

June 2022 Housing Market Report

Medway

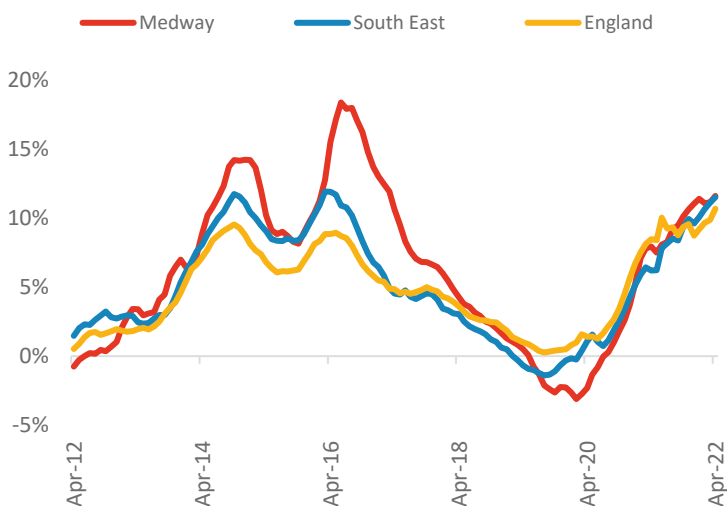
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	Current level	3 month	Annual	5 year	10 year
House prices	£291,031	2.3%	11.6%	23.4%	95.8%
Transactions	4,411	-10.9%	23.6%	-7.0%	34.4%

House Prices (April 2022 data)

Annual Change in House Prices



House prices in Medway grew by 11.6% in the 12 months to April 2022 (based on 3-month smoothed data). By comparison national house prices grew by 10.7% and prices in the South East grew by 11.5% over the same period.

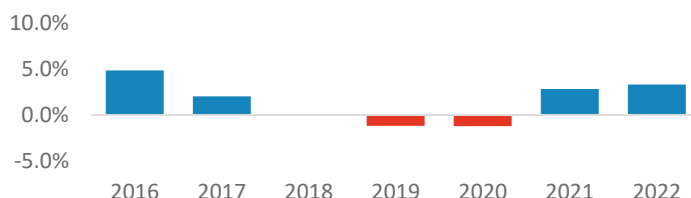
Medway house prices are now 69.3% above their previous peak in 2007, compared to +60.0% for the South East and +52.7% across England.

Local prices have grown by 3.3% in 2022 so far, compared to growth of 2.8% over the same period last year.

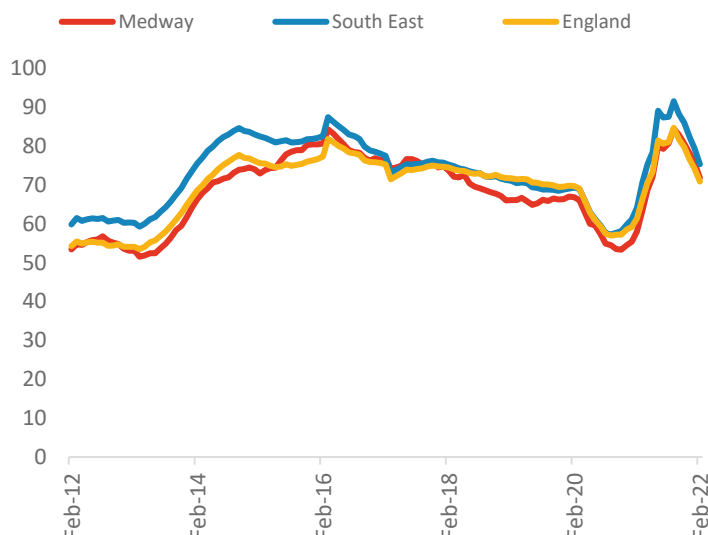
Transactions (February 2022 data)

There were 4,411 transactions in Medway during the 12 months to February 2022. This is 72% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in Medway have fallen by 3.6% since 2014, compared to changes of -9.9% for the South East and -7.7% for England.

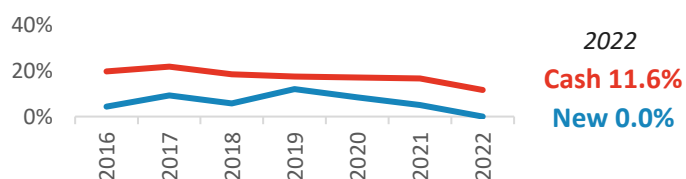
Year-To-Date Change in House Prices, December to April



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



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



* The latest data here is subject to the 'Land Registry Lag'. For more details:

<https://builtplace.com/digging-deeper-land-reg-lag-coronavirus/>

Note: These transaction counts do not include those 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.