

# September 2022 Housing Market Report

## Westminster

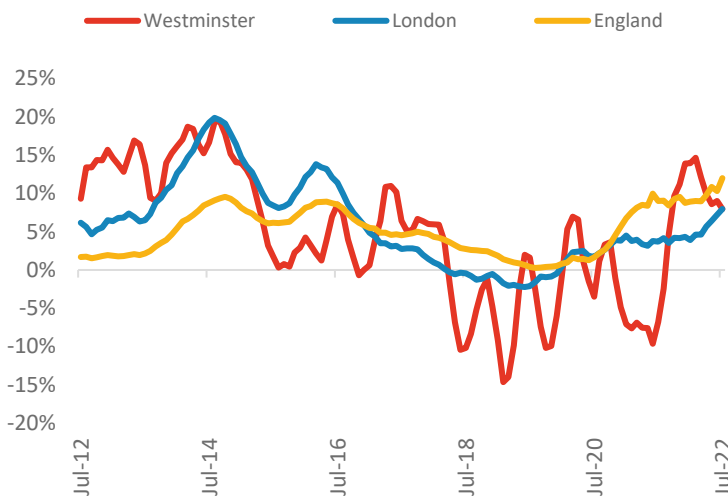
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	Current level	3 month	Annual	5 year	10 year
House prices	£958,990	-7.4%	8.0%	-11.3%	38.3%
Transactions	2,130	-9.1%	3.6%	-13.9%	-34.3%

### House Prices (July 2022 data)

#### Annual Change in House Prices

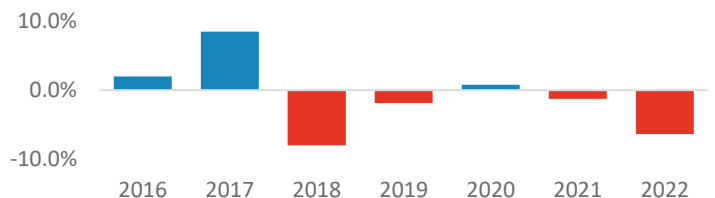


House prices in Westminster grew by 8.0% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in London grew by 8.0% over the same period.

Westminster house prices are now 71.6% above their previous peak in 2007, compared to +79.9% for London and +57.1% across England.

Local prices have fallen by 6.4% in 2022 so far, compared to a fall of 1.3% over the same period last year.

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

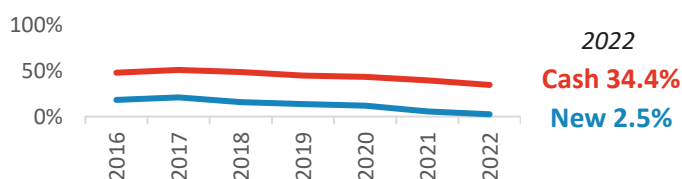


### Transactions (May 2022 data)

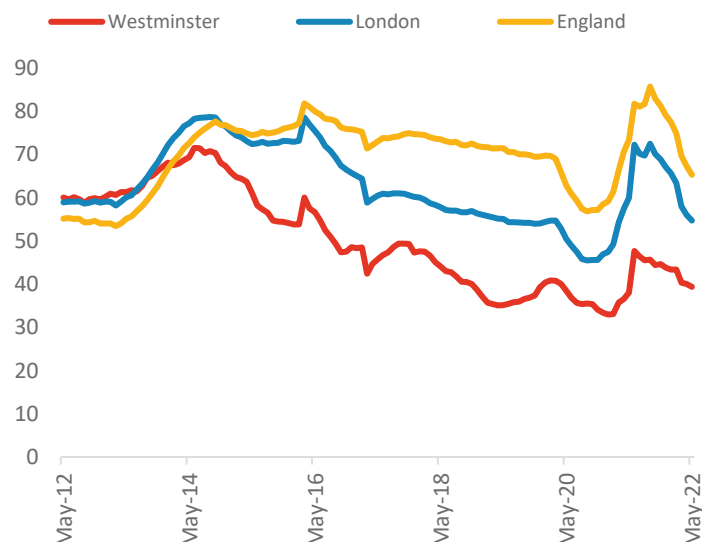
There were 2,130 transactions in Westminster during the 12 months to May 2022. This is 39% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westminster have fallen by 41.5% since 2014, compared to changes of -28.5% for London 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.