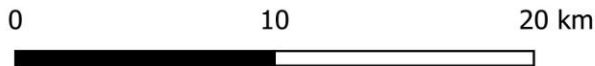


February 2024

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# Detailed Price Paid Report:

## Melton



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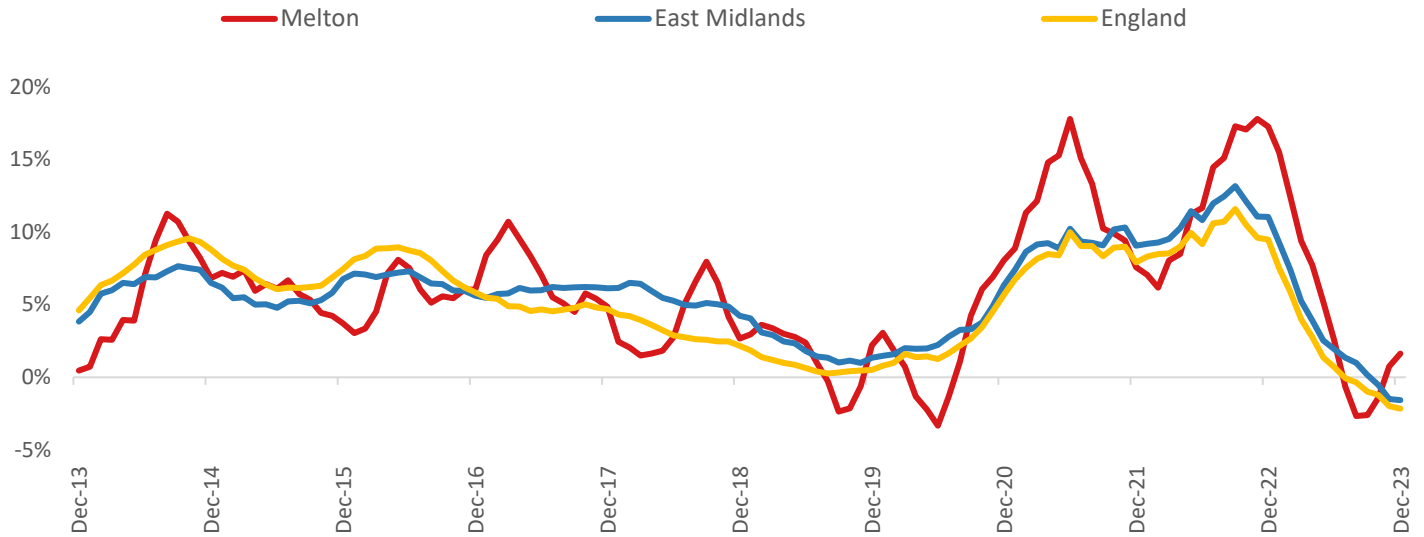
Click the main map above to visit our Cities, Towns & Villages page, for local analysis of the locations shown and over 2000 more

**Headline Data**

|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £309,619      | 5.7%    | 1.6%   | 41.5%  | 79.0%   |
| Transactions | 535           | -13.4%  | -31.1% | -37.6% | -27.4%  |

