

September 2022 Housing Market Report

Norwich

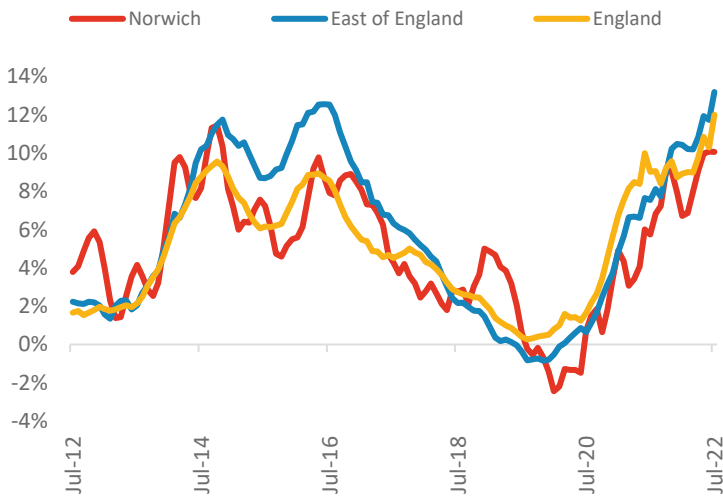
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	Current level	3 month	Annual	5 year	10 year
House prices	£238,454	3.2%	10.1%	21.2%	64.8%
Transactions	2,002	-9.2%	-1.9%	-7.2%	14.9%

House Prices (July 2022 data)

Annual Change in House Prices

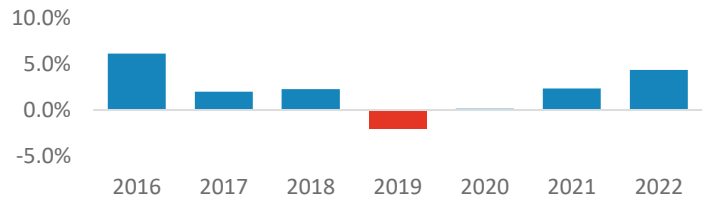


House prices in Norwich grew by 10.1% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the East of England grew by 13.2% over the same period.

Norwich house prices are now 43.1% 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 4.4% in 2022 so far, compared to growth of 2.4% over the same period last year.

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

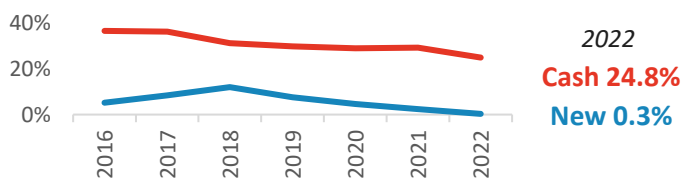


Transactions (May 2022 data)

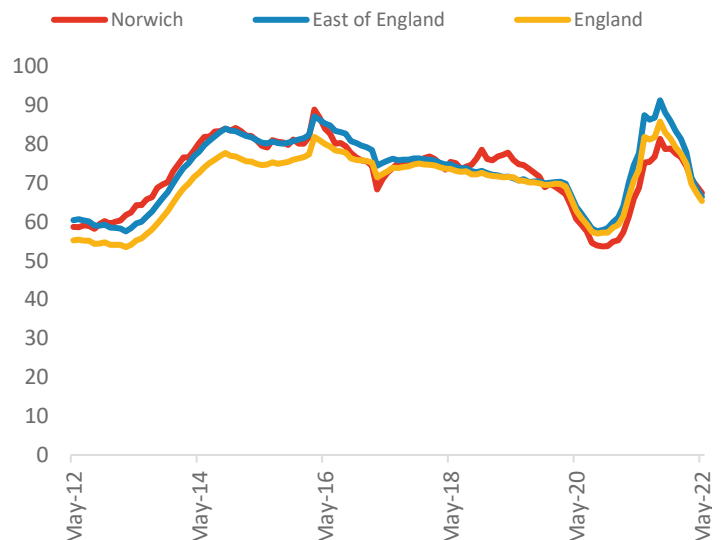
There were 2,002 transactions in Norwich during the 12 months to May 2022. This is 67% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Norwich have fallen by 19.8% since 2014, compared to changes of -20.3% for the East of England 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.