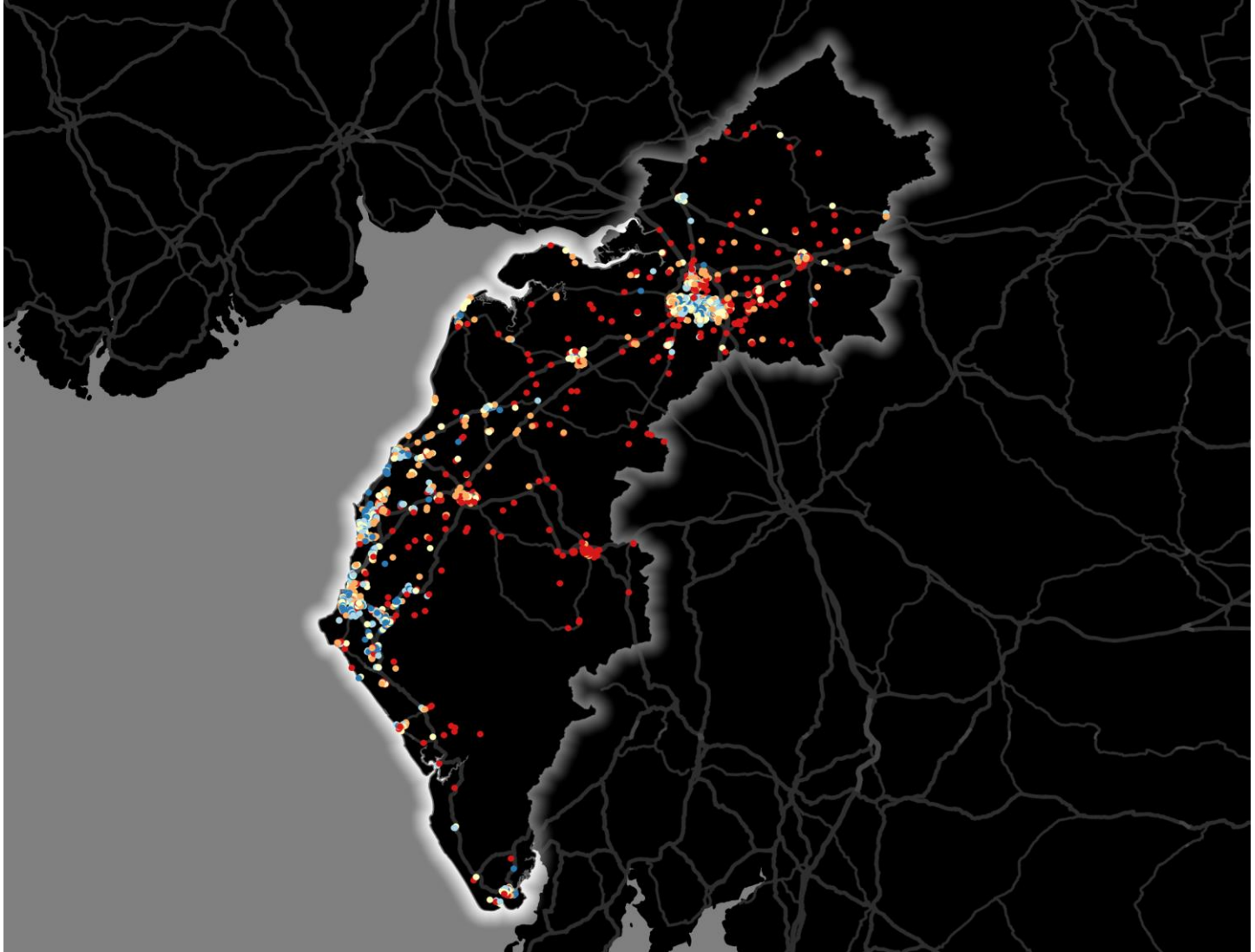
Year-To-Date Change in House Prices, December to November



Local prices have fallen by 0.7% in 2023 so far, compared to growth of 11.2% over the same period in 2022.

House Price Map

12 months to November 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).