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

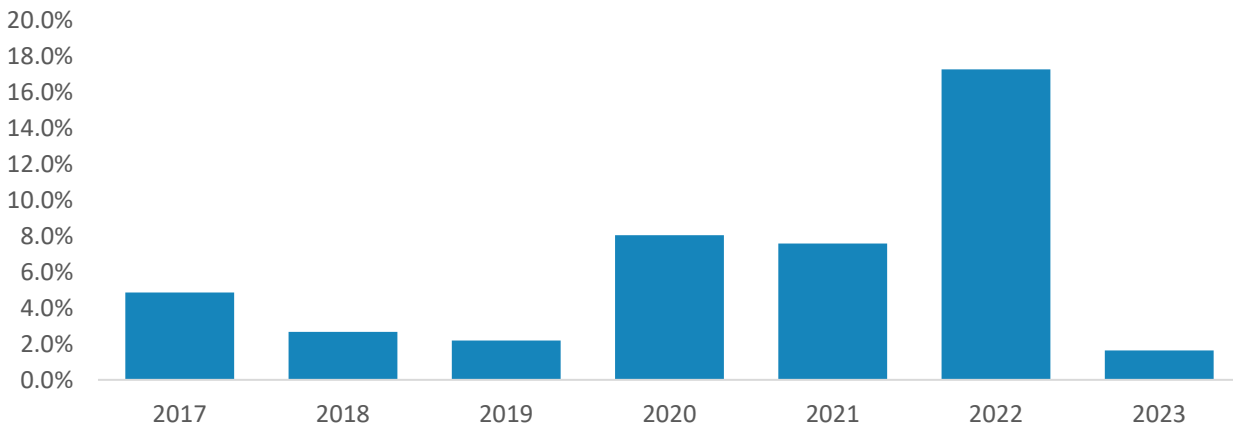
*Annual Change in House Prices*



House prices in Melton grew by 1.6% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the East Midlands fell by 1.6% over the same period.

Melton house prices are now 63.8% above their previous peak in 2007, compared to +56.0% for the East Midlands and +56.0% across England.

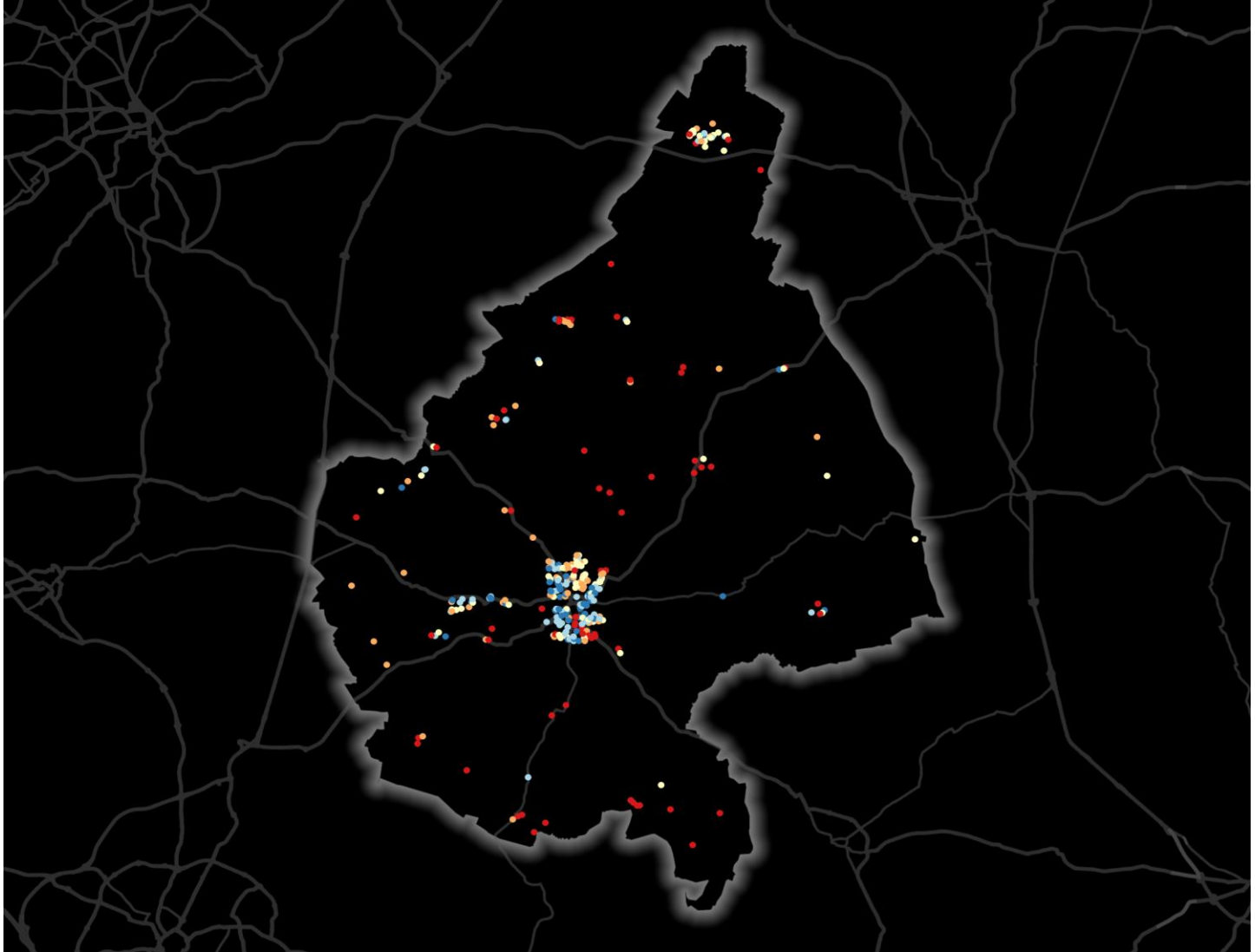
*Year-To-Date Change in House Prices, December to December*



