

# January 2023 Housing Market Report

## Medway

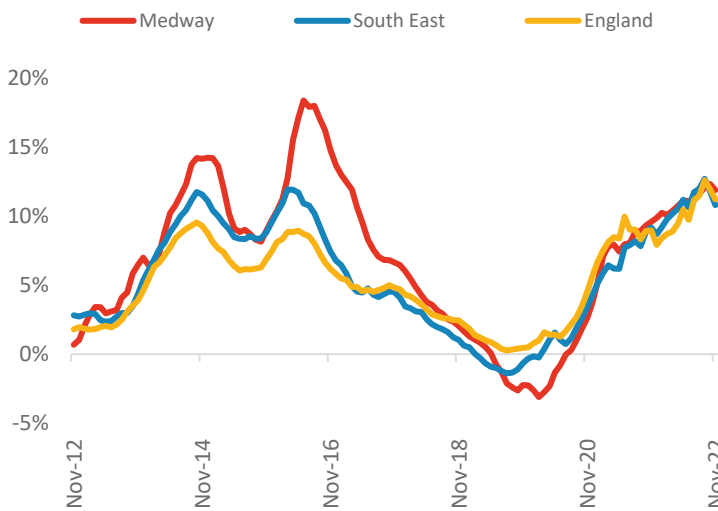
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	Current level	3 month	Annual	5 year	10 year
House prices	£305,952	3.2%	11.9%	25.5%	103.6%
Transactions	3,318	-10.2%	-37.2%	-28.3%	-3.0%

### House Prices (November 2022 data)

#### Annual Change in House Prices

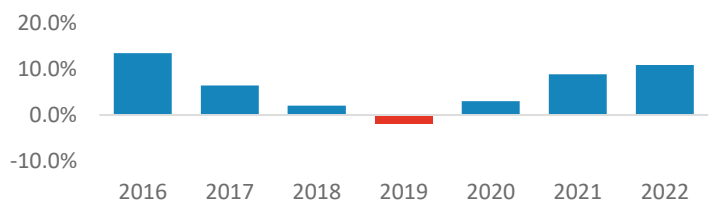


House prices in Medway grew by 11.9% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in the South East grew by 10.8% over the same period.

Medway house prices are now 79.7% above their previous peak in 2007, compared to +69.2% for the South East and +61.9% across England.

Local prices have grown by 10.9% in 2022 so far, compared to growth of 8.9% over the same period last year.

#### Year-To-Date Change in House Prices, December to November

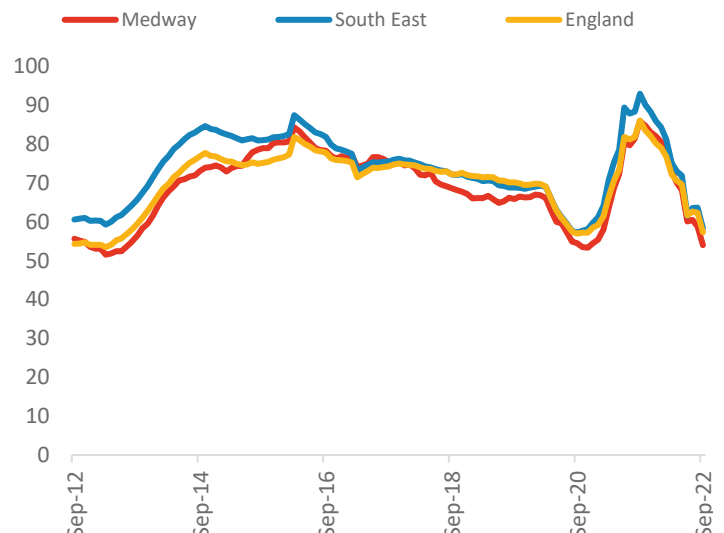


### Transactions (September 2022 data)

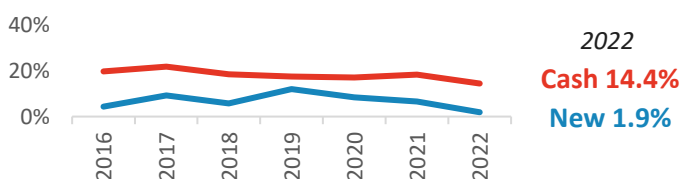
There were 3,318 transactions in Medway during the 12 months to September 2022. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Medway have fallen by 27.5% since 2014, compared to changes of -30.2% for the South East and -25.4% 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.