

# July 2022 Housing Market Report

## Mendip

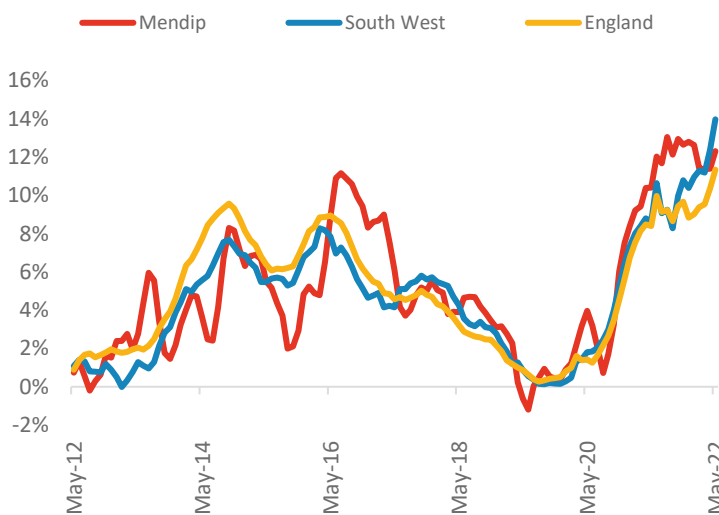
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|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £323,741      | 1.9%    | 12.3%  | 33.1%  | 72.8%   |
| Transactions | 1,740         | -15.8%  | -6.9%  | -13.3% | 4.3%    |

### House Prices (May 2022 data)

#### Annual Change in House Prices

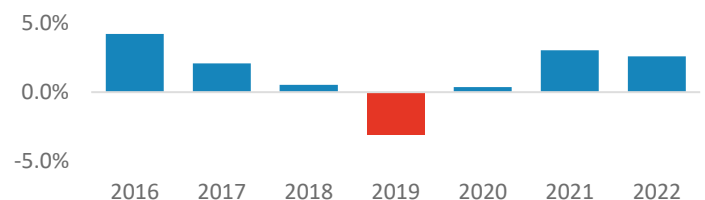


House prices in Mendip grew by 12.3% in the 12 months to May 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 14.0% over the same period.

Mendip house prices are now 56.7% above their previous peak in 2007, compared to +50.4% for the South West and +53.6% across England.

Local prices have grown by 2.6% 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

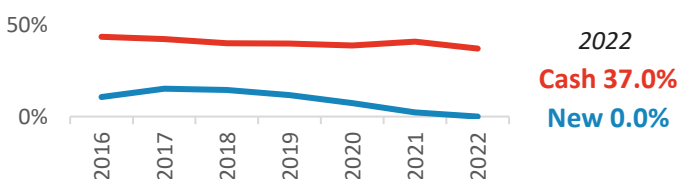


### Transactions (March 2022 data)

There were 1,740 transactions in Mendip during the 12 months to March 2022. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mendip have fallen by 23.1% since 2014, compared to changes of -14.9% for the South West and -13.6% for England.

#### 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.

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

