

February 2023 Housing Market Report

Cornwall

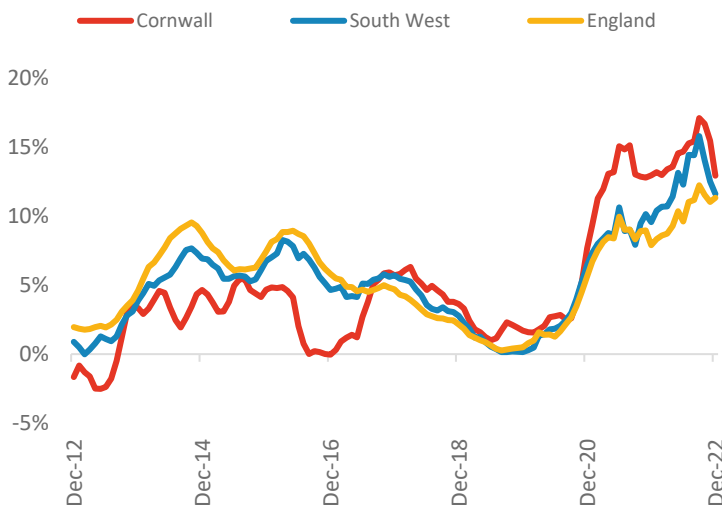
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	Current level	3 month	Annual	5 year	10 year
House prices	£323,343	1.8%	12.9%	44.8%	73.3%
Transactions	7,679	-7.0%	-35.9%	-31.5%	1.6%

House Prices (December 2022 data)

Annual Change in House Prices

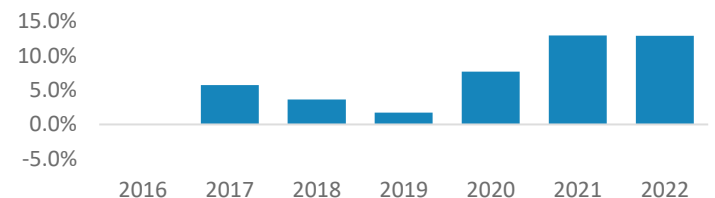


House prices in Cornwall grew by 12.9% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 11.6% over the same period.

Cornwall house prices are now 50.3% above their previous peak in 2007, compared to +58.0% for the South West and +61.9% across England.

Local prices have grown by 12.9% in 2022 so far, compared to growth of 13.0% over the same period last year.

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

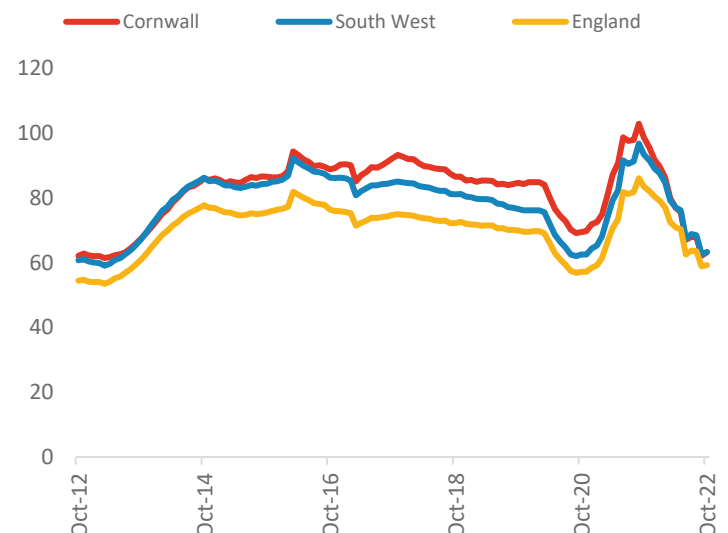


Transactions (October 2022 data)

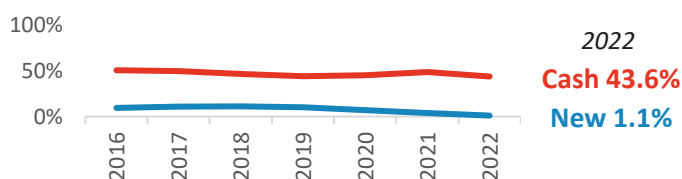
There were 7,679 transactions in Cornwall during the 12 months to October 2022. This is 63% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Cornwall have fallen by 26.6% since 2014, compared to changes of -25.8% for the South West 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.