

September 2022 Housing Market Report

North Norfolk

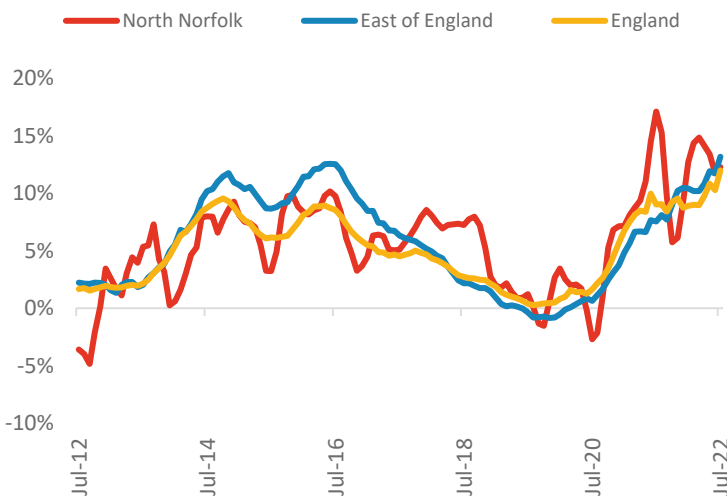


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	Current level	3 month	Annual	5 year	10 year
House prices	£331,394	1.0%	12.3%	38.9%	88.3%
Transactions	1,788	-18.2%	-23.8%	-16.8%	6.7%

House Prices (July 2022 data)

Annual Change in House Prices

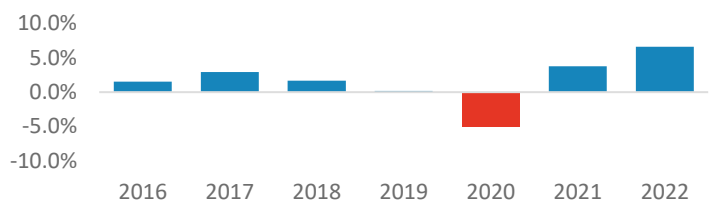


House prices in North Norfolk grew by 12.3% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the East of England grew by 13.2% over the same period.

North Norfolk house prices are now 62.5% above their previous peak in 2007, compared to +69.4% for the East of England and +57.1% across England.

Local prices have grown by 6.6% in 2022 so far, compared to growth of 3.8% over the same period last year.

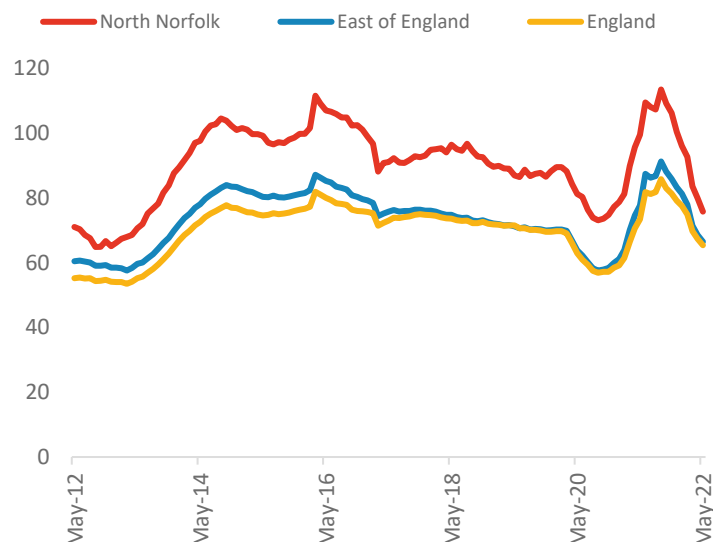
Year-To-Date Change in House Prices, December to July



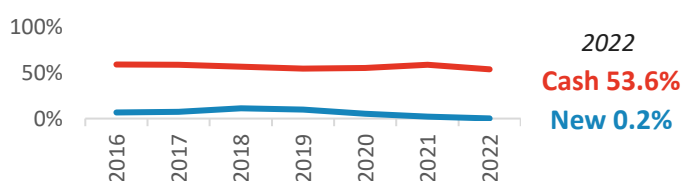
Transactions (May 2022 data)

There were 1,788 transactions in North Norfolk during the 12 months to May 2022. This is 76% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in North Norfolk have fallen by 25.0% since 2014, compared to changes of -20.3% for the East of England 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.