

September 2022 Housing Market Report

County Durham

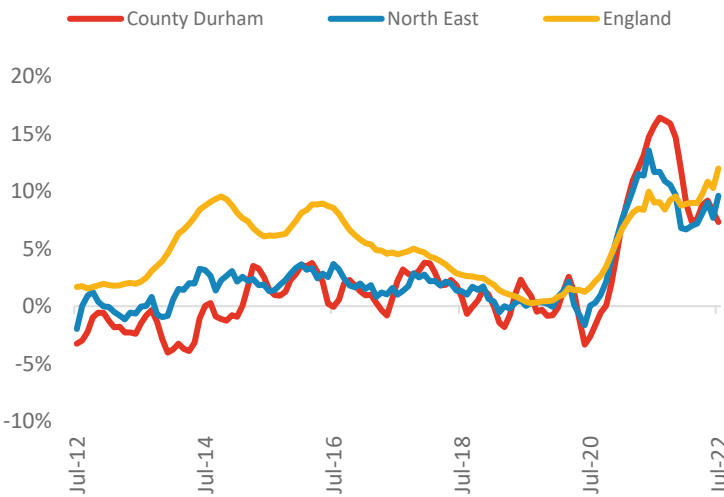


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	Current level	3 month	Annual	5 year	10 year
House prices	£127,782	2.5%	7.3%	23.7%	26.3%
Transactions	7,932	-8.2%	-1.4%	-0.3%	50.7%

House Prices (July 2022 data)

Annual Change in House Prices



House prices in County Durham grew by 7.3% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the North East grew by 9.6% over the same period.

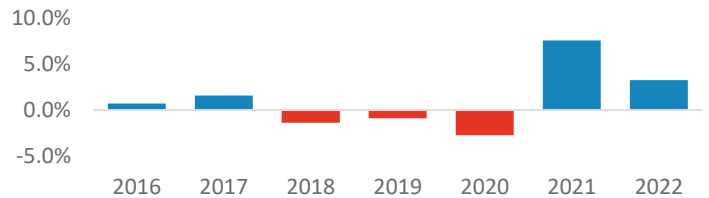
County Durham house prices are now 2.3% above their previous peak in 2007, compared to +14.2% for the North East and +57.1% across England.

Local prices have grown by 3.3% in 2022 so far, compared to growth of 7.6% over the same period last year.

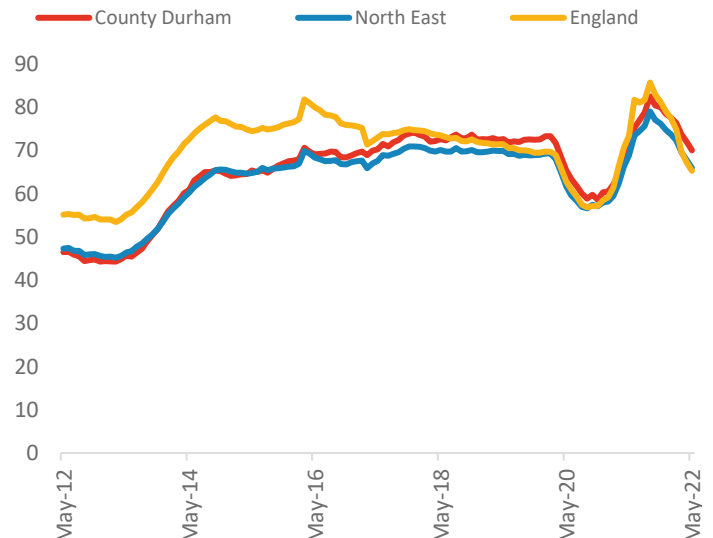
Transactions (May 2022 data)

There were 7,932 transactions in County Durham during the 12 months to May 2022. This is 70% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in County Durham have grown by 8.5% since 2014, compared to changes of +0.7% for the North East and -14.9% for England.

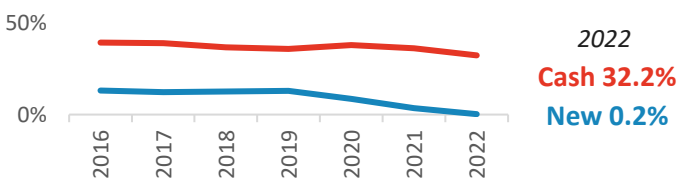
Year-To-Date Change in House Prices, December to July



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.