

November 2022 Housing Market Report

North Norfolk

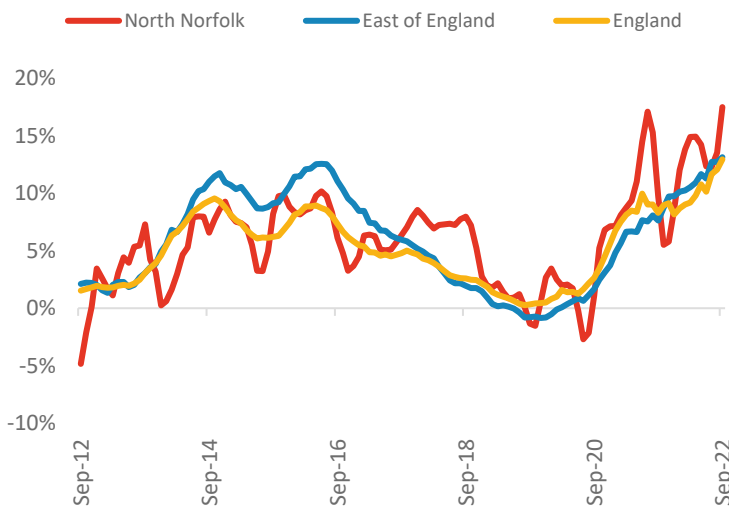
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	Current level	3 month	Annual	5 year	10 year
House prices	£341,193	3.4%	17.5%	38.8%	94.0%
Transactions	1,635	-15.2%	-35.9%	-23.7%	1.1%

House Prices (September 2022 data)

Annual Change in House Prices

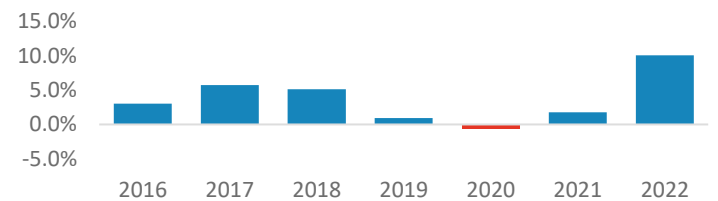


House prices in North Norfolk grew by 17.5% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the East of England grew by 13.2% over the same period.

North Norfolk house prices are now 66.8% above their previous peak in 2007, compared to +72.3% for the East of England and +60.8% across England.

Local prices have grown by 10.1% in 2022 so far, compared to growth of 1.8% over the same period last year.

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

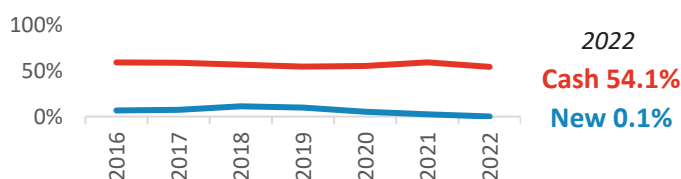


Transactions (July 2022 data)

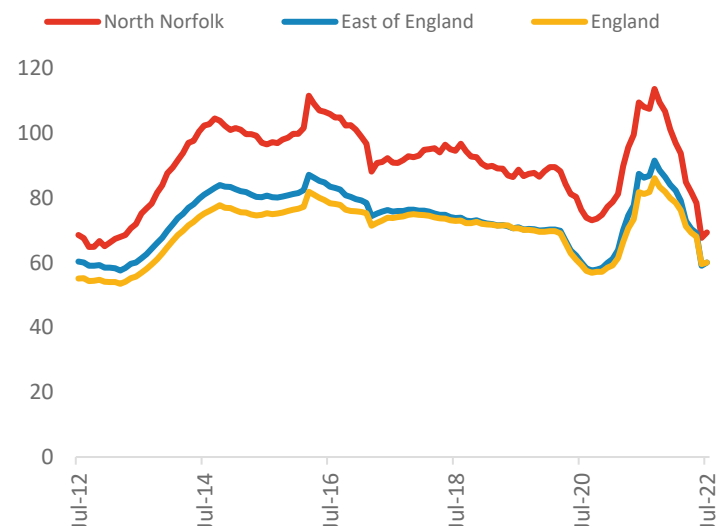
There were 1,635 transactions in North Norfolk during the 12 months to July 2022. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Norfolk have fallen by 31.4% since 2014, compared to changes of -27.9% for the East of England 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.