

November 2022 Housing Market Report

Westminster

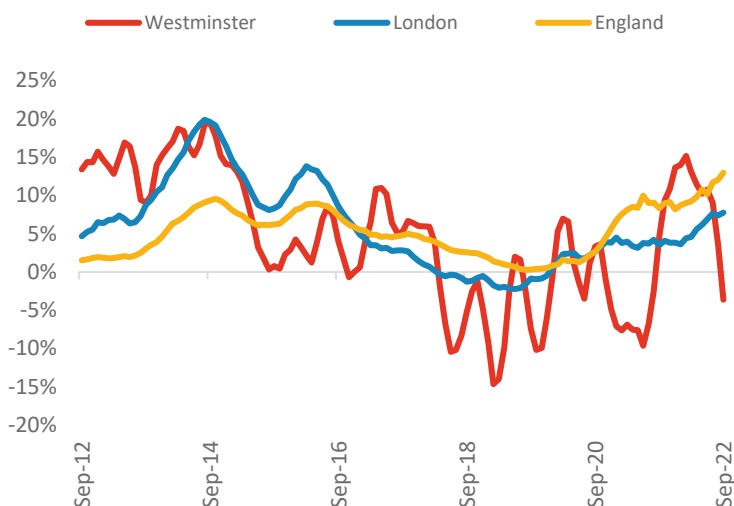
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	Current level	3 month	Annual	5 year	10 year
House prices	£930,185	-3.5%	-3.6%	-8.7%	31.2%
Transactions	1,862	-16.2%	-25.8%	-27.3%	-42.7%

House Prices (September 2022 data)

Annual Change in House Prices



House prices in Westminster fell by 3.6% 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 London grew by 7.8% over the same period.

Westminster house prices are now 70.7% above their previous peak in 2007, compared to +82.8% for London and +60.8% across England.

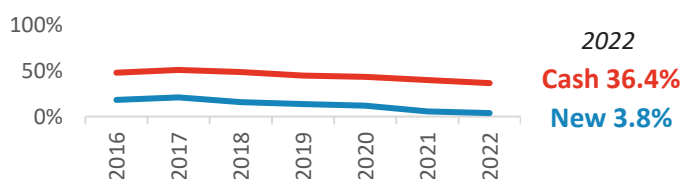
Local prices have fallen by 6.6% in 2022 so far, compared to growth of 10.1% over the same period last year.

Transactions (July 2022 data)

There were 1,862 transactions in Westminster during the 12 months to July 2022. This is 34% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westminster have fallen by 48.8% since 2014, compared to changes of -38.5% for London and -21.9% for England.

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

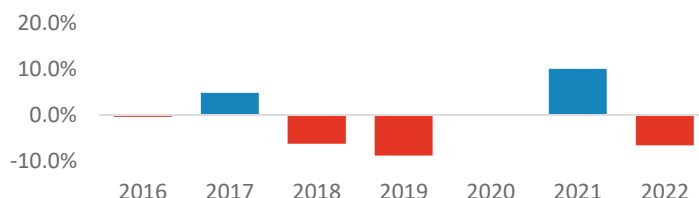


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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/repossessions, 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)

