

# January 2023 Housing Market Report

## Redbridge

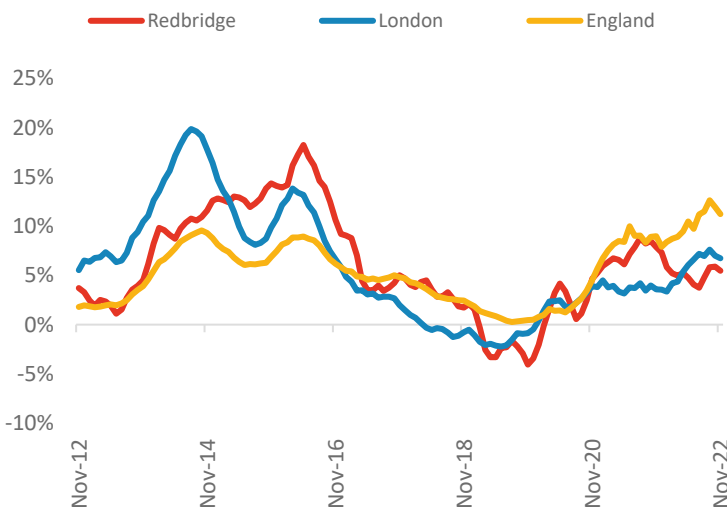


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	Current level	3 month	Annual	5 year	10 year
House prices	£492,712	3.0%	5.5%	16.2%	80.0%
Transactions	2,097	-1.6%	-35.4%	-24.7%	-14.6%

### House Prices (November 2022 data)

#### Annual Change in House Prices

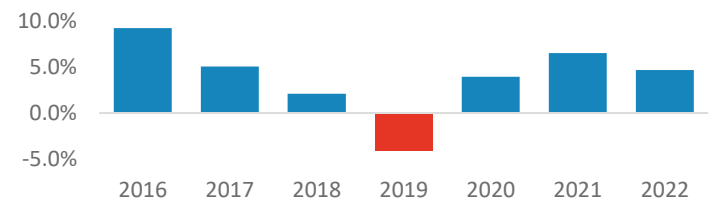


House prices in Redbridge grew by 5.5% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in London grew by 6.7% over the same period.

Redbridge house prices are now 76.8% above their previous peak in 2007, compared to +82.2% for London and +61.9% across England.

Local prices have grown by 4.7% in 2022 so far, compared to growth of 6.6% over the same period last year.

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

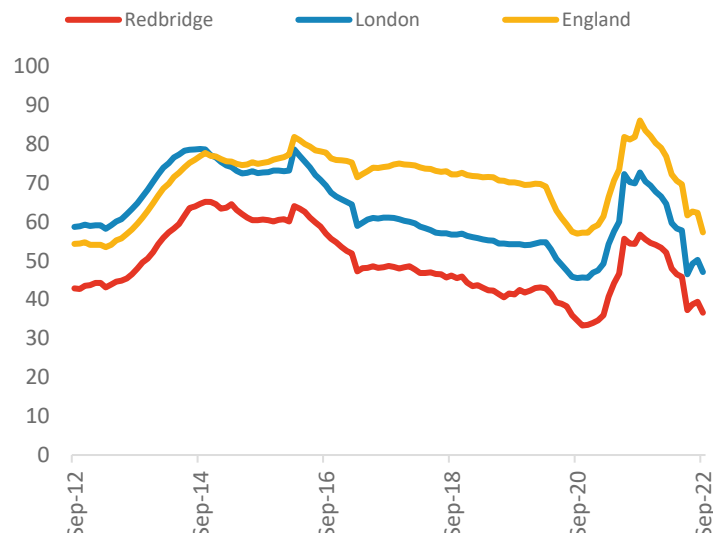


### Transactions (September 2022 data)

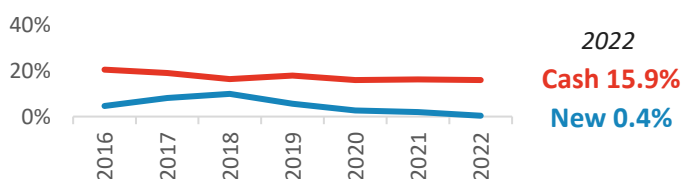
There were 2,097 transactions in Redbridge during the 12 months to September 2022. This is 37% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redbridge have fallen by 43.2% since 2014, compared to changes of -38.5% for London 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.