

November 2022 Housing Market Report

Medway

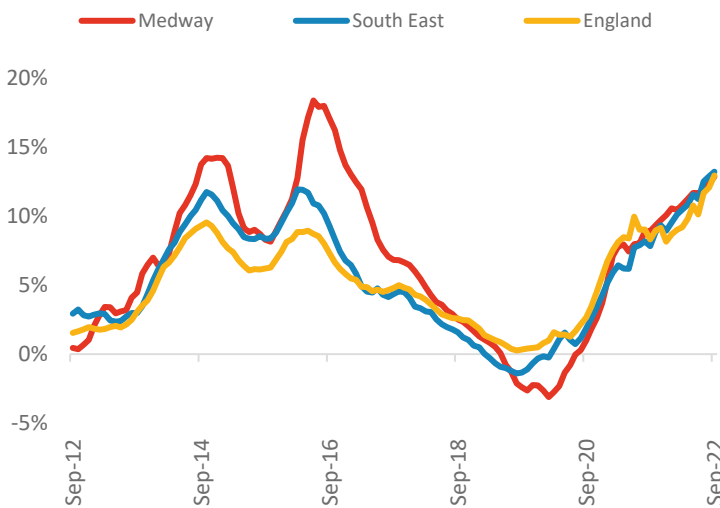
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	Current level	3 month	Annual	5 year	10 year
House prices	£303,391	3.5%	12.9%	24.2%	100.1%
Transactions	3,600	-15.3%	-26.5%	-23.6%	4.7%

House Prices (September 2022 data)

Annual Change in House Prices

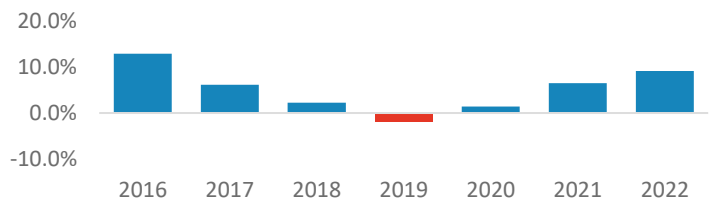


House prices in Medway grew by 12.9% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the South East grew by 13.2% over the same period.

Medway house prices are now 77.3% above their previous peak in 2007, compared to +68.4% for the South East and +60.8% across England.

Local prices have grown by 9.2% in 2022 so far, compared to growth of 6.5% over the same period last year.

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

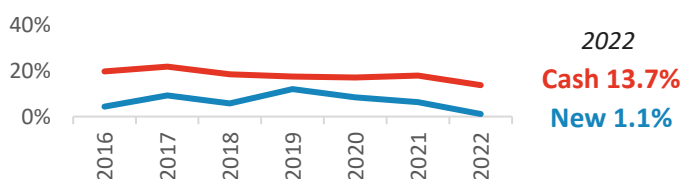


Transactions (July 2022 data)

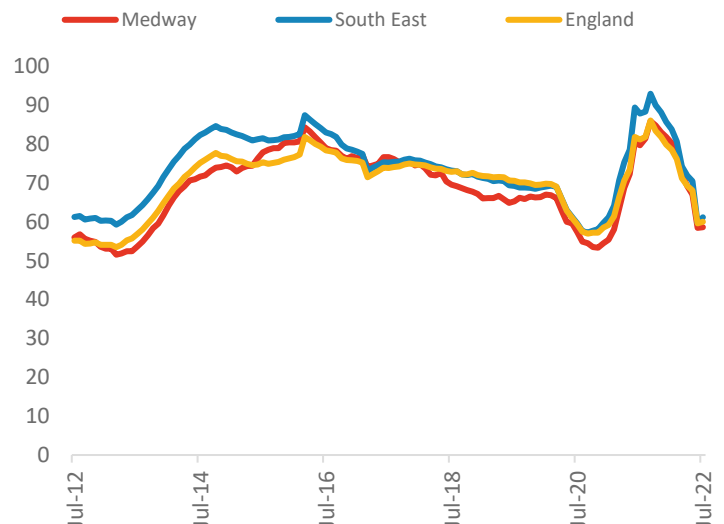
There were 3,600 transactions in Medway during the 12 months to July 2022. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Medway have fallen by 21.4% since 2014, compared to changes of -26.9% for the South East and -21.9% 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.