

January 2023 Housing Market Report

Havering

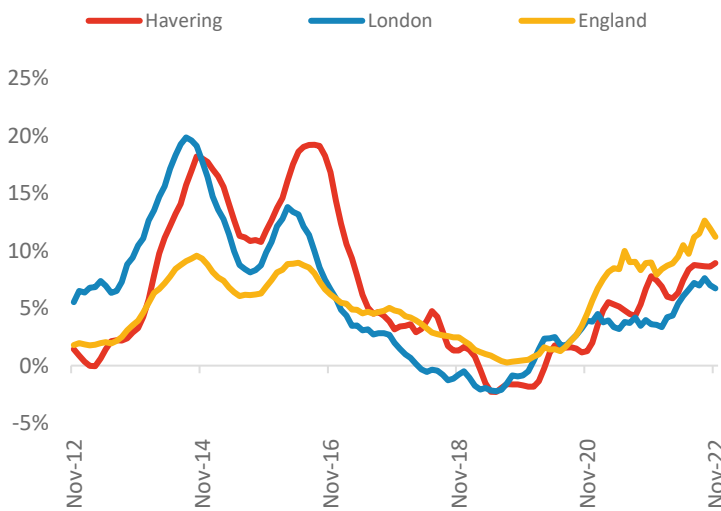
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	Current level	3 month	Annual	5 year	10 year
House prices	£440,447	3.0%	8.9%	18.4%	94.4%
Transactions	2,895	-4.3%	-41.6%	-19.9%	1.2%

House Prices (November 2022 data)

Annual Change in House Prices



House prices in Havering grew by 8.9% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in London grew by 6.7% over the same period.

Havering house prices are now 78.3% above their previous peak in 2007, compared to +82.2% for London and +61.9% across England.

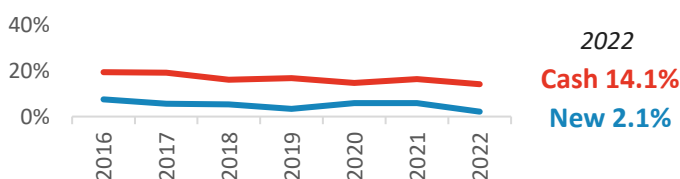
Local prices have grown by 8.7% in 2022 so far, compared to growth of 7.2% over the same period last year.

Transactions (September 2022 data)

There were 2,895 transactions in Havering during the 12 months to September 2022. This is 63% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Havering have fallen by 31.8% since 2014, compared to changes of -38.5% for London and -25.4% for England.

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

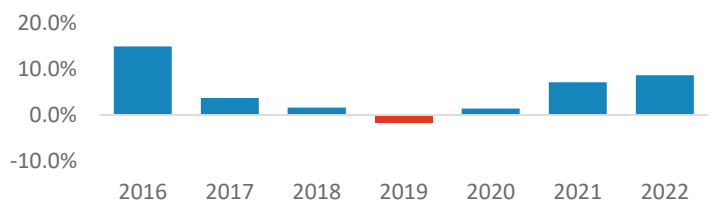


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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 November



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

