

January 2023 Housing Market Report

Torridge

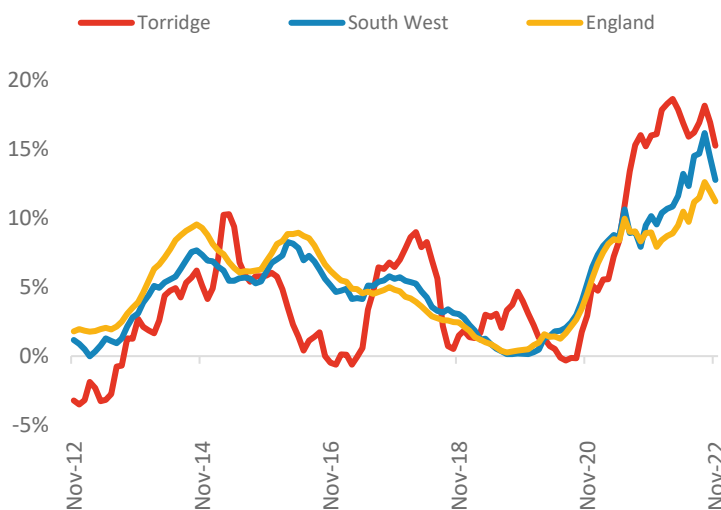
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £325,218 | 3.5% | 15.3% | 45.3% | 75.9% |
| Transactions | 916 | -10.6% | -46.6% | -37.3% | -15.8% |

House Prices (November 2022 data)

Annual Change in House Prices

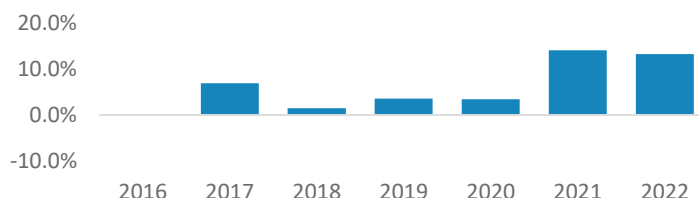


House prices in Torridge grew by 15.3% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in the South West grew by 12.8% over the same period.

Torridge house prices are now 49.9% above their previous peak in 2007, compared to +59.2% for the South West and +61.9% across England.

Local prices have grown by 13.3% in 2022 so far, compared to growth of 14.1% over the same period last year.

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

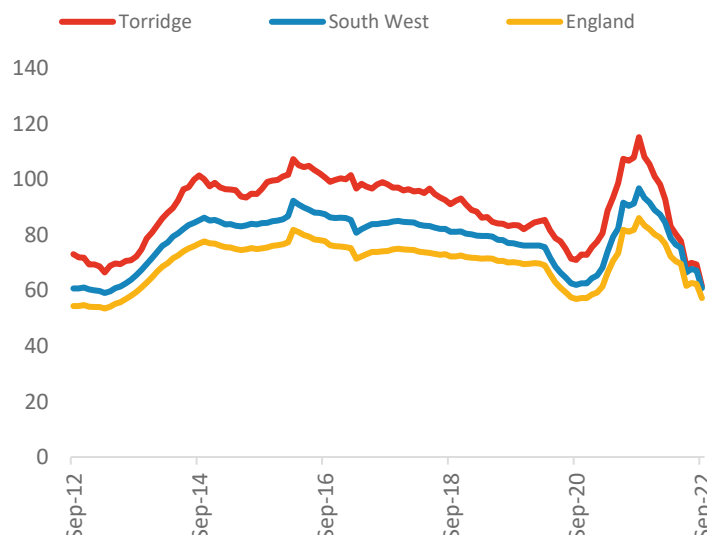


Transactions (September 2022 data)

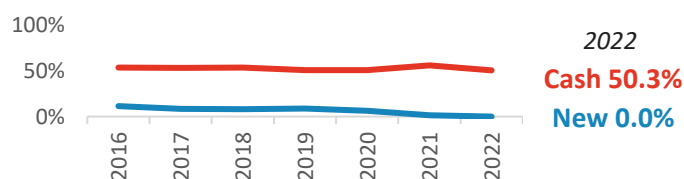
There were 916 transactions in Torridge during the 12 months to September 2022. This is 61% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torridge have fallen by 37.7% since 2014, compared to changes of -28.7% for the South 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.