Local prices have grown by 1.6% in 2023 so far, compared to growth of 17.3% over the same period in 2022.

## House Price Map

12 months to December 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).

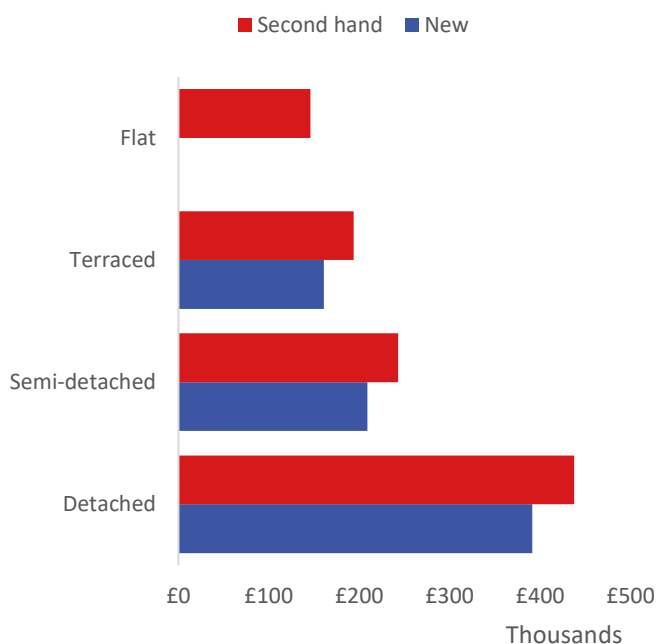
### Map Key



|  | Min      | Max      |                            |
|--|----------|----------|----------------------------|
|  | Up to    | £190,000 | 1st quintile / lowest 20%  |
|  | £190,000 | £230,000 | 2nd quintile               |
|  | £230,000 | £285,000 | 3rd quintile               |
|  | £285,000 | £395,000 | 4th quintile               |
|  | £395,000 | and over | 5th quintile / highest 20% |

### Average House Price by Property Type

12 months to December 2023



|               | New               | Second hand |
|---------------|-------------------|-------------|
| Flat          | No recorded sales | £146,077    |
| Terraced      | £160,843          | £193,859    |
| Semi-detached | £208,951          | £242,931    |
| Detached      | £391,455          | £437,574    |