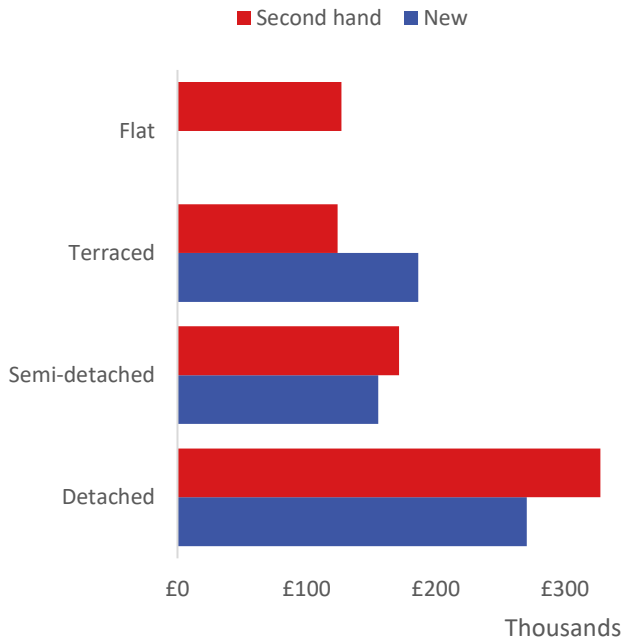
Map Key



Min	Max	
Up to	£88,000	1st quintile / lowest 20%
£88,000	£123,000	2nd quintile
£123,000	£167,000	3rd quintile
£167,000	£251,000	4th quintile
£251,000	and over	5th quintile / highest 20%

Average House Price by Property Type

12 months to November 2023



	New	Second hand
Flat	No recorded sales	£127,060
Terraced	£186,498	£123,921
Semi-detached	£155,383	£171,635
Detached	£270,443	£327,457

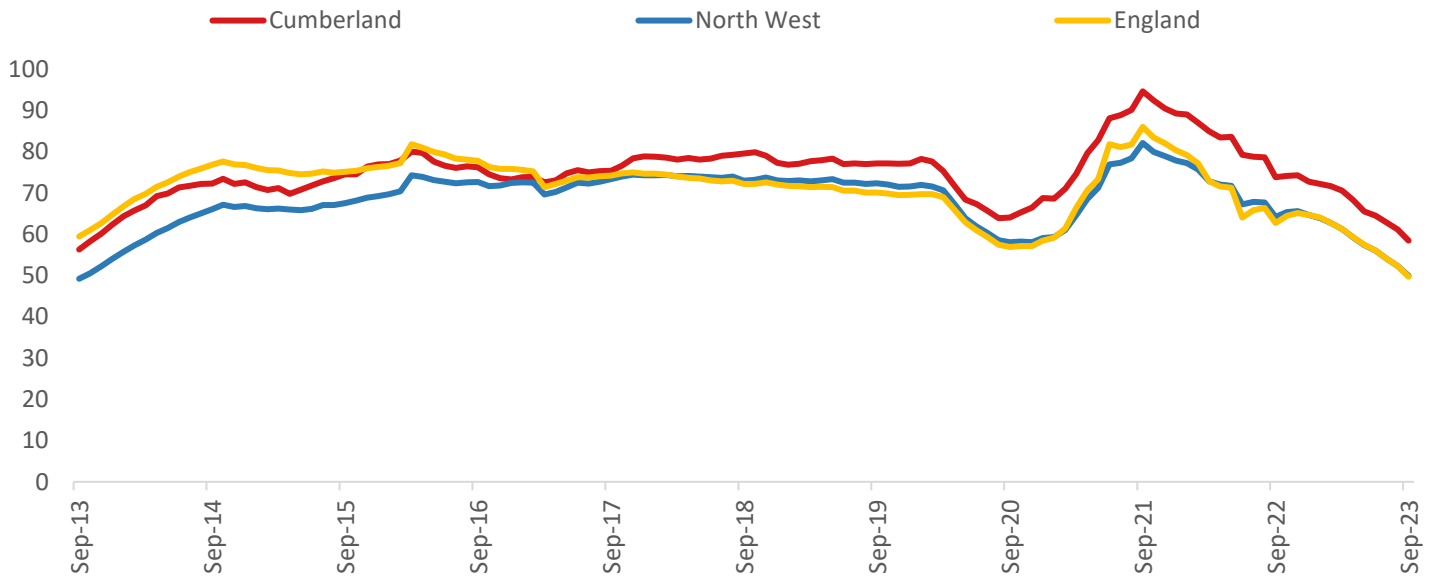
House Price Distribution by Year

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

	1997	2002	2007	2012	2017	2022	2023
Under £100k	93%	80%	34%	36%	30%	25%	28%
£100-200k	6%	17%	47%	46%	45%	41%	42%
£200-300k	0%	2%	14%	13%	18%	20%	18%
£300-400k	0%	0%	4%	3%	5%	9%	7%
£400-500k	0%	0%	1%	1%	1%	3%	3%
£500k-1m	0%	0%	1%	1%	1%	2%	2%
£1-2m	0%	0%	0%	0%	0%	0%	0%
Over £2m	0%	0%	0%	0%	0%	0%	0%

