

January 2023 Housing Market Report

Rochford

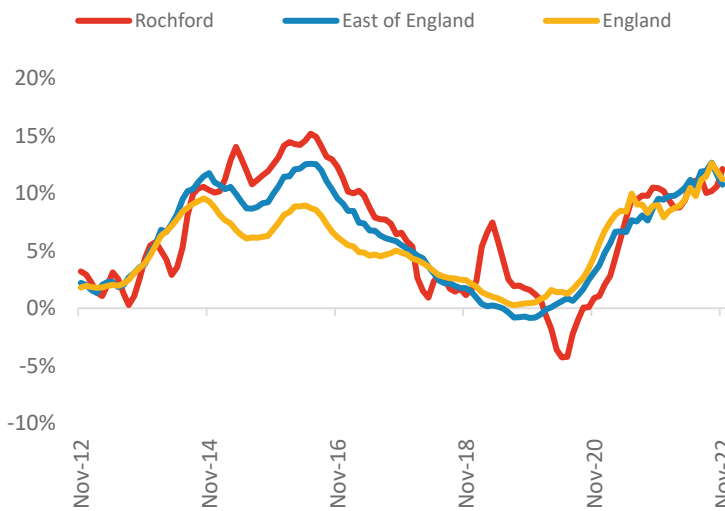
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	Current level	3 month	Annual	5 year	10 year
House prices	£441,882	4.7%	12.1%	28.4%	99.1%
Transactions	1,148	-3.6%	-41.2%	-20.1%	3.8%

House Prices (November 2022 data)

Annual Change in House Prices



House prices in Rochford grew by 12.1% 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 East of England grew by 10.8% over the same period.

Rochford house prices are now 78.2% above their previous peak in 2007, compared to +73.7% for the East of England and +61.9% across England.

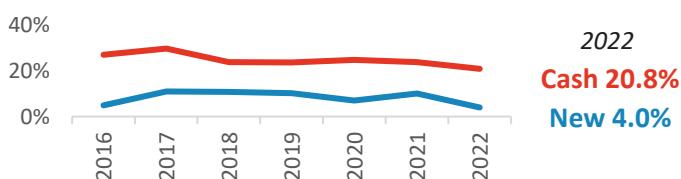
Local prices have grown by 12.6% in 2022 so far, compared to growth of 10.7% over the same period last year.

Transactions (September 2022 data)

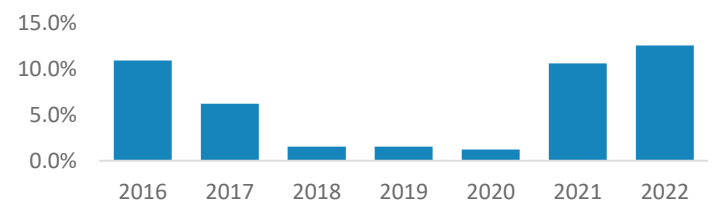
There were 1,148 transactions in Rochford during the 12 months to September 2022. This is 66% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Rochford have fallen by 26.2% since 2014, compared to changes of -31.1% for the East of England and -25.4% for England.

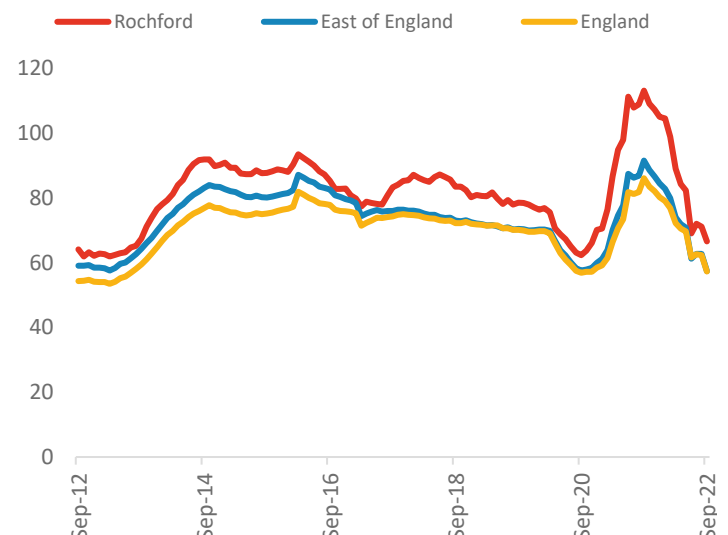
Cash and New Build Sales as % of Total, by Year*



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



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



* 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.