

September 2022 Housing Market Report

Redditch

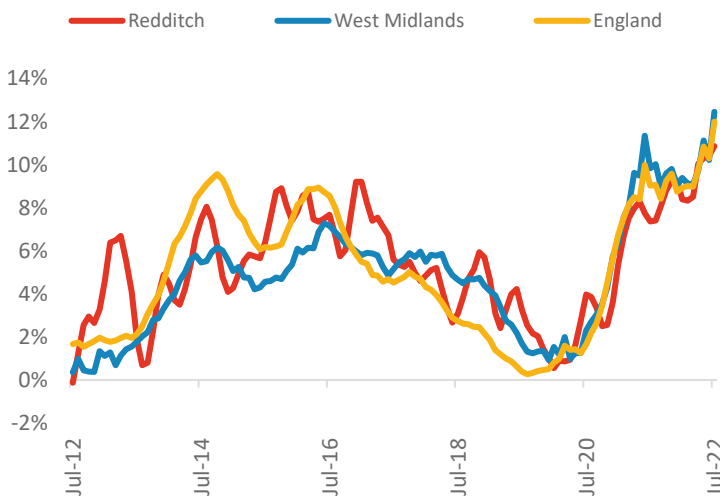
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	Current level	3 month	Annual	5 year	10 year
House prices	£261,637	3.0%	10.9%	31.7%	74.4%
Transactions	1,105	-14.9%	-13.7%	-13.3%	5.9%

House Prices (July 2022 data)

Annual Change in House Prices

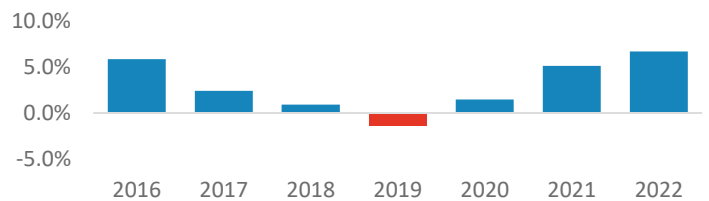


House prices in Redditch grew by 10.9% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the West Midlands grew by 12.5% over the same period.

Redditch house prices are now 53.8% above their previous peak in 2007, compared to +50.6% for the West Midlands and +57.1% across England.

Local prices have grown by 6.7% in 2022 so far, compared to growth of 5.2% over the same period last year.

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

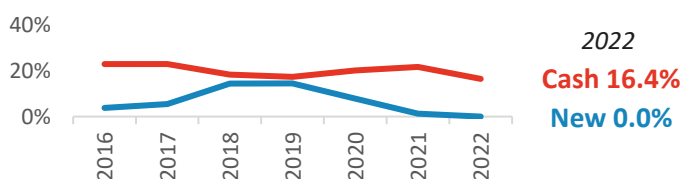


Transactions (May 2022 data)

There were 1,105 transactions in Redditch during the 12 months to May 2022. This is 58% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redditch have fallen by 28.8% since 2014, compared to changes of -9.9% for the West Midlands 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.

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

