

# January 2023 Housing Market Report

## West Suffolk

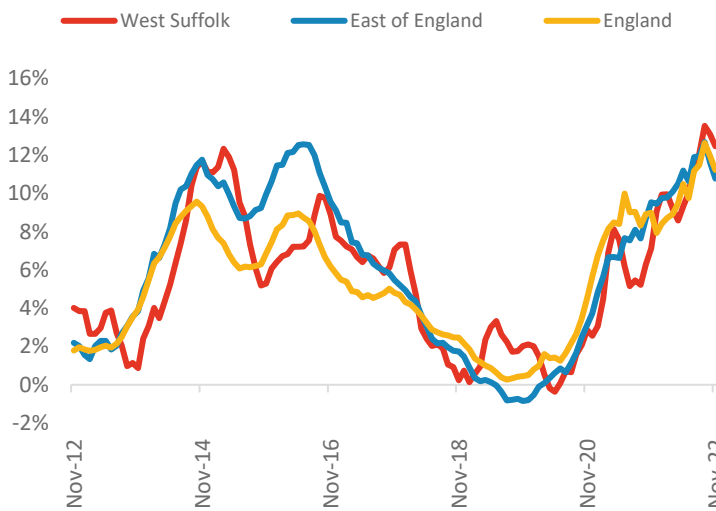
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	Current level	3 month	Annual	5 year	10 year
House prices	£323,605	4.7%	12.5%	26.8%	75.3%
Transactions	2,372	-5.6%	-29.4%	-20.2%	-2.0%

### House Prices (November 2022 data)

#### Annual Change in House Prices

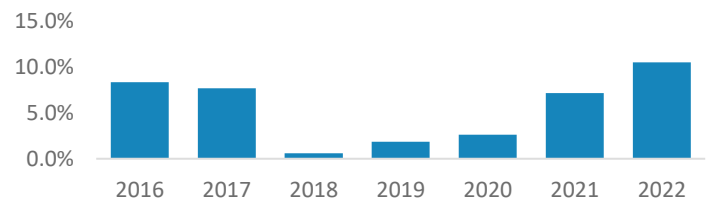


House prices in West Suffolk grew by 12.5% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in the East of England grew by 10.8% over the same period.

West Suffolk house prices are now 67.0% 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 10.5% in 2022 so far, compared to growth of 7.2% over the same period last year.

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

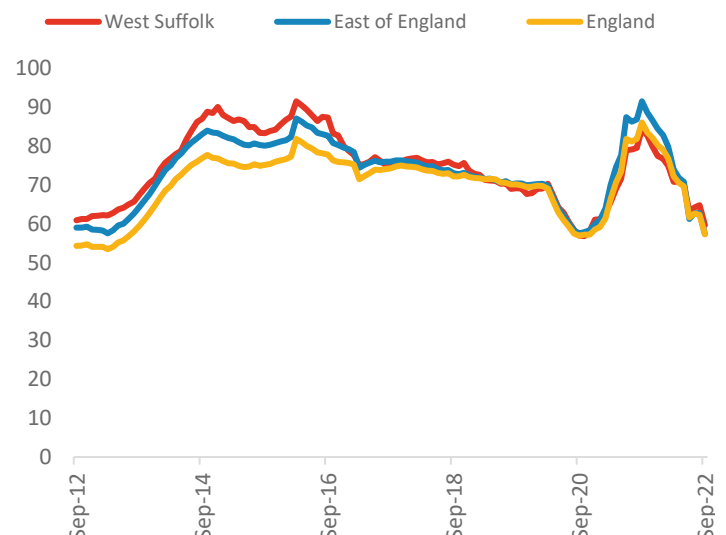


### Transactions (September 2022 data)

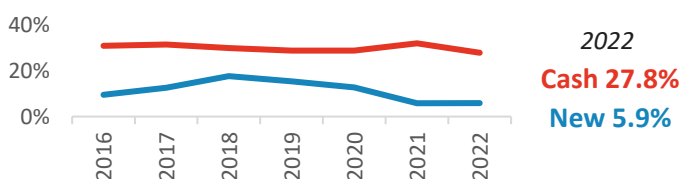
There were 2,372 transactions in West Suffolk during the 12 months to September 2022. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in West Suffolk have fallen by 33.8% since 2014, compared to changes of -31.1% for the East of England 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.