

November 2022 Housing Market Report

Mendip

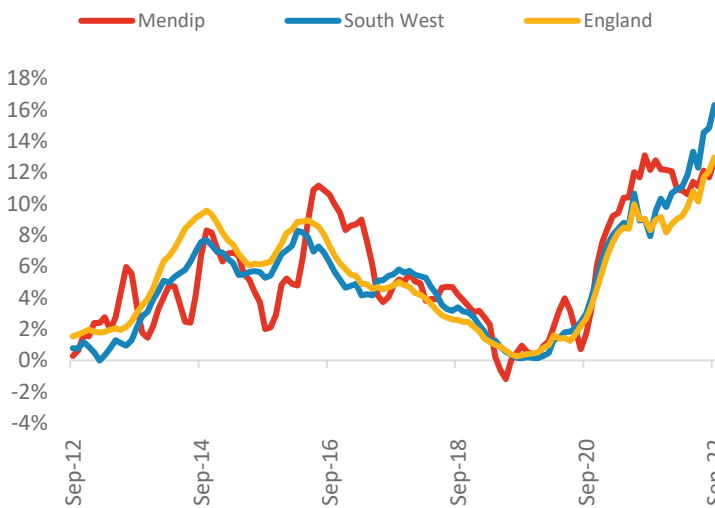
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £342,123 | 3.5% | 12.8% | 35.3% | 76.4% |
| Transactions | 1,600 | -12.8% | -28.5% | -23.6% | -2.9% |

House Prices (September 2022 data)

Annual Change in House Prices

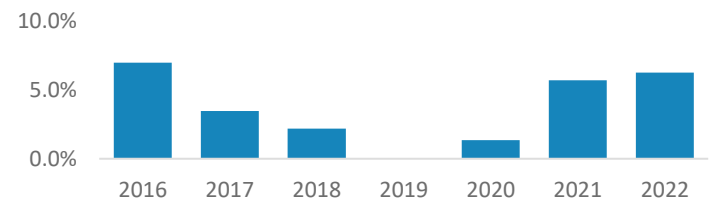


House prices in Mendip grew by 12.8% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the South West grew by 16.3% over the same period.

Mendip house prices are now 61.4% above their previous peak in 2007, compared to +57.6% for the South West and +60.8% across England.

Local prices have grown by 6.3% in 2022 so far, compared to growth of 5.7% over the same period last year.

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

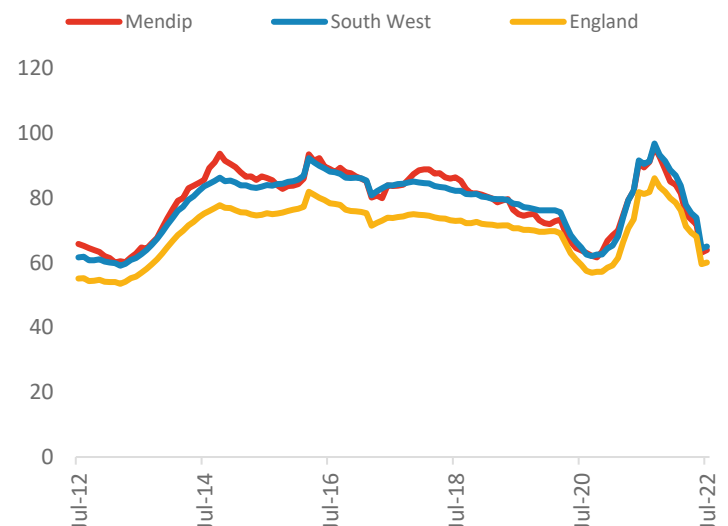


Transactions (July 2022 data)

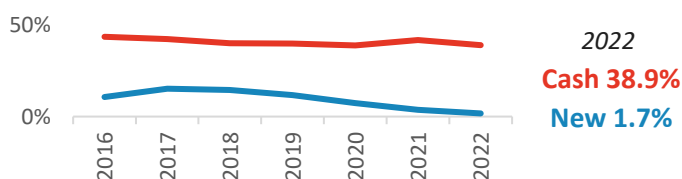
There were 1,600 transactions in Mendip during the 12 months to July 2022. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mendip have fallen by 29.3% since 2014, compared to changes of -23.8% for the South West 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.