

February 2023 Housing Market Report

Dudley

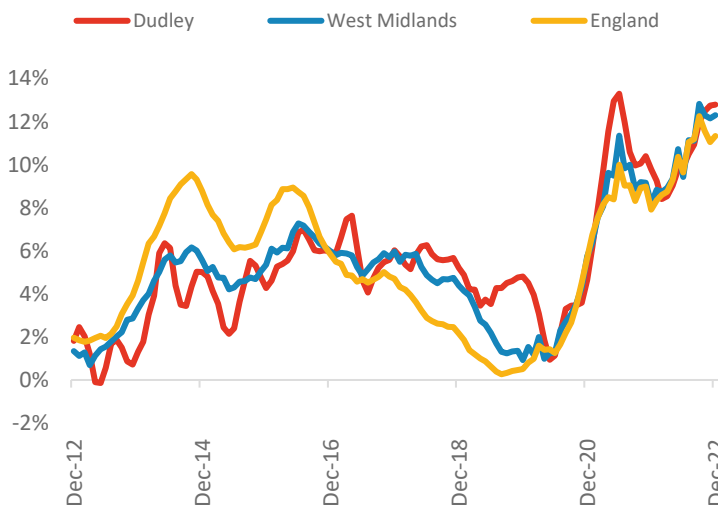
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	Current level	3 month	Annual	5 year	10 year
House prices	£236,603	2.4%	12.8%	42.9%	78.0%
Transactions	3,658	-10.6%	-26.3%	-16.7%	25.8%

House Prices (December 2022 data)

Annual Change in House Prices

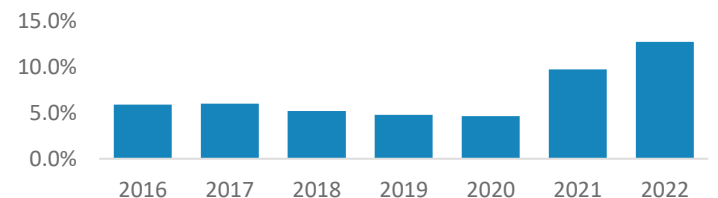


House prices in Dudley grew by 12.8% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the West Midlands grew by 12.3% over the same period.

Dudley house prices are now 58.3% above their previous peak in 2007, compared to +54.9% for the West Midlands and +61.9% across England.

Local prices have grown by 12.8% in 2022 so far, compared to growth of 9.8% over the same period last year.

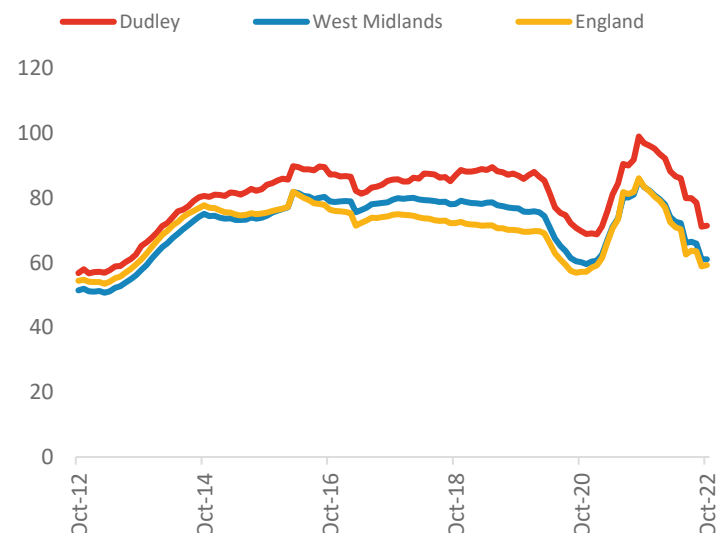
Year-To-Date Change in House Prices, December to December



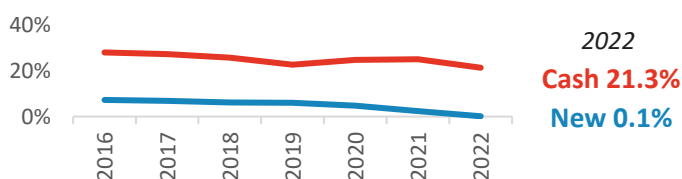
Transactions (October 2022 data)

There were 3,658 transactions in Dudley during the 12 months to October 2022. This is 71% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in Dudley have fallen by 11.9% since 2014, compared to changes of -17.9% for the West Midlands 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.