

January 2023 Housing Market Report

Thanet

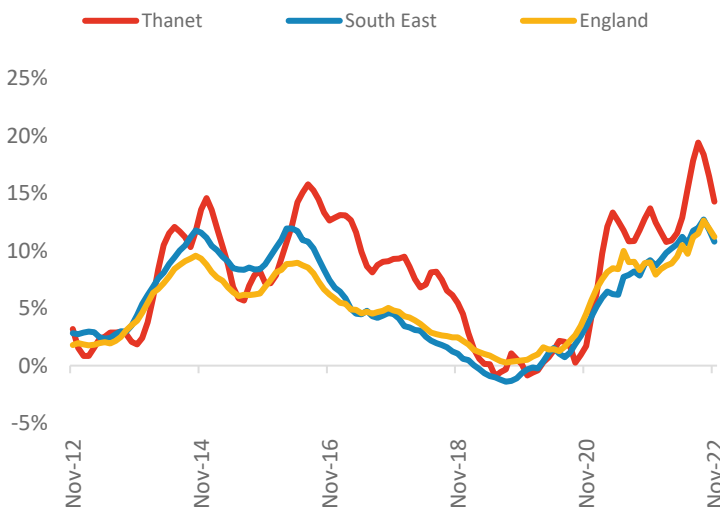
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	Current level	3 month	Annual	5 year	10 year
House prices	£317,452	-0.4%	14.3%	39.5%	113.0%
Transactions	2,013	-11.2%	-37.5%	-32.4%	2.9%

House Prices (November 2022 data)

Annual Change in House Prices



House prices in Thanet grew by 14.3% 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.

Thanet house prices are now 82.2% above their previous peak in 2007, compared to +69.2% for the South East and +61.9% across England.

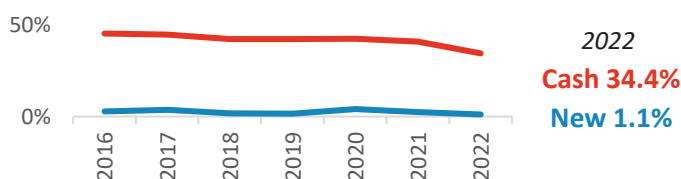
Local prices have grown by 13.9% in 2022 so far, compared to growth of 12.1% over the same period last year.

Transactions (September 2022 data)

There were 2,013 transactions in Thanet 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 Thanet have fallen by 31.4% since 2014, compared to changes of -30.2% for the South East and -25.4% for England.

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

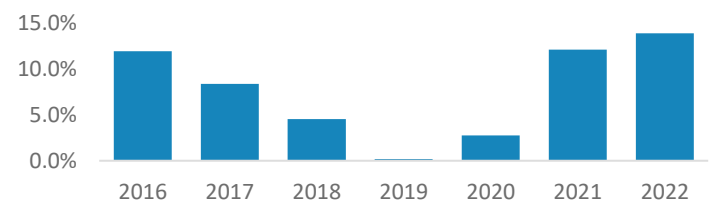


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

