

September 2022 Housing Market Report

Medway

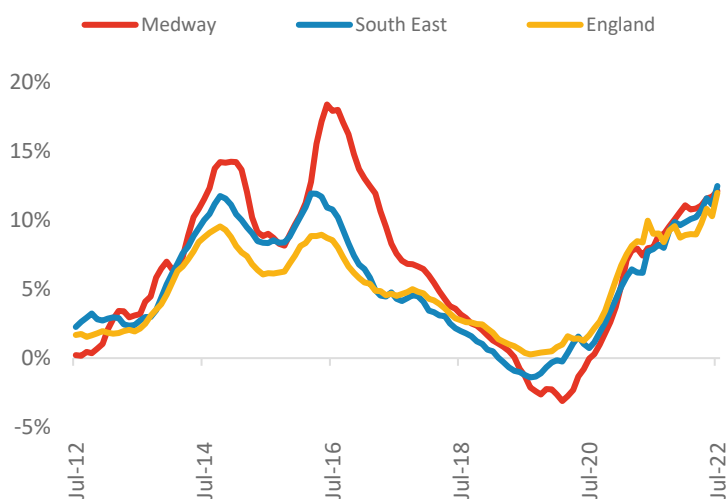
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	Current level	3 month	Annual	5 year	10 year
House prices	£297,261	2.7%	12.1%	23.3%	96.4%
Transactions	3,980	-15.0%	-10.4%	-13.6%	17.1%

House Prices (July 2022 data)

Annual Change in House Prices



House prices in Medway grew by 12.1% 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.

Medway house prices are now 73.0% above their previous peak in 2007, compared to +64.3% for the South East and +57.1% across England.

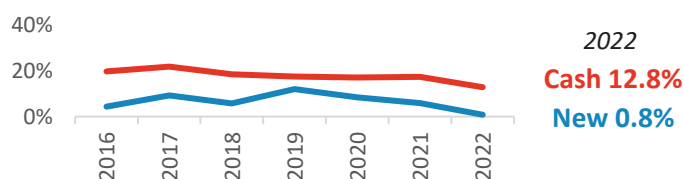
Local prices have grown by 6.1% in 2022 so far, compared to growth of 4.6% over the same period last year.

Transactions (May 2022 data)

There were 3,980 transactions in Medway during the 12 months to May 2022. This is 65% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Medway have fallen by 13.1% since 2014, compared to changes of -19.1% for the South East and -14.9% for England.

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

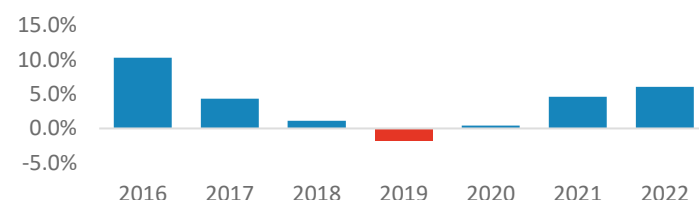


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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 July



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

