

July 2022 Housing Market Report

Medway

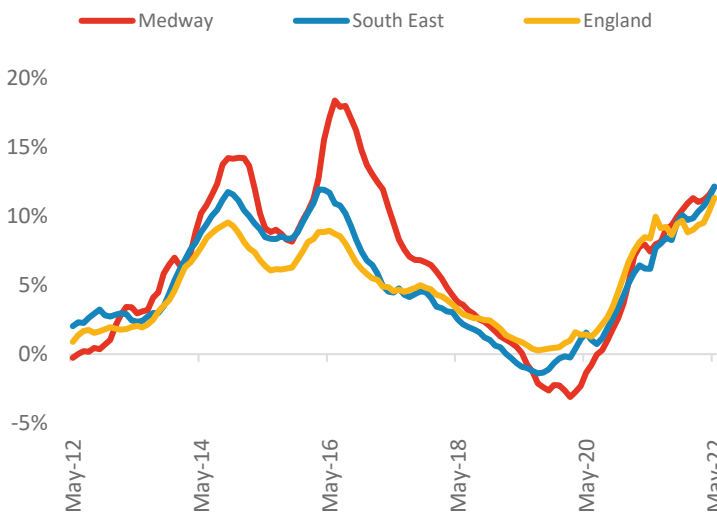
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	Current level	3 month	Annual	5 year	10 year
House prices	£290,794	2.4%	12.2%	23.5%	96.3%
Transactions	4,136	-15.4%	6.2%	-9.1%	23.0%

House Prices (May 2022 data)

Annual Change in House Prices

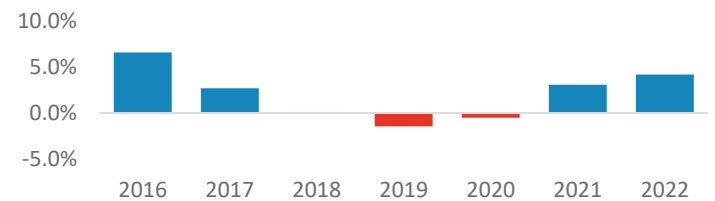


House prices in Medway grew by 12.2% in the 12 months to May 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South East grew by 12.2% over the same period.

Medway house prices are now 70.5% above their previous peak in 2007, compared to +61.2% for the South East and +53.6% across England.

Local prices have grown by 4.2% in 2022 so far, compared to growth of 3.1% over the same period last year.

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

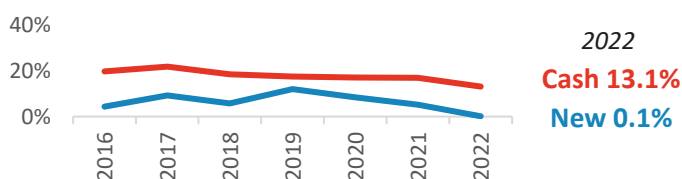


Transactions (March 2022 data)

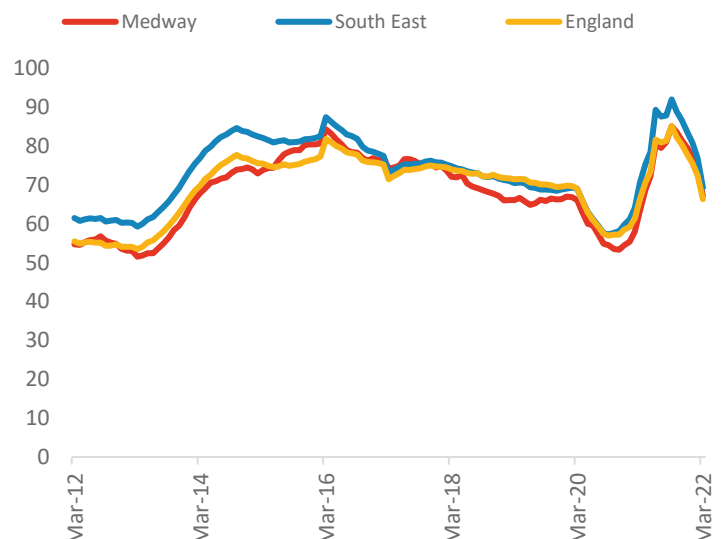
There were 4,136 transactions in Medway during the 12 months to March 2022. This is 67% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Medway have fallen by 9.7% since 2014, compared to changes of -17.1% for the South East and -13.6% 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.