

September 2022 Housing Market Report

North Somerset

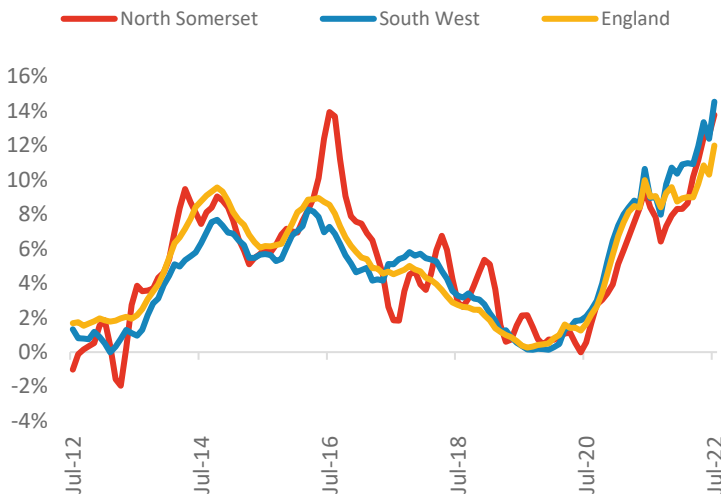


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	Current level	3 month	Annual	5 year	10 year
House prices	£330,745	3.2%	13.8%	30.4%	79.0%
Transactions	3,822	-13.5%	-9.9%	-8.5%	18.9%

House Prices (July 2022 data)

Annual Change in House Prices

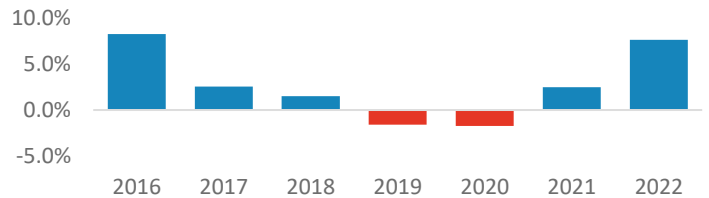


House prices in North Somerset grew by 13.8% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the South West grew by 14.5% over the same period.

North Somerset house prices are now 56.7% above their previous peak in 2007, compared to +52.9% for the South West and +57.1% across England.

Local prices have grown by 7.7% in 2022 so far, compared to growth of 2.5% over the same period last year.

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

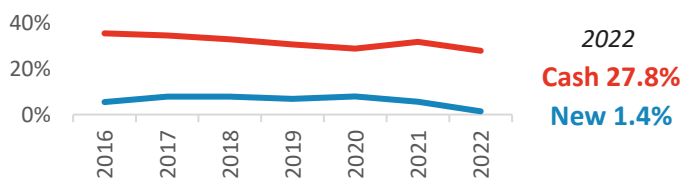


Transactions (May 2022 data)

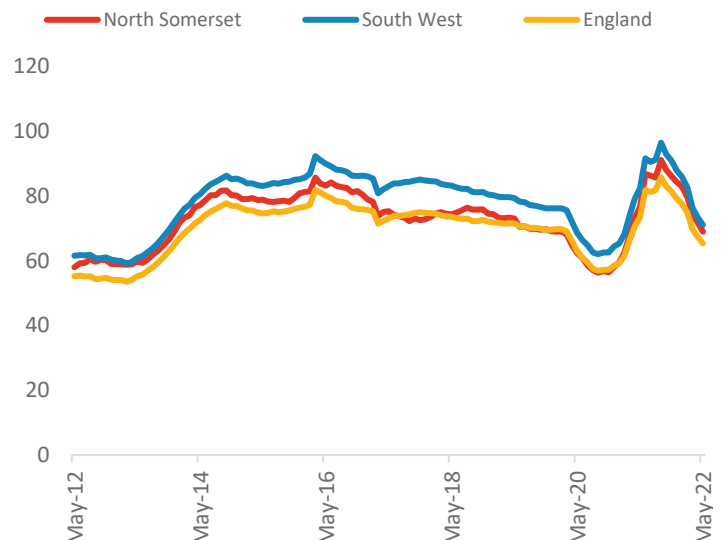
There were 3,822 transactions in North Somerset during the 12 months to May 2022. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Somerset have fallen by 14.0% 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.