

September 2022 Housing Market Report

Isle of Wight

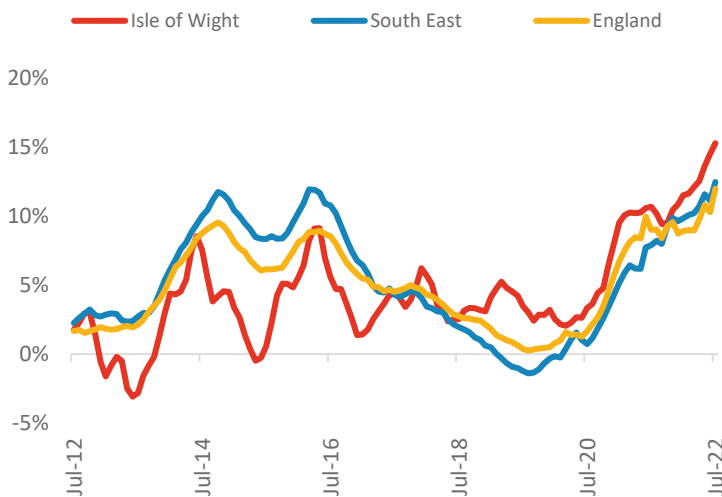
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	Current level	3 month	Annual	5 year	10 year
House prices	£288,860	3.5%	15.3%	40.0%	62.2%
Transactions	2,557	-15.2%	-19.7%	-11.7%	10.0%

House Prices (July 2022 data)

Annual Change in House Prices

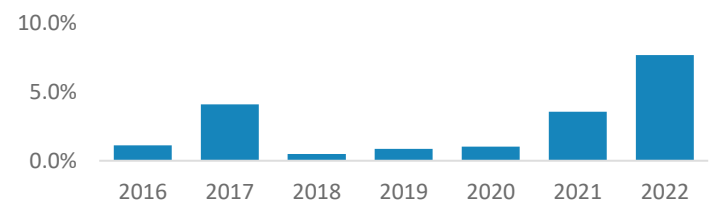


House prices in Isle of Wight grew by 15.3% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the South East grew by 12.5% over the same period.

Isle of Wight house prices are now 47.2% above their previous peak in 2007, compared to +64.3% for the South East and +57.1% across England.

Local prices have grown by 7.7% in 2022 so far, compared to growth of 3.6% over the same period last year.

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

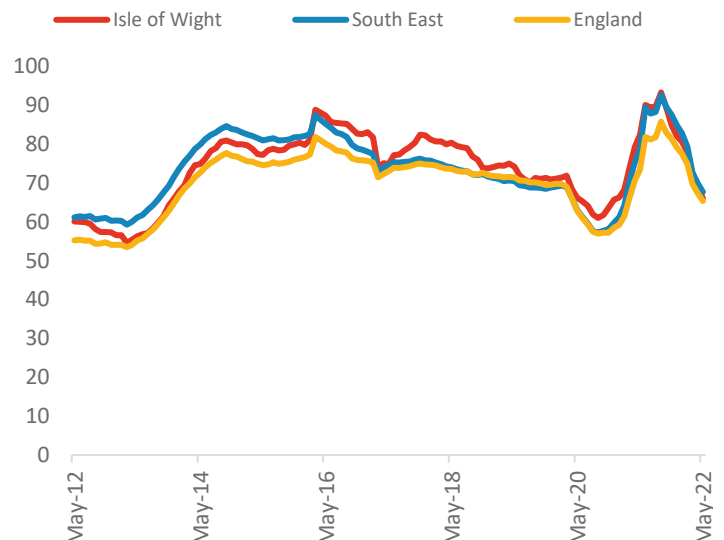


Transactions (May 2022 data)

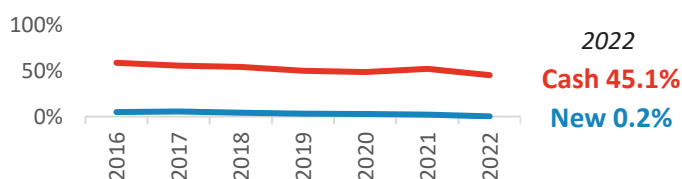
There were 2,557 transactions in Isle of Wight during the 12 months to May 2022. This is 66% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Isle of Wight have fallen by 17.3% since 2014, compared to changes of -19.1% for the South East and -14.9% 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.