Transactions (September 2023 data)

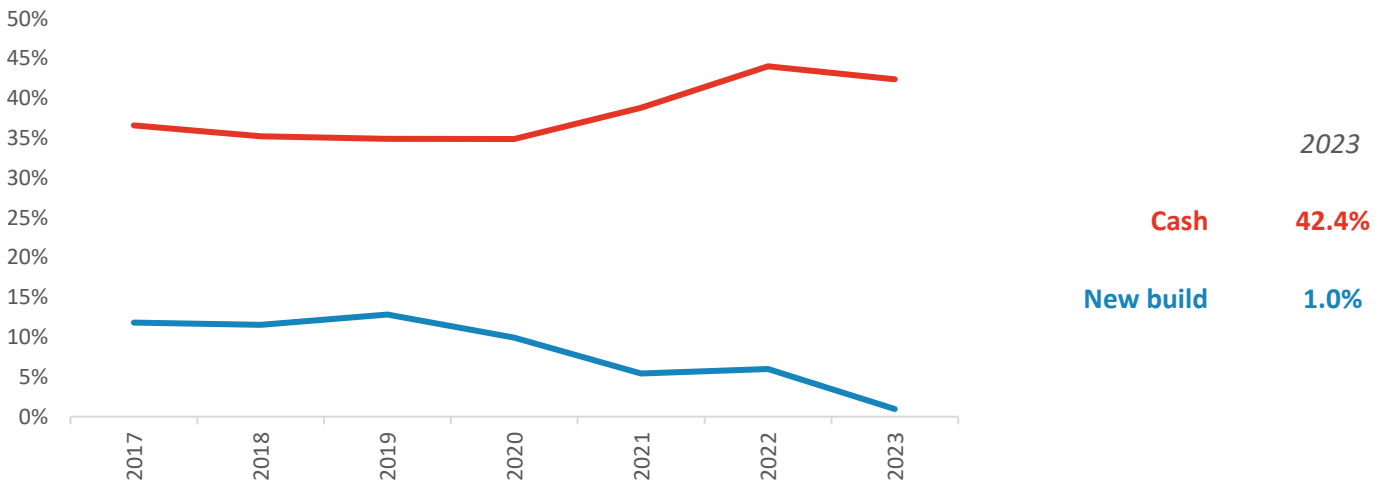
Annual Transactions, Indexed (2001-05 average = 100)



There were 3,505 transactions in Cumberland during the 12 months to September 2023. This is 58% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Cumberland have fallen by 19.4% since 2014, compared to changes of -25.3% for North West and -35.3% for England.

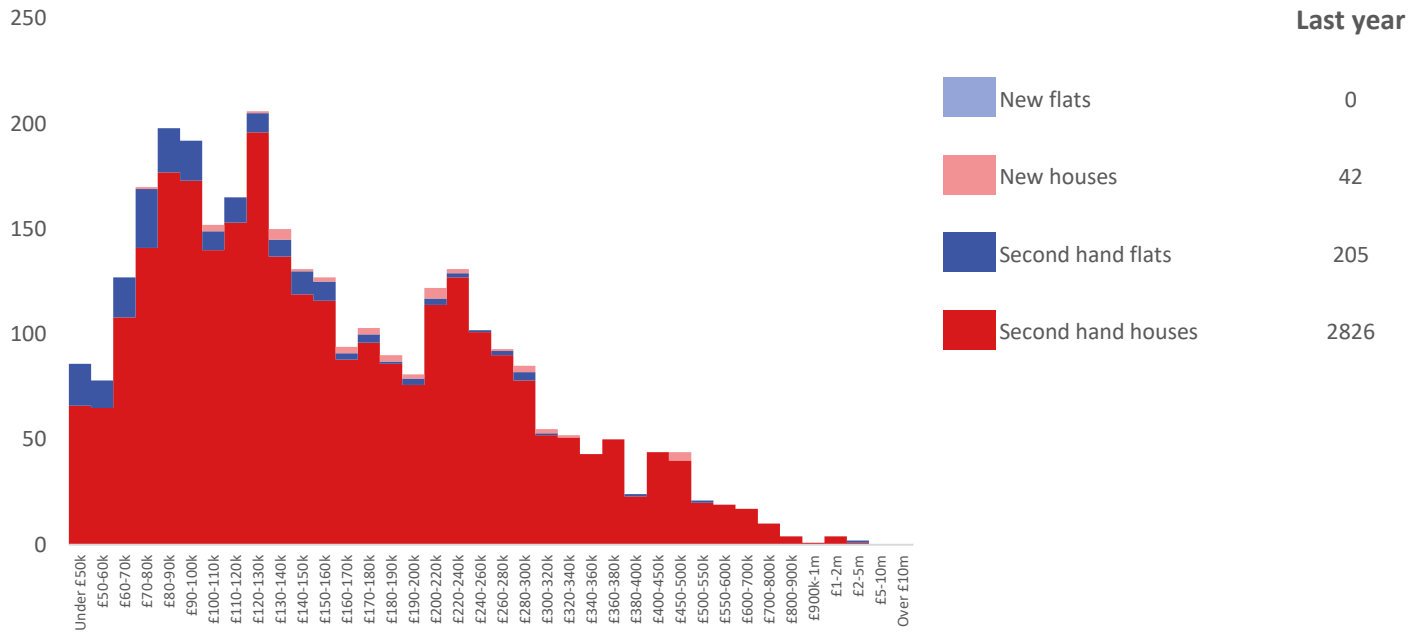
Cash and New Build Sales as % of Total, by Year



