

November 2022 Housing Market Report

North Devon

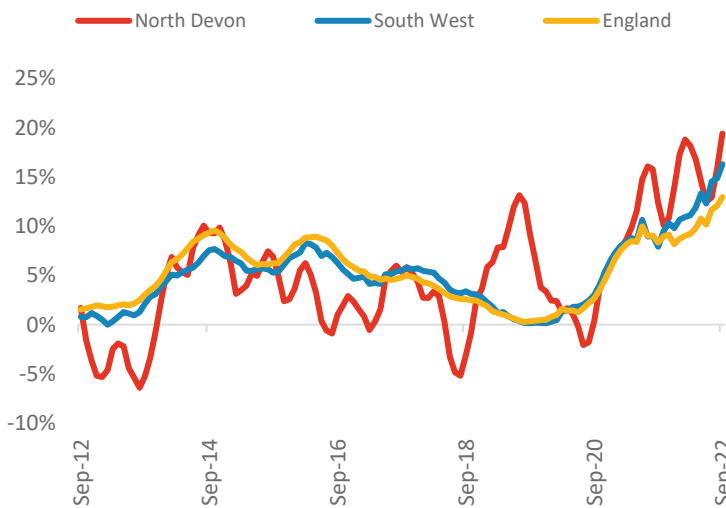
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	Current level	3 month	Annual	5 year	10 year
House prices	£341,795	6.6%	19.4%	42.5%	67.9%
Transactions	1,453	-14.5%	-37.5%	-21.5%	9.3%

House Prices (September 2022 data)

Annual Change in House Prices

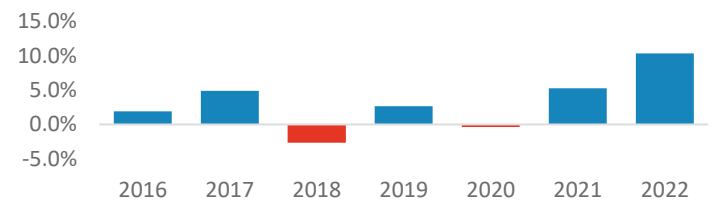


House prices in North Devon grew by 19.4% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the South West grew by 16.3% over the same period.

North Devon house prices are now 52.9% above their previous peak in 2007, compared to +57.6% for the South West and +60.8% across England.

Local prices have grown by 10.4% in 2022 so far, compared to growth of 5.3% over the same period last year.

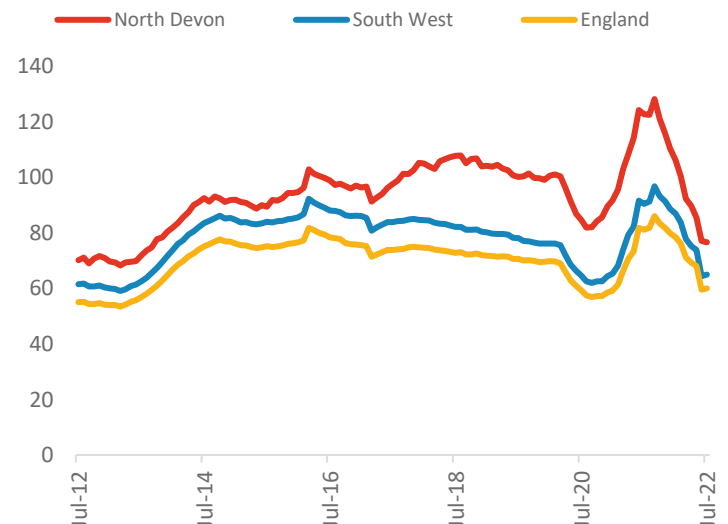
Year-To-Date Change in House Prices, December to September



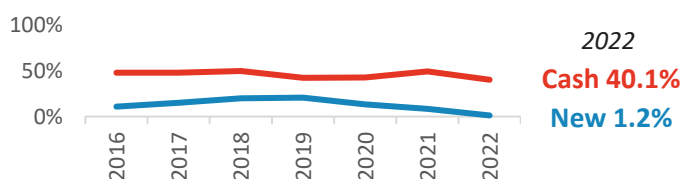
Transactions (July 2022 data)

There were 1,453 transactions in North Devon during the 12 months to July 2022. This is 77% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in North Devon have fallen by 16.5% 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.