

January 2023 Housing Market Report

Merton

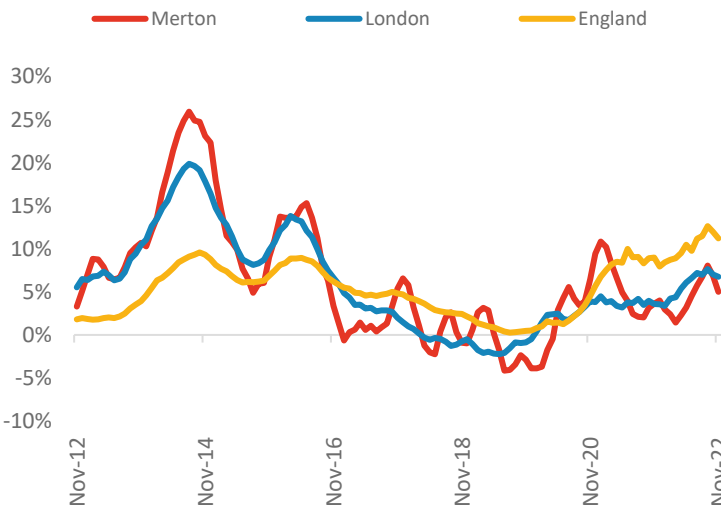
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	Current level	3 month	Annual	5 year	10 year
House prices	£582,370	2.3%	5.0%	11.5%	80.4%
Transactions	2,135	2.2%	-35.8%	-14.0%	-22.2%

House Prices (November 2022 data)

Annual Change in House Prices



House prices in Merton grew by 5.0% 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.

Merton house prices are now 87.3% above their previous peak in 2007, compared to +82.2% for London and +61.9% across England.

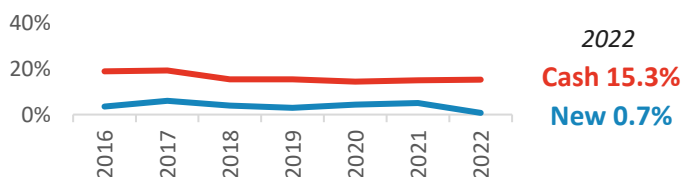
Local prices have grown by 3.1% in 2022 so far, compared to growth of 2.2% over the same period last year.

Transactions (September 2022 data)

There were 2,135 transactions in Merton during the 12 months to September 2022. This is 48% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Merton have fallen by 32.2% 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*

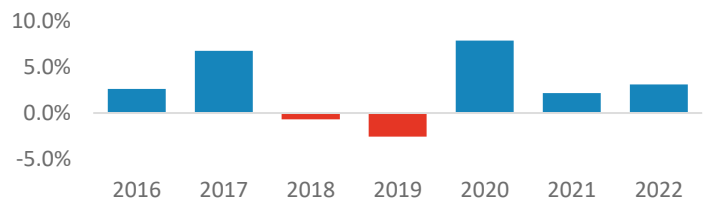


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