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

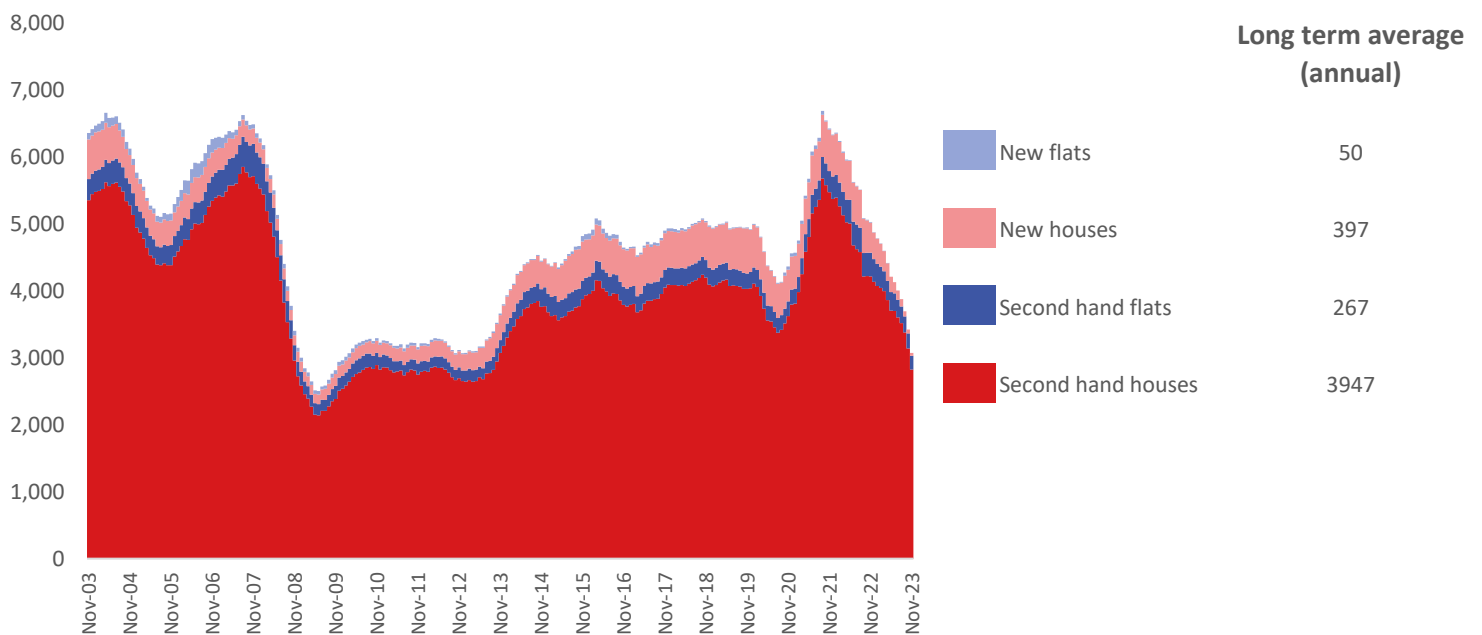
12 months to November 2023



The most common property type transacted over the past 12 months in Cumberland was 'second hand houses' with 2,826 sales, 92% of all sales over the same period. The annual total of 3,073 transactions is equivalent to 66% 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 3,947 sales per year on average, making up 85% of the typical annual total over that period.