

November 2022 Housing Market Report

Gateshead

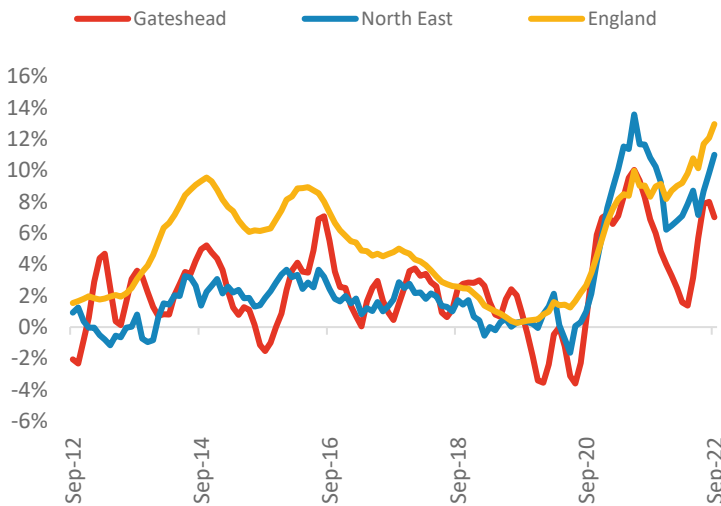


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	Current level	3 month	Annual	5 year	10 year
House prices	£152,518	3.1%	7.0%	18.8%	34.9%
Transactions	2,572	-5.7%	-8.4%	-5.0%	30.5%

House Prices (September 2022 data)

Annual Change in House Prices

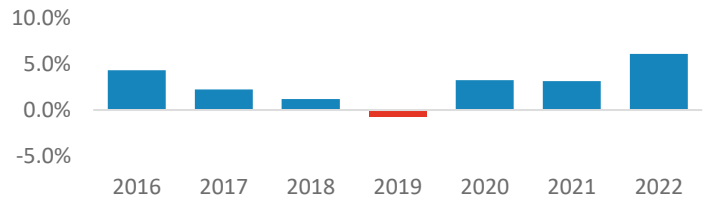


House prices in Gateshead grew by 7.0% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the North East grew by 11.0% over the same period.

Gateshead house prices are now 9.5% above their previous peak in 2007, compared to +17.4% for the North East and +60.8% across England.

Local prices have grown by 6.1% in 2022 so far, compared to growth of 3.2% over the same period last year.

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

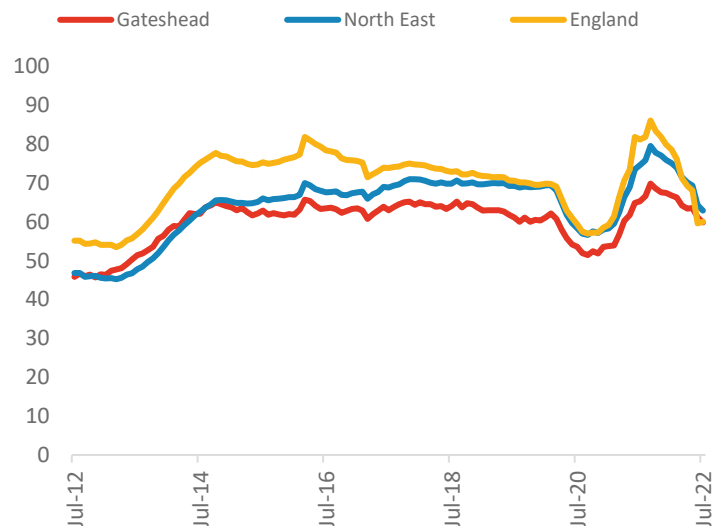


Transactions (July 2022 data)

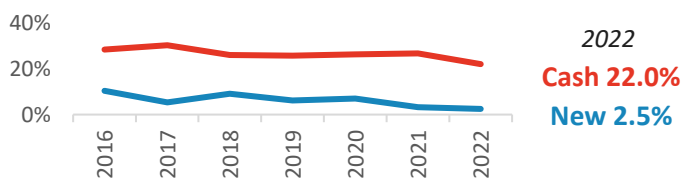
There were 2,572 transactions in Gateshead during the 12 months to July 2022. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Gateshead have fallen by 6.6% since 2014, compared to changes of -4.0% for the North East and -21.9% 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.