

June 2022 Housing Market Report

Redditch

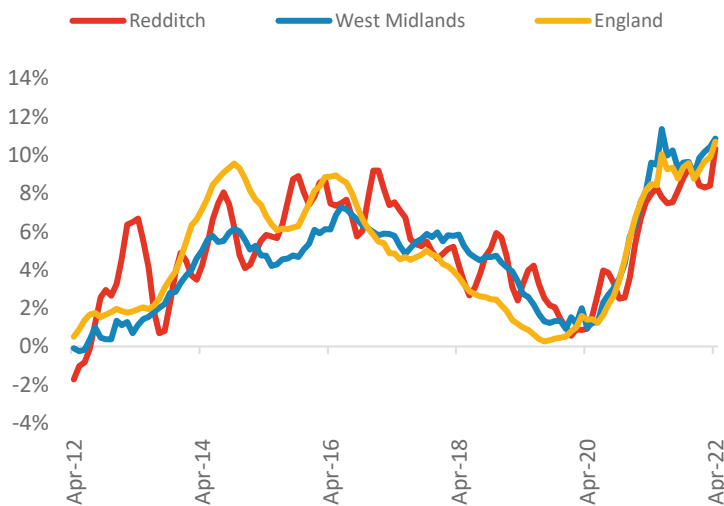
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	Current level	3 month	Annual	5 year	10 year
House prices	£258,459	3.7%	10.3%	29.4%	76.1%
Transactions	1,230	-10.7%	13.1%	-4.3%	22.6%

House Prices (April 2022 data)

Annual Change in House Prices

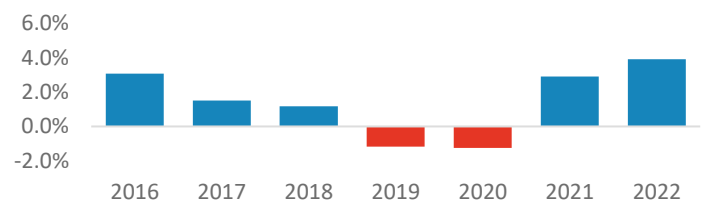


House prices in Redditch grew by 10.3% in the 12 months to April 2022 (based on 3-month smoothed data). By comparison national house prices grew by 10.7% and prices in the West Midlands grew by 10.9% over the same period.

Redditch house prices are now 49.8% above their previous peak in 2007, compared to +45.4% for the West Midlands and +52.7% across England.

Local prices have grown by 3.9% in 2022 so far, compared to growth of 2.9% over the same period last year.

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

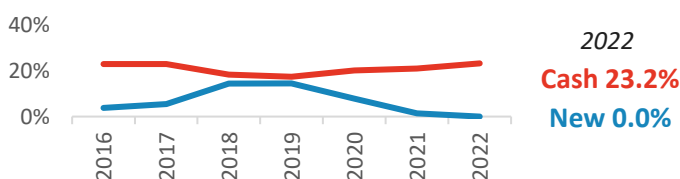


Transactions (February 2022 data)

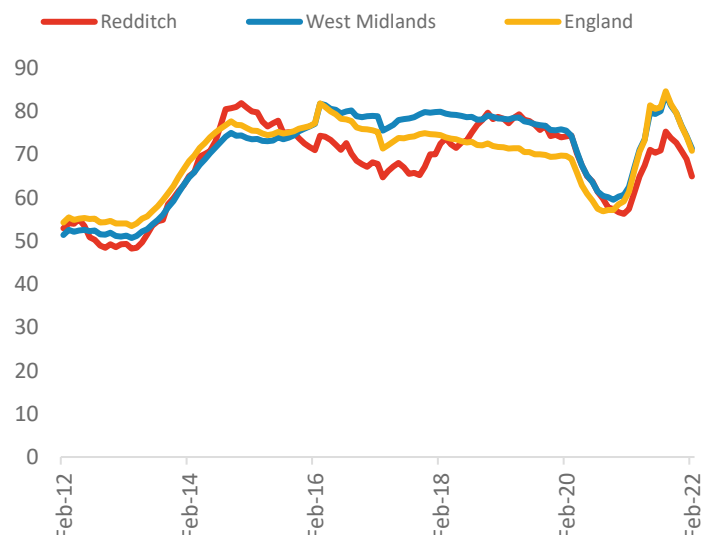
There were 1,230 transactions in Redditch during the 12 months to February 2022. This is 65% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redditch have fallen by 20.7% since 2014, compared to changes of -4.1% for the West Midlands and -7.7% for England.

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



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



* 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.