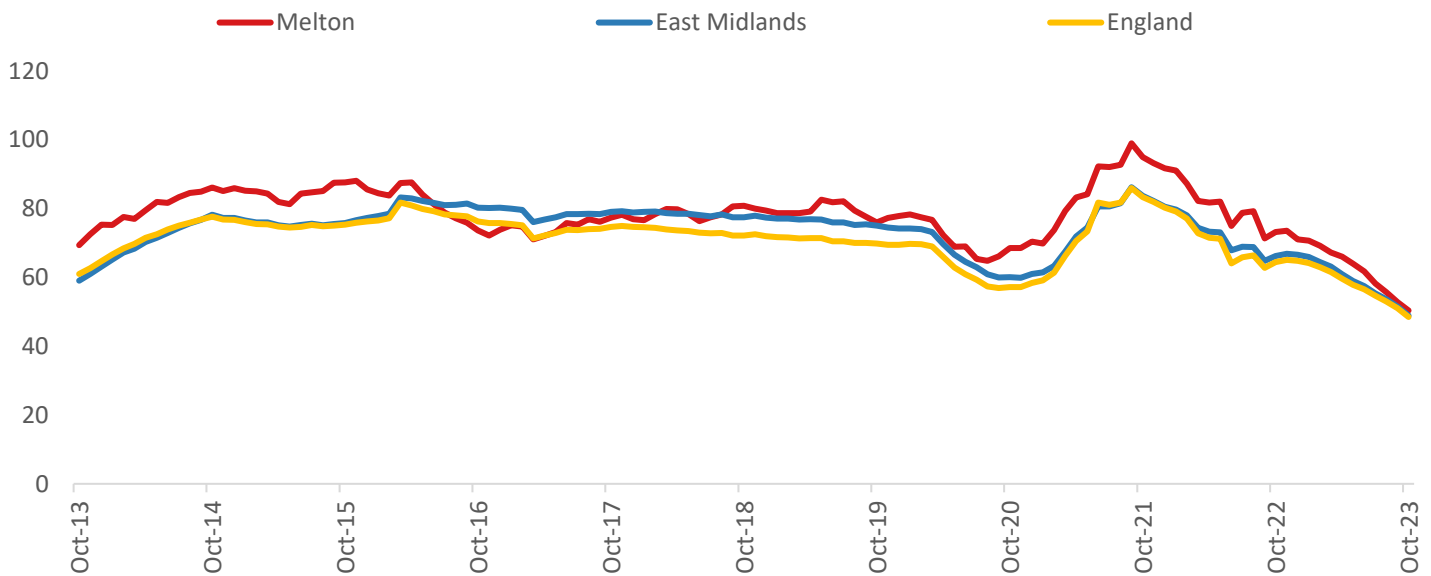
### House Price Distribution by Year

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

|             | 1997 | 2002 | 2007 | 2012 | 2017 | 2022 | 2023 |
|-------------|------|------|------|------|------|------|------|
| Under £100k | 79%  | 49%  | 5%   | 8%   | 3%   | 1%   | 1%   |
| £100-200k   | 19%  | 35%  | 59%  | 55%  | 52%  | 21%  | 24%  |
| £200-300k   | 1%   | 12%  | 20%  | 22%  | 26%  | 44%  | 38%  |
| £300-400k   | 0%   | 4%   | 8%   | 9%   | 9%   | 16%  | 17%  |
| £400-500k   | 0%   | 1%   | 4%   | 4%   | 5%   | 8%   | 9%   |
| £500k-1m    | 0%   | 0%   | 3%   | 2%   | 5%   | 9%   | 10%  |
| £1-2m       | 0%   | 0%   | 0%   | 0%   | 0%   | 1%   | 1%   |
| Over £2m    | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   |

