

November 2022 Housing Market Report

South Norfolk

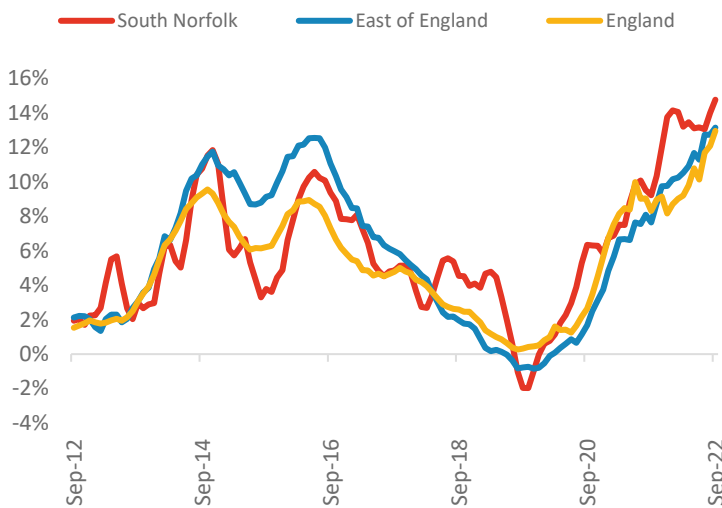
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	Current level	3 month	Annual	5 year	10 year
House prices	£345,112	2.3%	14.8%	36.7%	85.5%
Transactions	2,098	-16.6%	-32.5%	-27.5%	2.8%

House Prices (September 2022 data)

Annual Change in House Prices

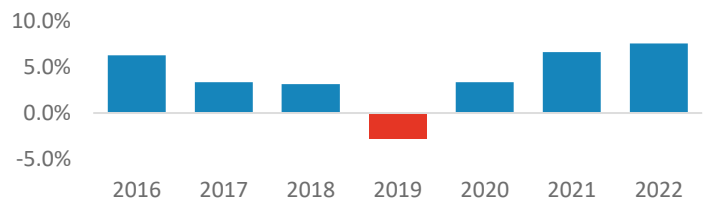


House prices in South Norfolk grew by 14.8% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the East of England grew by 13.2% over the same period.

South Norfolk house prices are now 65.3% 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 7.6% in 2022 so far, compared to growth of 6.7% over the same period last year.

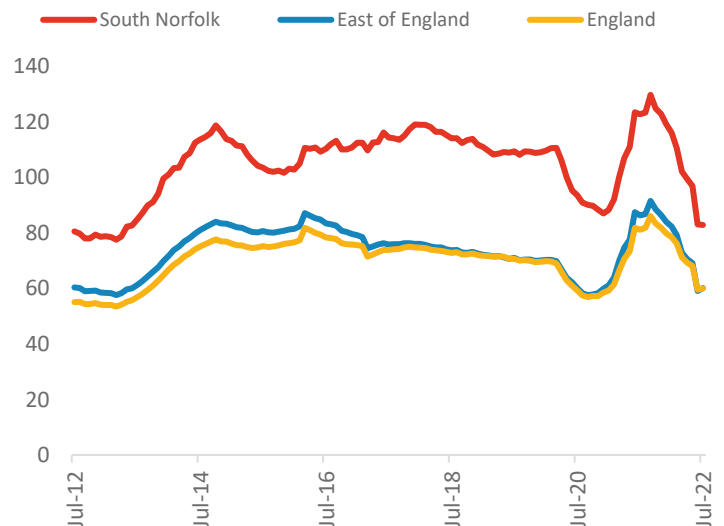
Year-To-Date Change in House Prices, December to September



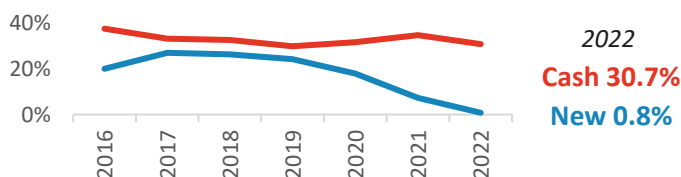
Transactions (July 2022 data)

There were 2,098 transactions in South Norfolk during the 12 months to July 2022. This is 83% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in South Norfolk have fallen by 27.2% since 2014, compared to changes of -27.9% for the East of England 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.