

November 2022 Housing Market Report

Torbay

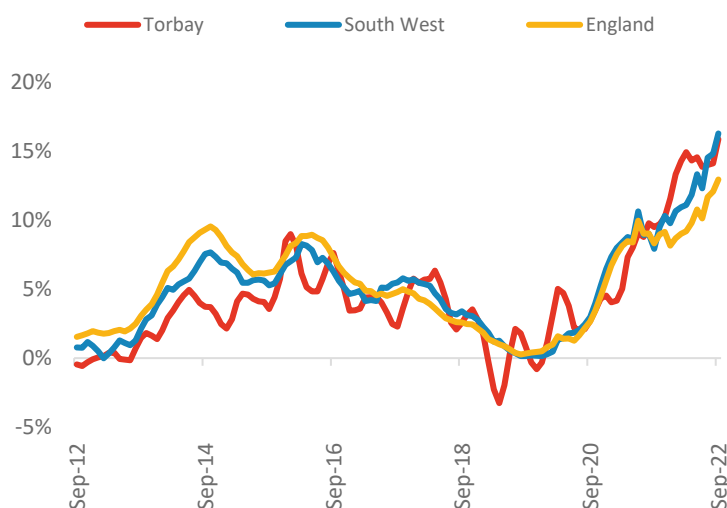
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£263,935	3.3%	15.9%	34.8%	61.7%
Transactions	2,536	-13.4%	-18.5%	-16.4%	19.8%

House Prices (September 2022 data)

Annual Change in House Prices



House prices in Torbay grew by 15.9% 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.

Torbay house prices are now 41.1% above their previous peak in 2007, compared to +57.6% for the South West and +60.8% across England.

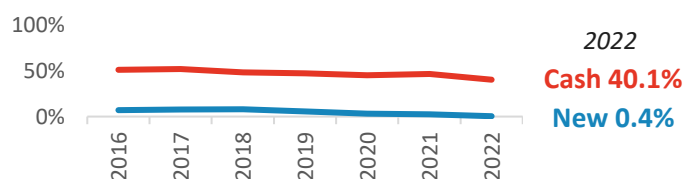
Local prices have grown by 10.4% in 2022 so far, compared to growth of 6.3% over the same period last year.

Transactions (July 2022 data)

There were 2,536 transactions in Torbay during the 12 months to July 2022. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torbay have fallen by 10.2% 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*

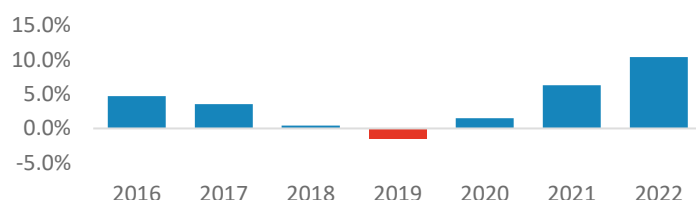


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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/repossession, buy-to-lets (where they can be identified by a mortgage), and transfers to non-private individuals.

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



Annual Transactions, Indexed (2001-05 average = 100)

