

September 2022 Housing Market Report

Worthing

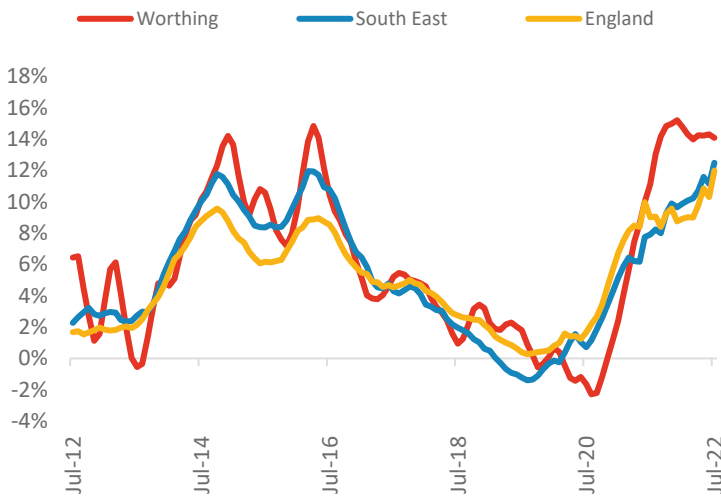


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	Current level	3 month	Annual	5 year	10 year
House prices	£347,929	2.8%	14.1%	28.1%	80.3%
Transactions	1,863	-19.1%	-20.5%	-17.1%	-4.3%

House Prices (July 2022 data)

Annual Change in House Prices

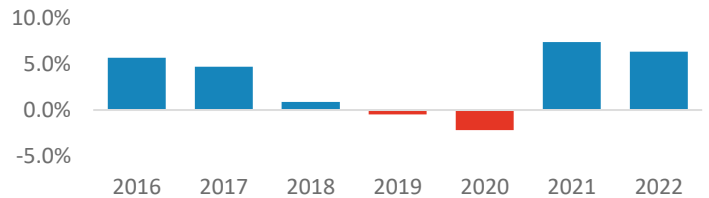


House prices in Worthing grew by 14.1% in the 12 months to July 2022 (based on 3-month smoothed data). By comparison national house prices grew by 12.0% and prices in the South East grew by 12.5% over the same period.

Worthing house prices are now 67.6% above their previous peak in 2007, compared to +64.3% for the South East and +57.1% across England.

Local prices have grown by 6.4% in 2022 so far, compared to growth of 7.4% over the same period last year.

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

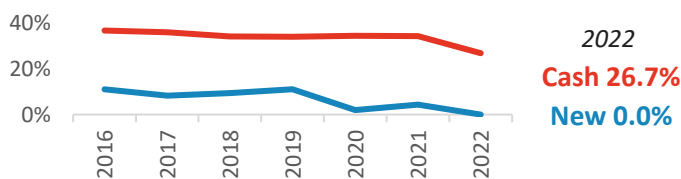


Transactions (May 2022 data)

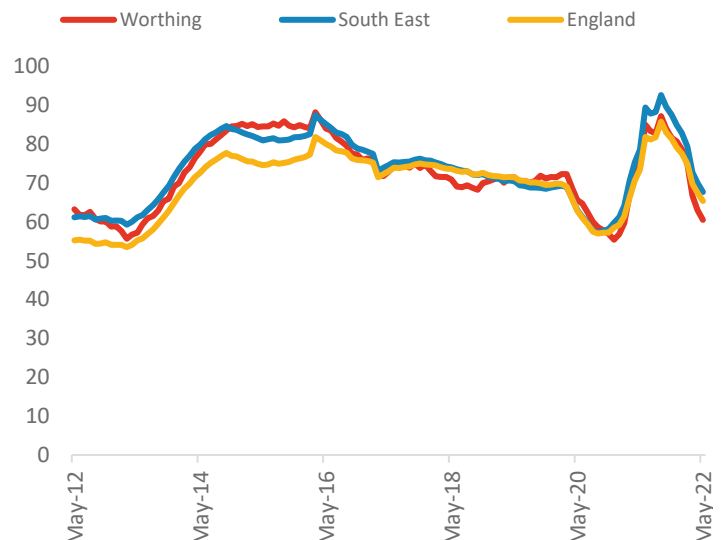
There were 1,863 transactions in Worthing during the 12 months to May 2022. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worthing have fallen by 28.6% since 2014, compared to changes of -19.1% for the South East 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.