

September 2022 Housing Market Report

Mid Devon

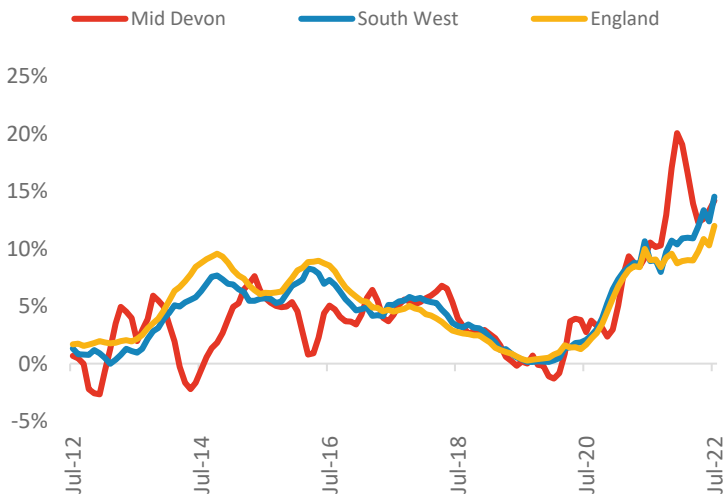
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	Current level	3 month	Annual	5 year	10 year
House prices	£299,912	1.4%	14.2%	35.0%	58.5%
Transactions	1,112	-15.8%	-27.0%	-21.2%	3.0%

House Prices (July 2022 data)

Annual Change in House Prices

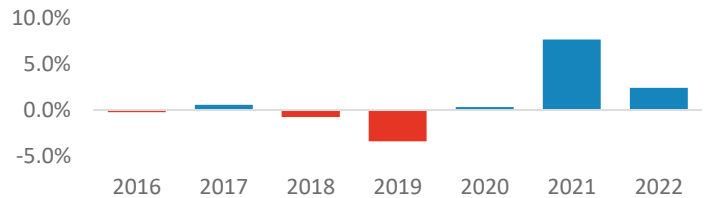


House prices in Mid Devon grew by 14.2% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the South West grew by 14.5% over the same period.

Mid Devon house prices are now 38.0% above their previous peak in 2007, compared to +52.9% for the South West and +57.1% across England.

Local prices have grown by 2.4% in 2022 so far, compared to growth of 7.7% over the same period last year.

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

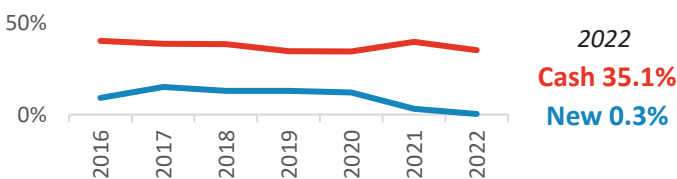


Transactions (May 2022 data)

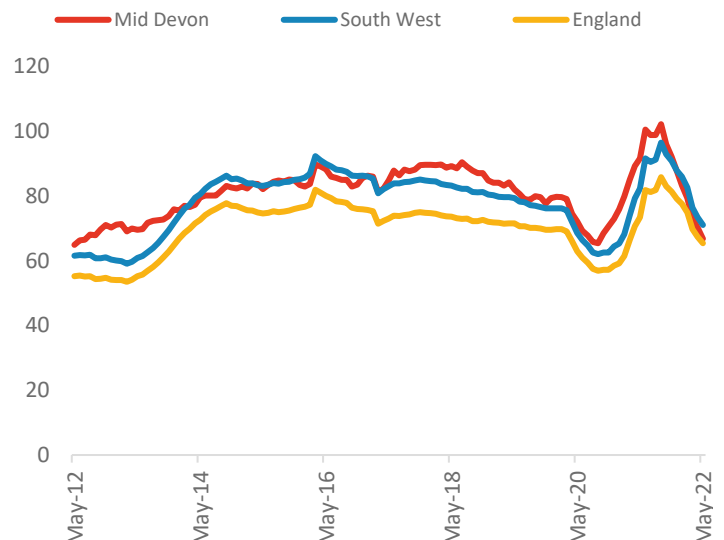
There were 1,112 transactions in Mid Devon during the 12 months to May 2022. This is 67% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mid Devon have fallen by 18.8% since 2014, compared to changes of -16.8% for the South West and -14.9% for England.

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



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



* 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.