

# November 2022 Housing Market Report

## North Somerset

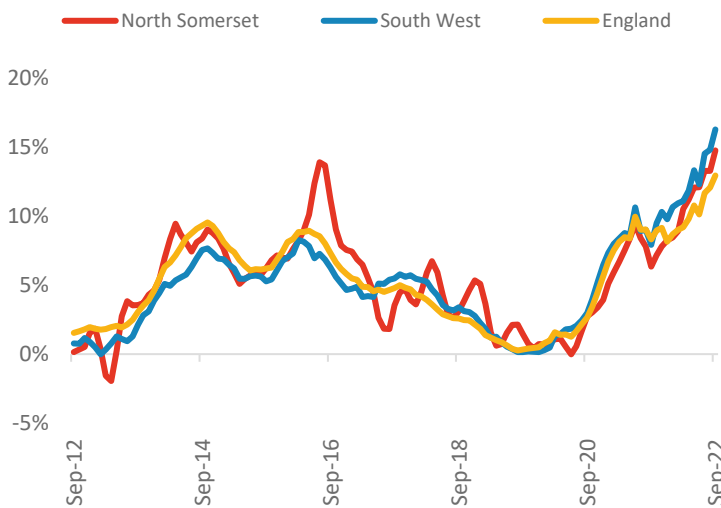
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	Current level	3 month	Annual	5 year	10 year
House prices	£341,454	4.2%	14.8%	31.2%	80.2%
Transactions	3,392	-16.1%	-29.1%	-16.9%	3.1%

### House Prices (September 2022 data)

#### Annual Change in House Prices

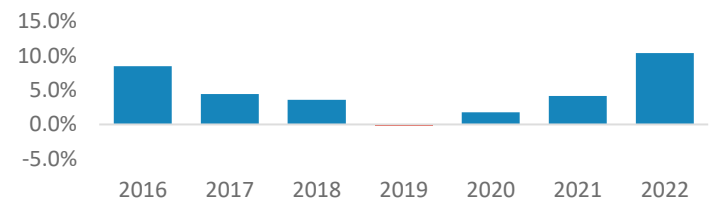


House prices in North Somerset grew by 14.8% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the South West grew by 16.3% over the same period.

North Somerset house prices are now 60.6% 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 4.1% over the same period last year.

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

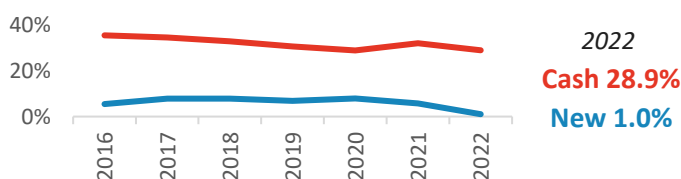


### Transactions (July 2022 data)

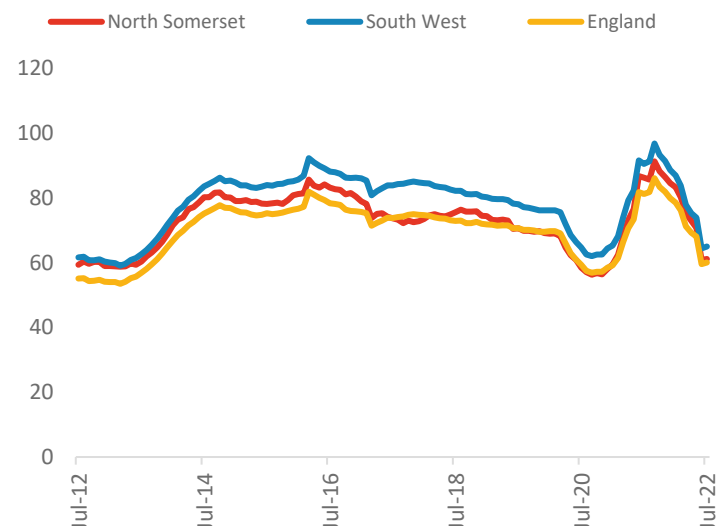
There were 3,392 transactions in North Somerset during the 12 months to July 2022. This is 61% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Somerset have fallen by 23.6% since 2014, compared to changes of -23.8% for the South West 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.