

November 2022 Housing Market Report

Worcester

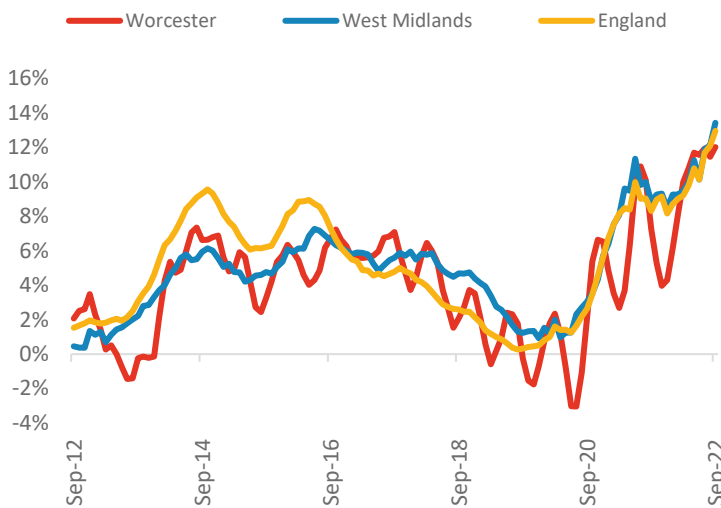
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	Current level	3 month	Annual	5 year	10 year
House prices	£260,605	3.0%	12.0%	25.0%	57.0%
Transactions	1,458	-11.4%	-20.3%	-13.0%	9.3%

House Prices (September 2022 data)

Annual Change in House Prices

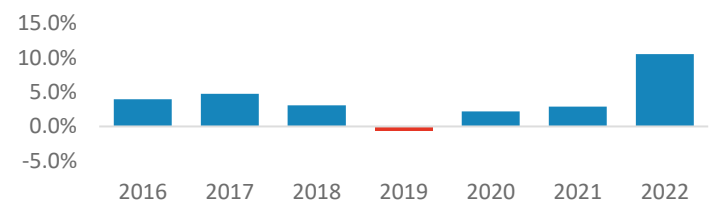


House prices in Worcester grew by 12.0% in the 12 months to September 2022 (based on 3-month smoothed data). By comparison national house prices grew by 13.0% and prices in the West Midlands grew by 13.4% over the same period.

Worcester house prices are now 41.7% above their previous peak in 2007, compared to +53.5% for the West Midlands and +60.8% across England.

Local prices have grown by 10.5% in 2022 so far, compared to growth of 2.9% over the same period last year.

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

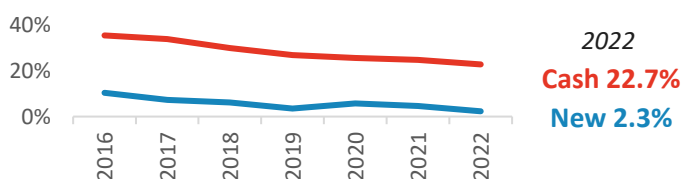


Transactions (July 2022 data)

There were 1,458 transactions in Worcester 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 Worcester have fallen by 23.4% since 2014, compared to changes of -15.6% for the West Midlands 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.

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

