

June 2022 Housing Market Report

Torbay

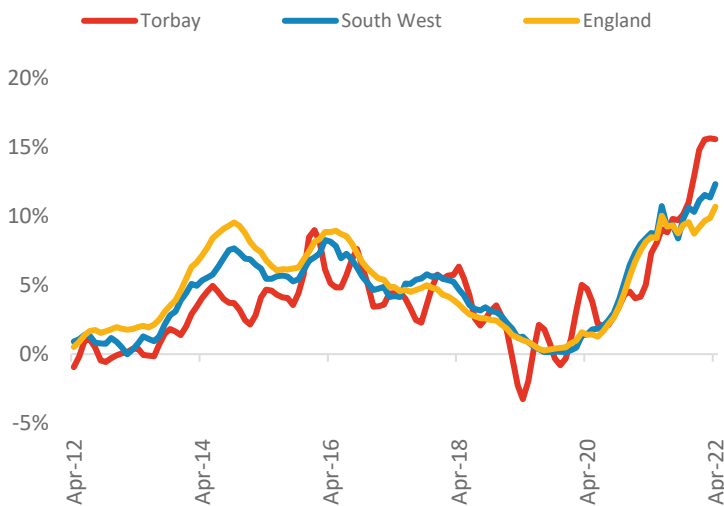
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	Current level	3 month	Annual	5 year	10 year
House prices	£255,585	4.0%	15.6%	33.7%	60.6%
Transactions	2,936	-8.1%	29.7%	-2.0%	46.6%

House Prices (April 2022 data)

Annual Change in House Prices



House prices in Torbay grew by 15.6% 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 West grew by 12.3% over the same period.

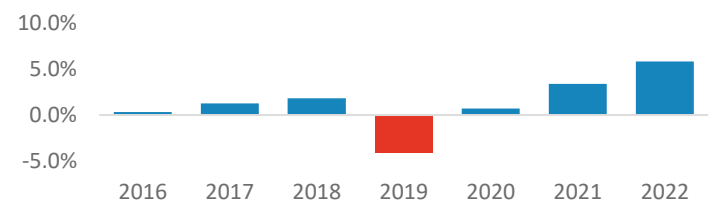
Torbay house prices are now 36.9% above their previous peak in 2007, compared to +48.4% for the South West and +52.7% across England.

Local prices have grown by 5.9% in 2022 so far, compared to growth of 3.4% over the same period last year.

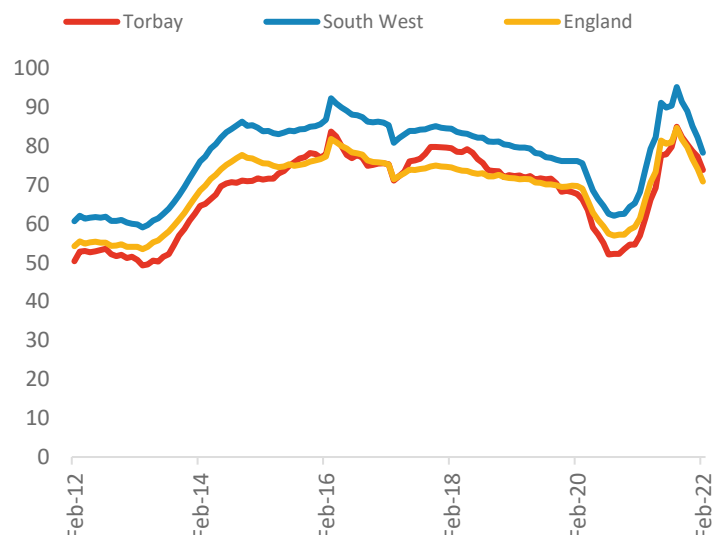
Transactions (February 2022 data)

There were 2,936 transactions in Torbay during the 12 months to February 2022. This is 74% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in Torbay have grown by 3.9% since 2014, compared to changes of -8.3% for the South West and -7.7% for England.

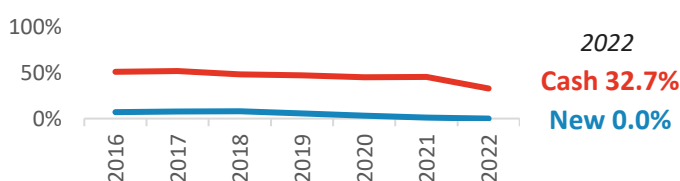
Year-To-Date Change in House Prices, December to April



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.