### Transactions (October 2023 data)

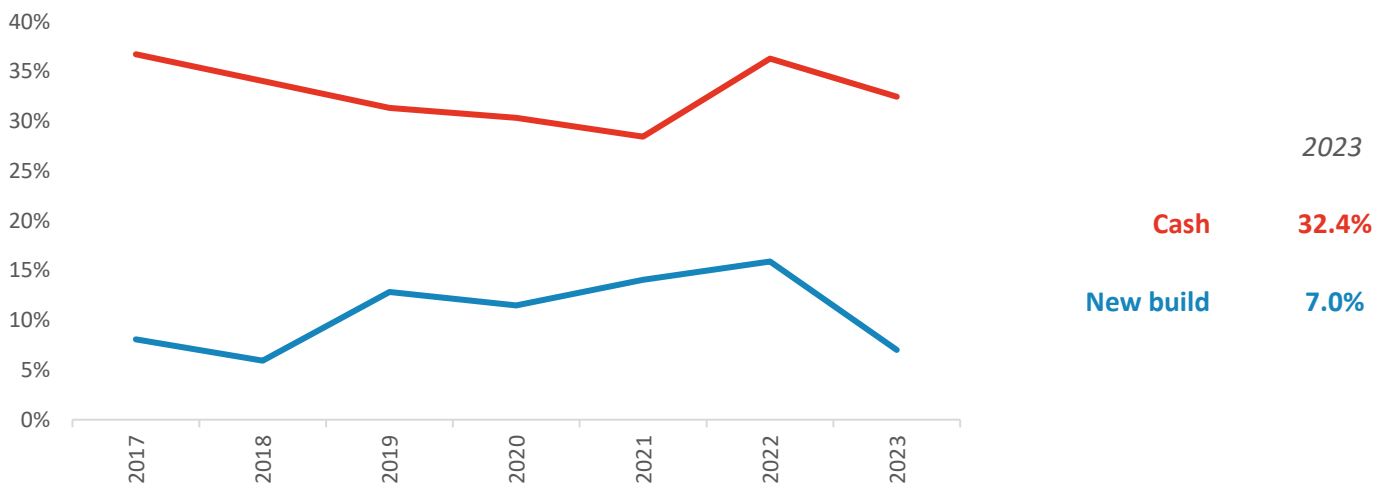
Annual Transactions, Indexed (2001-05 average = 100)



There were 535 transactions in Melton during the 12 months to October 2023. This is 50% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Melton have fallen by 41.4% since 2014, compared to changes of -36.7% for East Midlands and -36.8% for England.

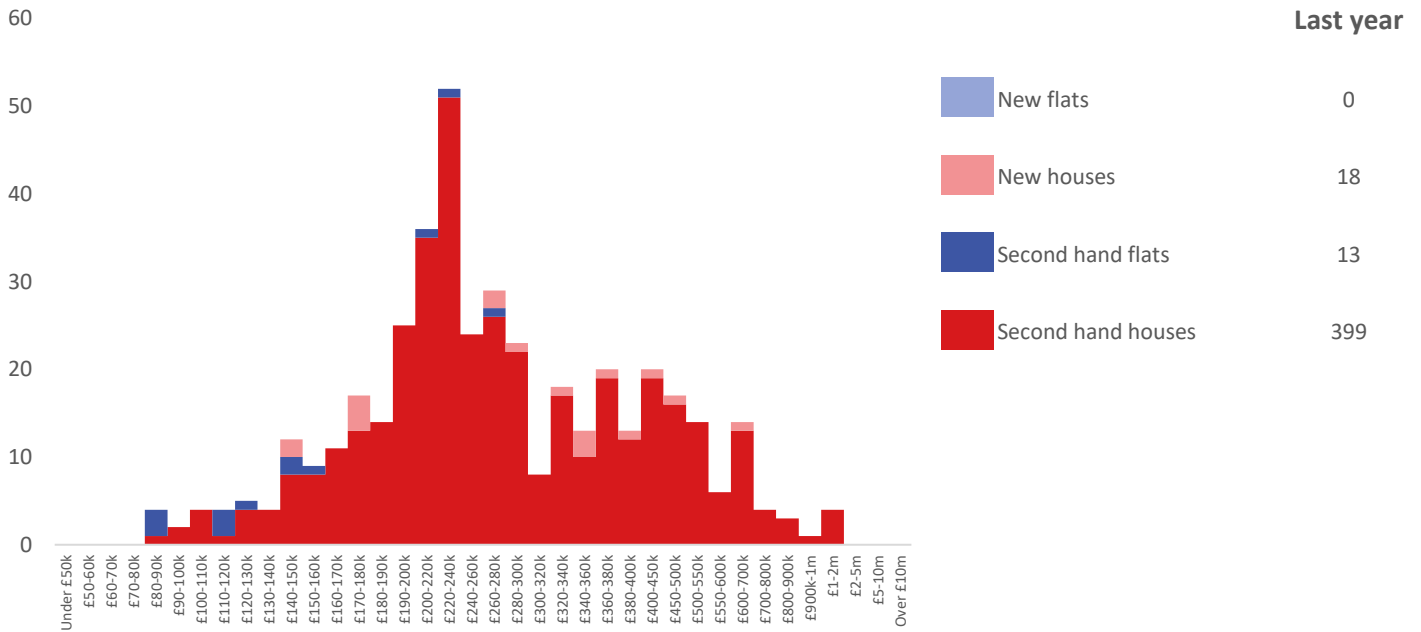
### Cash and New Build Sales as % of Total, by Year



