

July 2022 Housing Market Report

Preston

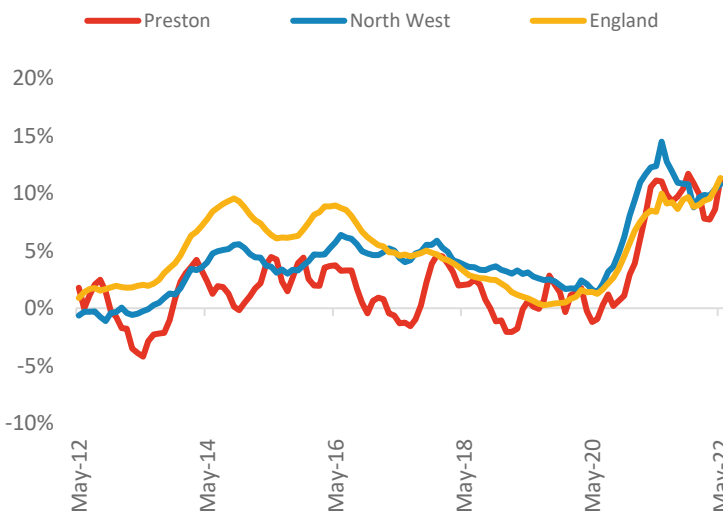
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	Current level	3 month	Annual	5 year	10 year
House prices	£156,147	5.4%	11.3%	25.4%	31.4%
Transactions	1,989	-6.9%	13.6%	6.6%	40.8%

House Prices (May 2022 data)

Annual Change in House Prices



House prices in Preston grew by 11.3% 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 North West grew by 10.8% over the same period.

Preston house prices are now 8.6% above their previous peak in 2007, compared to +35.5% for the North West and +53.6% across England.

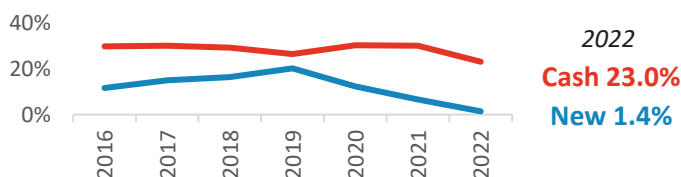
Local prices have grown by 5.9% in 2022 so far, compared to growth of 5.5% over the same period last year.

Transactions (March 2022 data)

There were 1,989 transactions in Preston during the 12 months to March 2022. This is 62% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Preston have grown by 13.7% since 2014, compared to changes of -1.4% for the North West and -13.6% for England.

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

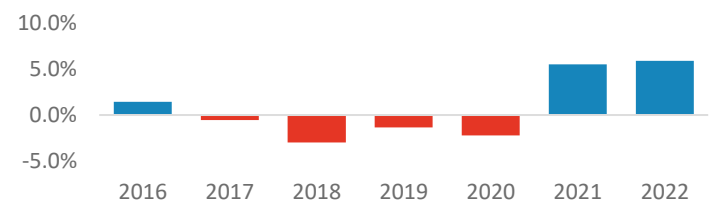


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

