

# September 2022 Housing Market Report

## Torbay

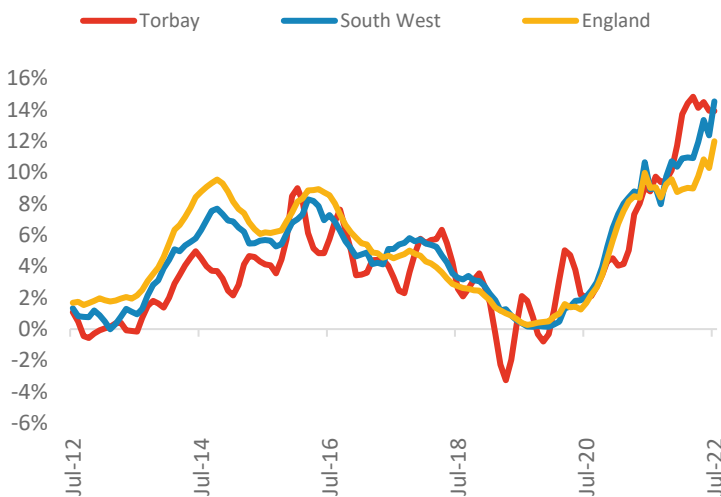
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	Current level	3 month	Annual	5 year	10 year
House prices	£250,698	1.3%	13.9%	32.5%	57.3%
Transactions	2,753	-10.8%	-0.2%	-5.7%	31.5%

### House Prices (July 2022 data)

#### Annual Change in House Prices

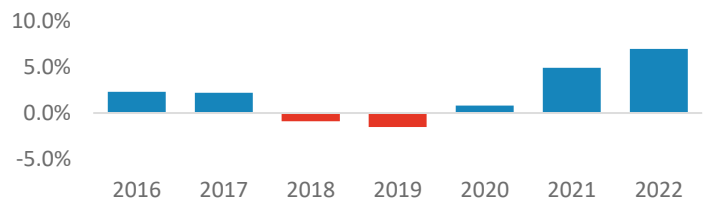


House prices in Torbay grew by 13.9% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the South West grew by 14.5% over the same period.

Torbay house prices are now 36.9% above their previous peak in 2007, compared to +52.9% for the South West and +57.1% across England.

Local prices have grown by 7.0% in 2022 so far, compared to growth of 4.9% over the same period last year.

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

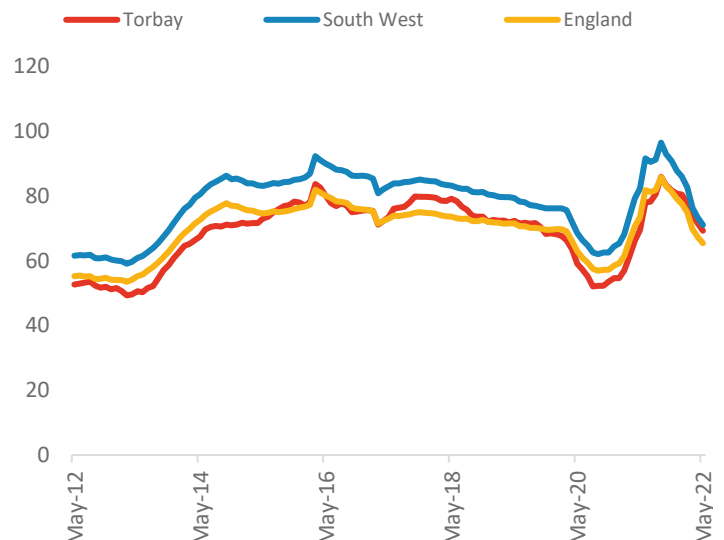


### Transactions (May 2022 data)

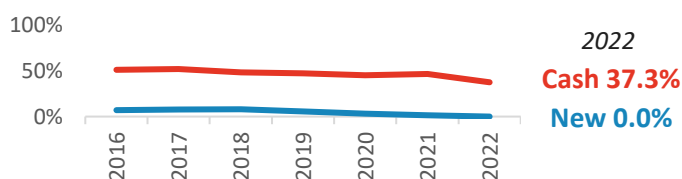
There were 2,753 transactions in Torbay during the 12 months to May 2022. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torbay have fallen by 2.5% since 2014, compared to changes of -16.8% for the South West 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.