

January 2023 Housing Market Report

Preston

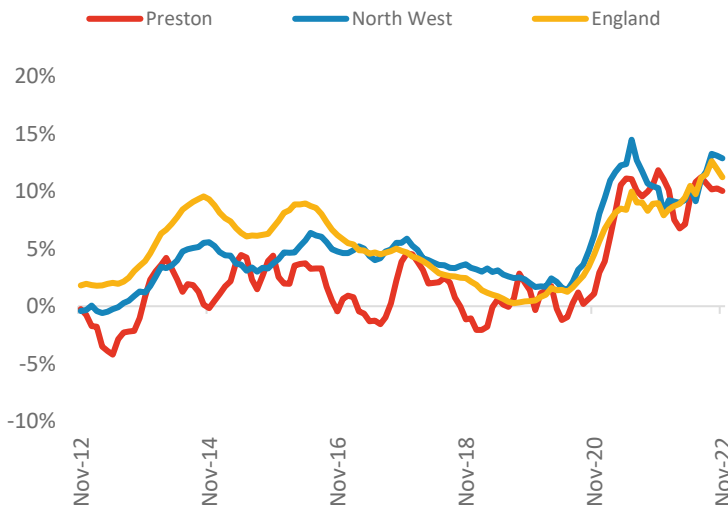
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	Current level	3 month	Annual	5 year	10 year
House prices	£162,038	2.5%	10.0%	24.7%	35.6%
Transactions	1,786	-11.2%	-22.0%	-13.4%	30.9%

House Prices (November 2022 data)

Annual Change in House Prices

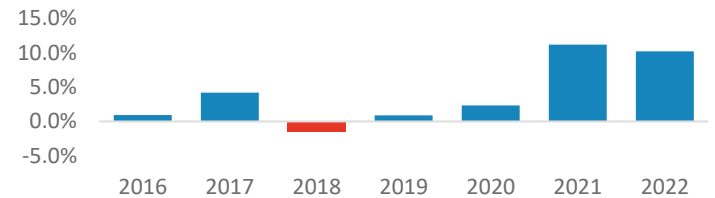


House prices in Preston grew by 10.0% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in the North West grew by 12.9% over the same period.

Preston house prices are now 13.2% above their previous peak in 2007, compared to +45.4% for the North West and +61.9% across England.

Local prices have grown by 10.2% in 2022 so far, compared to growth of 11.2% over the same period last year.

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

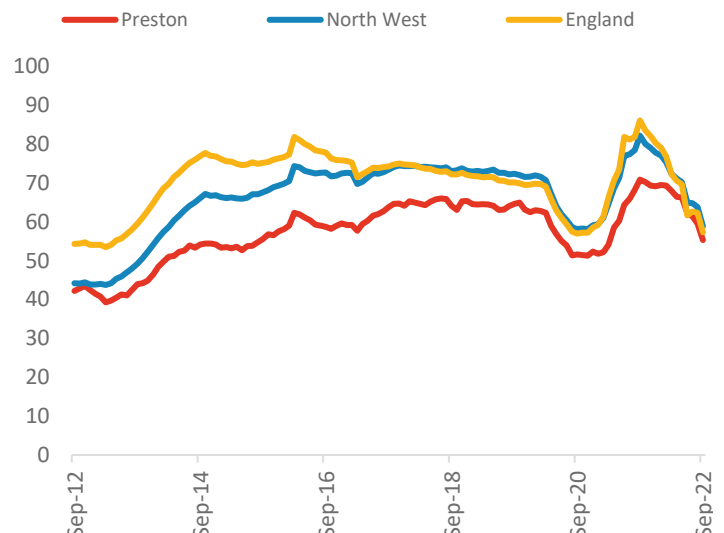


Transactions (September 2022 data)

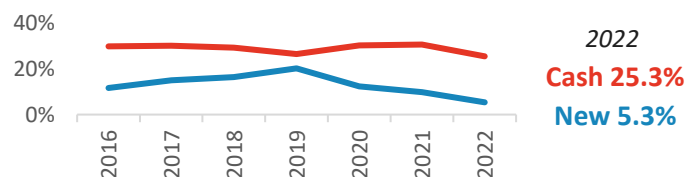
There were 1,786 transactions in Preston during the 12 months to September 2022. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Preston have grown by 2.1% since 2014, compared to changes of -11.9% for the North West 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.