

# January 2023 Housing Market Report

## Worcester

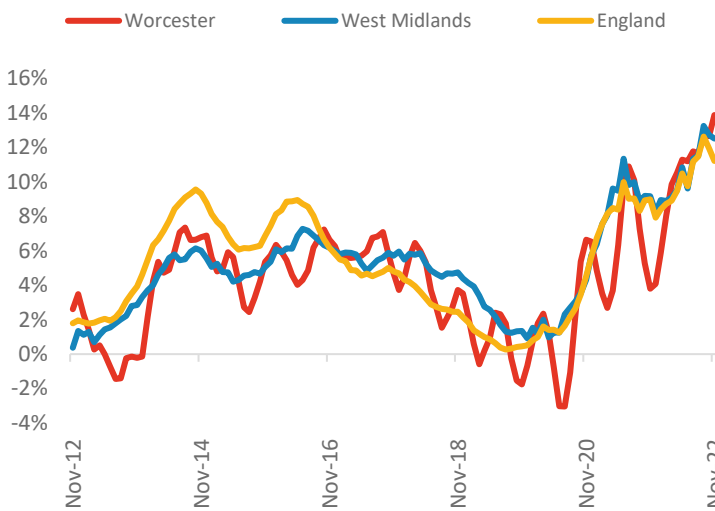
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	Current level	3 month	Annual	5 year	10 year
House prices	£269,002	3.0%	13.9%	28.5%	61.0%
Transactions	1,391	-6.5%	-29.6%	-17.8%	3.1%

### House Prices (November 2022 data)

#### Annual Change in House Prices

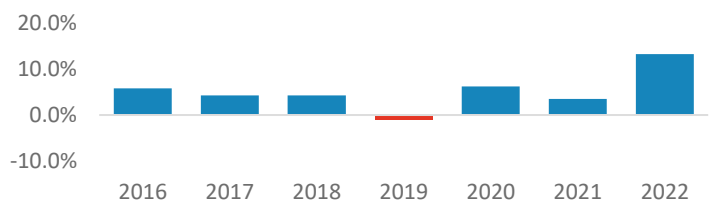


House prices in Worcester grew by 13.9% in the 12 months to November 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.2% and prices in the West Midlands grew by 12.5% over the same period.

Worcester house prices are now 44.9% above their previous peak in 2007, compared to +55.1% for the West Midlands and +61.9% across England.

Local prices have grown by 13.3% in 2022 so far, compared to growth of 3.5% over the same period last year.

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

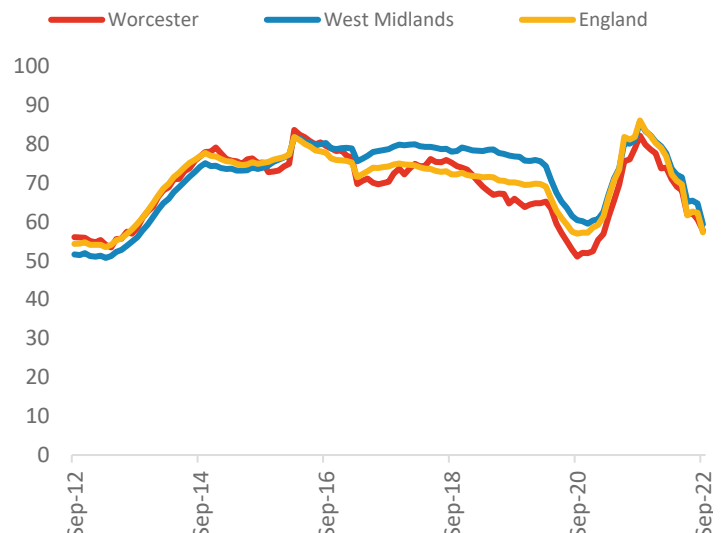


### Transactions (September 2022 data)

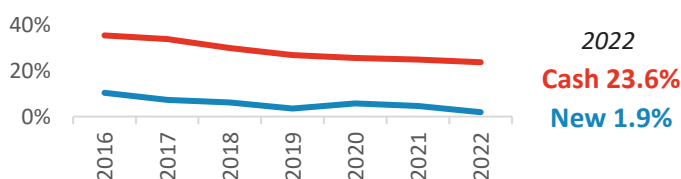
There were 1,391 transactions in Worcester during the 12 months to September 2022. This is 58% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worcester have fallen by 26.9% since 2014, compared to changes of -20.3% for the West Midlands 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.