

July 2022 Housing Market Report

Worcester

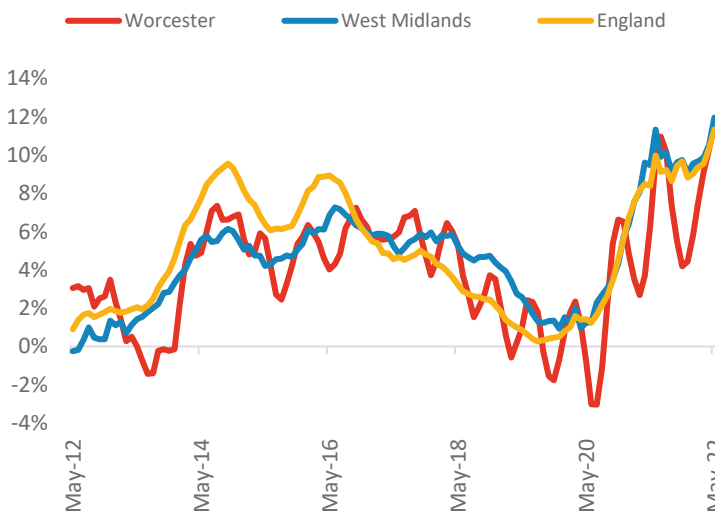
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	Current level	3 month	Annual	5 year	10 year
House prices	£255,190	4.7%	11.7%	25.2%	52.6%
Transactions	1,553	-13.8%	5.2%	-7.4%	18.1%

House Prices (May 2022 data)

Annual Change in House Prices

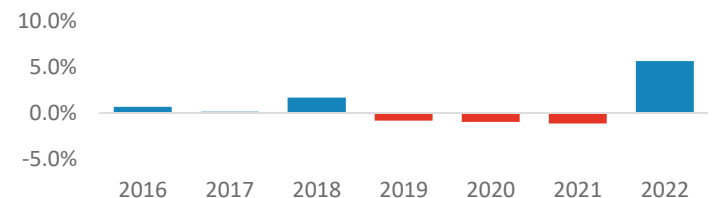


House prices in Worcester grew by 11.7% in the 12 months to May 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the West Midlands grew by 12.0% over the same period.

Worcester house prices are now 35.7% above their previous peak in 2007, compared to +47.0% for the West Midlands and +53.6% across England.

Local prices have grown by 5.7% in 2022 so far, compared to a fall of 1.2% over the same period last year.

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

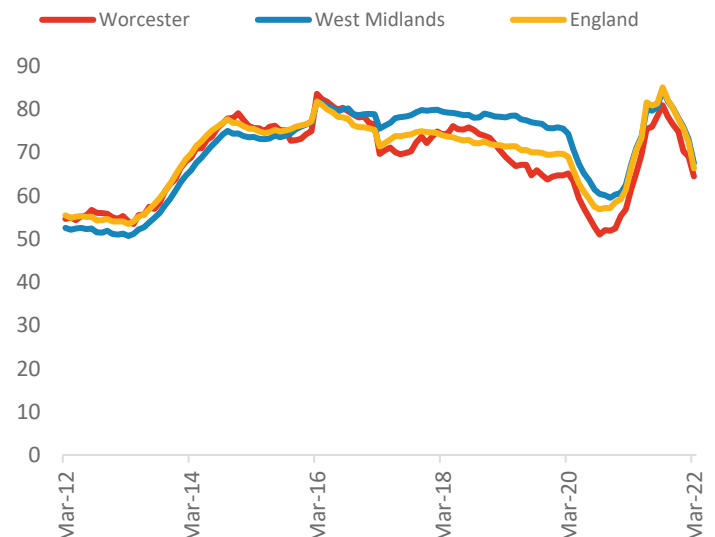


Transactions (March 2022 data)

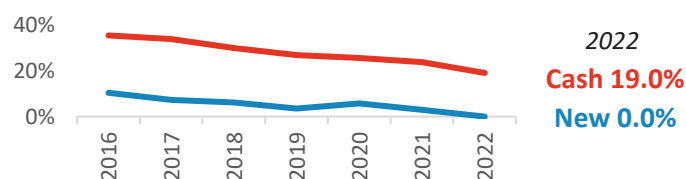
There were 1,553 transactions in Worcester during the 12 months to March 2022. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worcester have fallen by 18.4% since 2014, compared to changes of -9.3% for the West Midlands 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.