

November 2022 Housing Market Report

South Lakeland

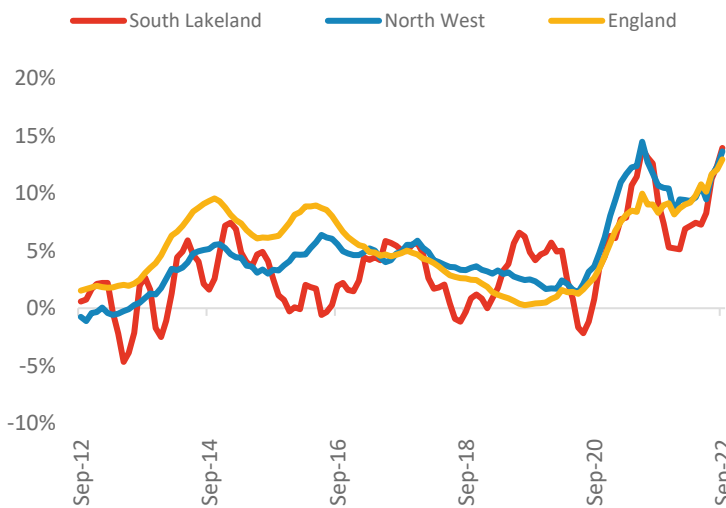


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	Current level	3 month	Annual	5 year	10 year
House prices	£298,669	3.7%	14.0%	31.1%	50.3%
Transactions	1,580	-15.1%	-32.2%	-20.7%	13.7%

House Prices (September 2022 data)

Annual Change in House Prices



House prices in South Lakeland grew by 14.0% 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 North West grew by 13.7% over the same period.

South Lakeland house prices are now 38.9% above their previous peak in 2007, compared to +43.6% for the North West and +60.8% across England.

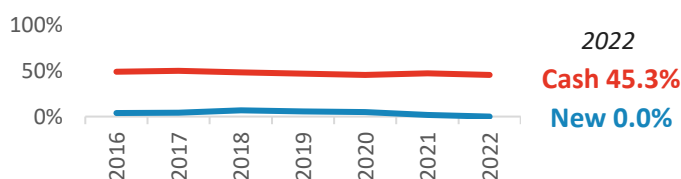
Local prices have grown by 11.9% in 2022 so far, compared to growth of 3.3% over the same period last year.

Transactions (July 2022 data)

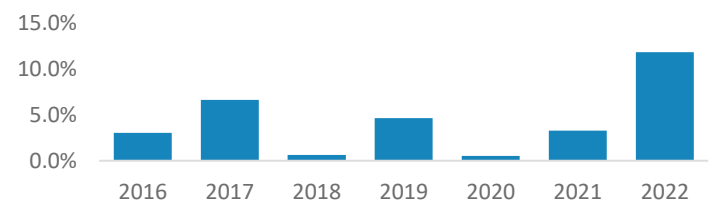
There were 1,580 transactions in South Lakeland during the 12 months to July 2022. This is 62% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in South Lakeland have fallen by 15.3% since 2014, compared to changes of -7.5% for the North West and -21.9% for England.

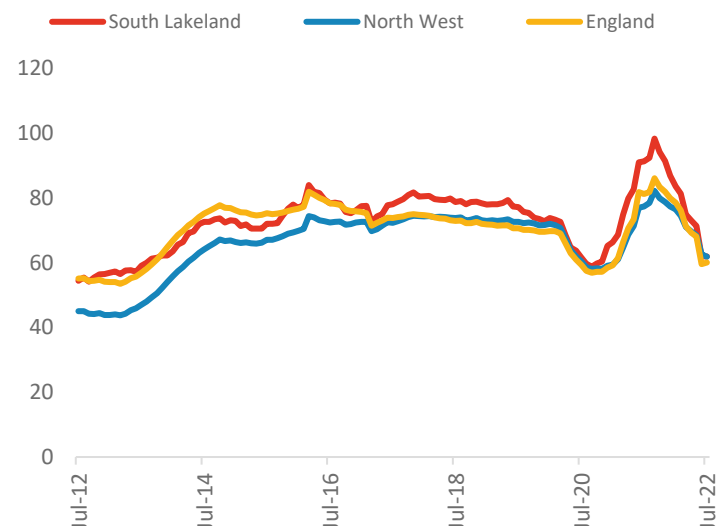
Cash and New Build Sales as % of Total, by Year*



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



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.