

February 2023 Housing Market Report

Bromley

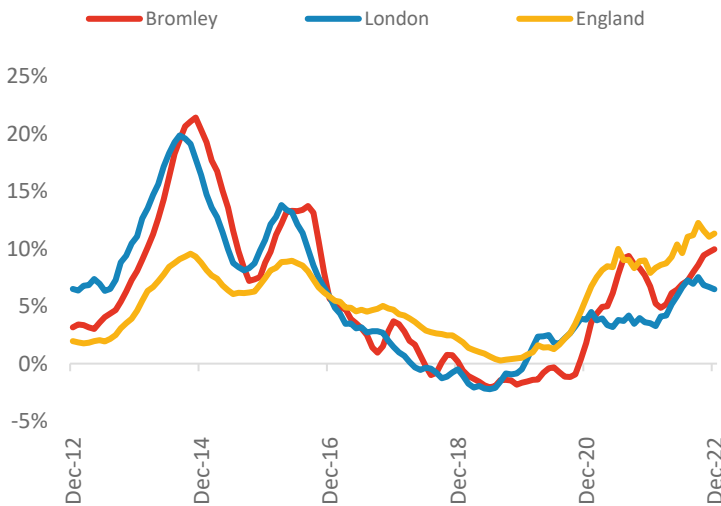
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	Current level	3 month	Annual	5 year	10 year
House prices	£523,365	2.3%	10.0%	17.7%	82.5%
Transactions	4,266	-1.2%	-31.4%	-11.9%	-12.7%

House Prices (December 2022 data)

Annual Change in House Prices

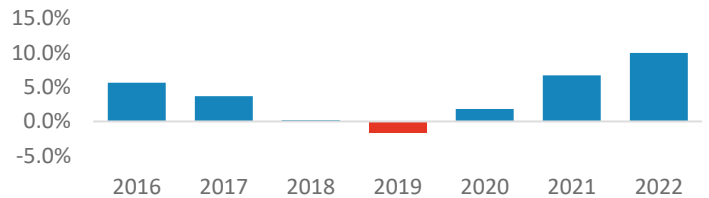


House prices in Bromley grew by 10.0% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in London grew by 6.5% over the same period.

Bromley house prices are now 78.7% above their previous peak in 2007, compared to +81.8% for London and +61.9% across England.

Local prices have grown by 10.0% in 2022 so far, compared to growth of 6.7% over the same period last year.

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

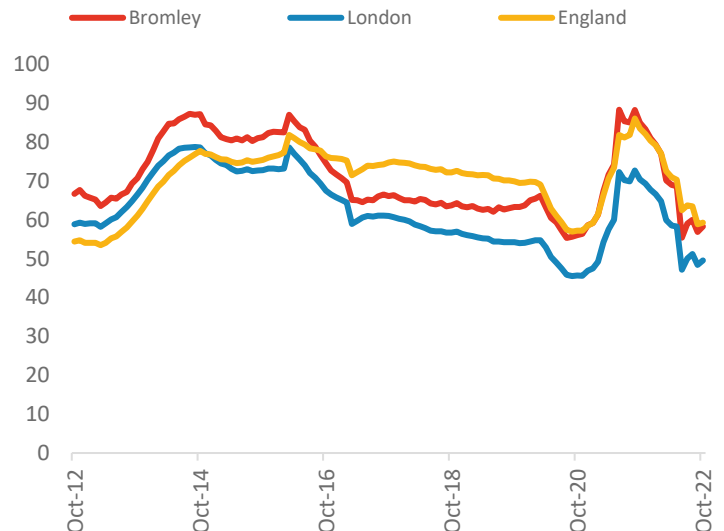


Transactions (October 2022 data)

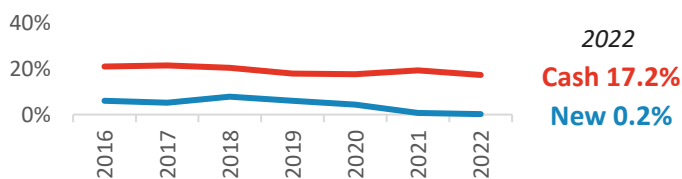
There were 4,266 transactions in Bromley during the 12 months to October 2022. This is 58% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Bromley have fallen by 30.8% since 2014, compared to changes of -35.3% for London and -22.8% 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.