

July 2022 Housing Market Report

West Devon

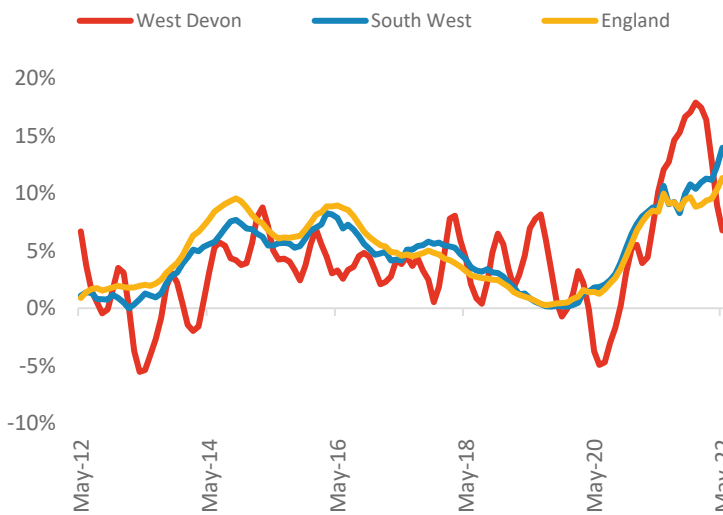
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	Current level	3 month	Annual	5 year	10 year
House prices	£294,898	-7.2%	6.8%	26.3%	38.9%
Transactions	828	-17.2%	-14.0%	-10.8%	0.0%

House Prices (May 2022 data)

Annual Change in House Prices

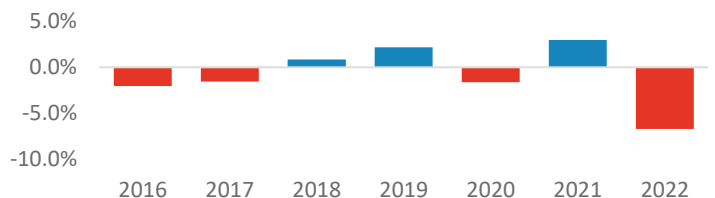


House prices in West Devon grew by 6.8% in the 12 months to May 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 14.0% over the same period.

West Devon house prices are now 25.9% above their previous peak in 2007, compared to +50.4% for the South West and +53.6% across England.

Local prices have fallen by 6.7% in 2022 so far, compared to growth of 3.0% over the same period last year.

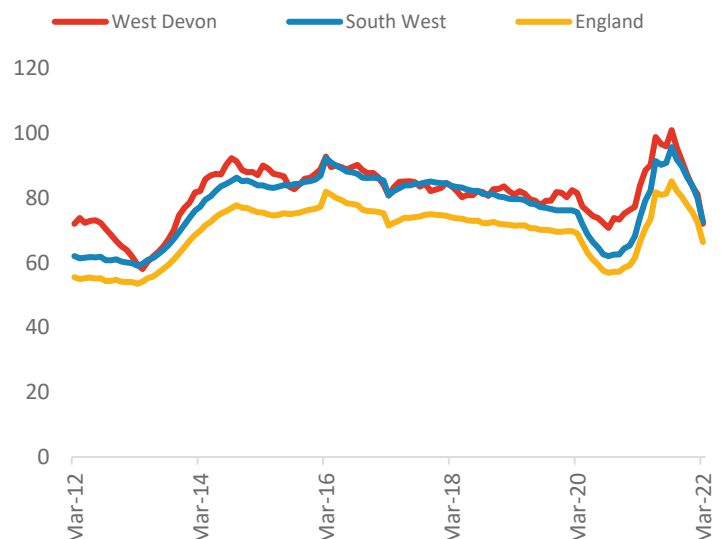
Year-To-Date Change in House Prices, December to May



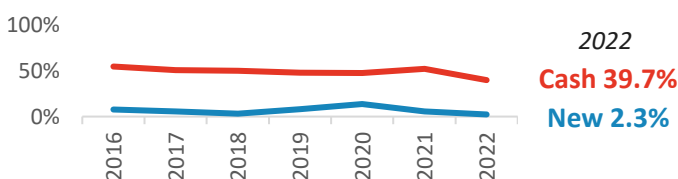
Transactions (March 2022 data)

There were 828 transactions in West Devon during the 12 months to March 2022. This is 72% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in West Devon have fallen by 18.1% since 2014, compared to changes of -14.9% for the South West and -13.6% for England.

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.