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

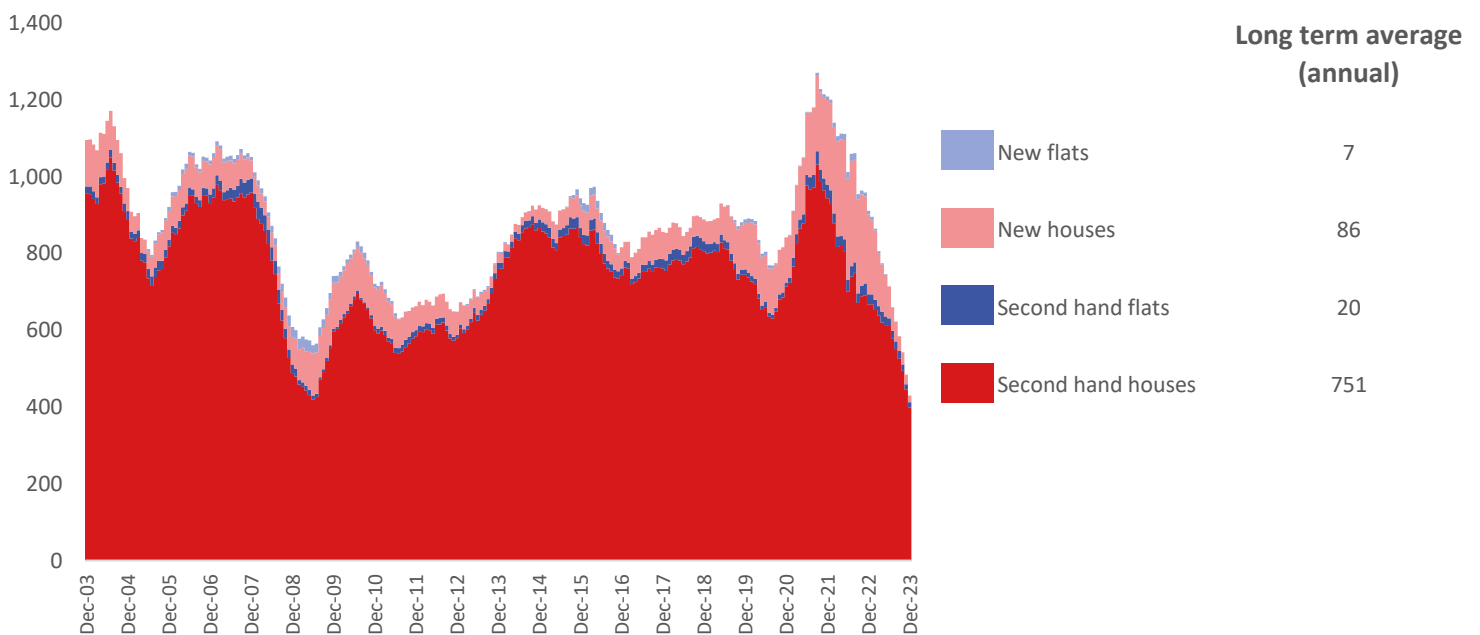
12 months to December 2023



The most common property type transacted over the past 12 months in Melton was 'second hand houses' with 399 sales, 93% of all sales over the same period. The annual total of 430 transactions is equivalent to 50% 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 751 sales per year on average, making up 87% of the typical annual total over that period.