

February 2023 Housing Market Report

East Suffolk

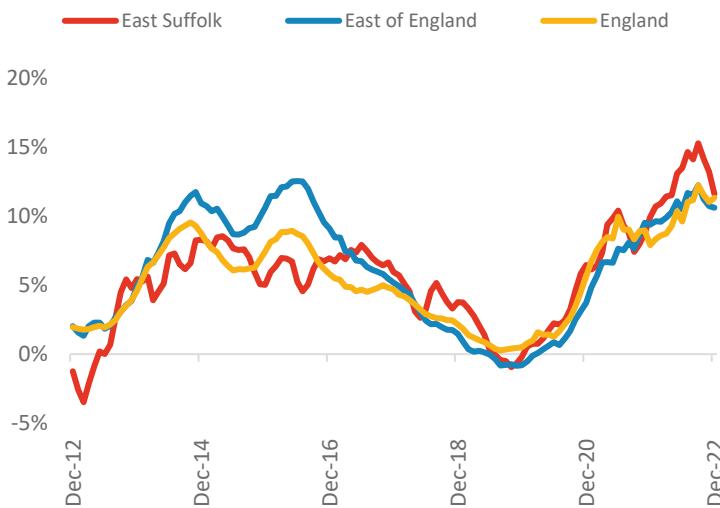


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	Current level	3 month	Annual	5 year	10 year
House prices	£321,946	2.9%	11.6%	35.4%	84.0%
Transactions	3,529	-8.8%	-32.2%	-24.2%	-1.8%

House Prices (December 2022 data)

Annual Change in House Prices

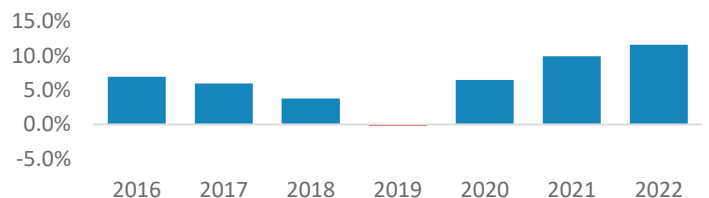


House prices in East Suffolk grew by 11.6% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the East of England grew by 10.6% over the same period.

East Suffolk house prices are now 66.6% above their previous peak in 2007, compared to +74.0% for the East of England and +61.9% across England.

Local prices have grown by 11.6% in 2022 so far, compared to growth of 10.0% over the same period last year.

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

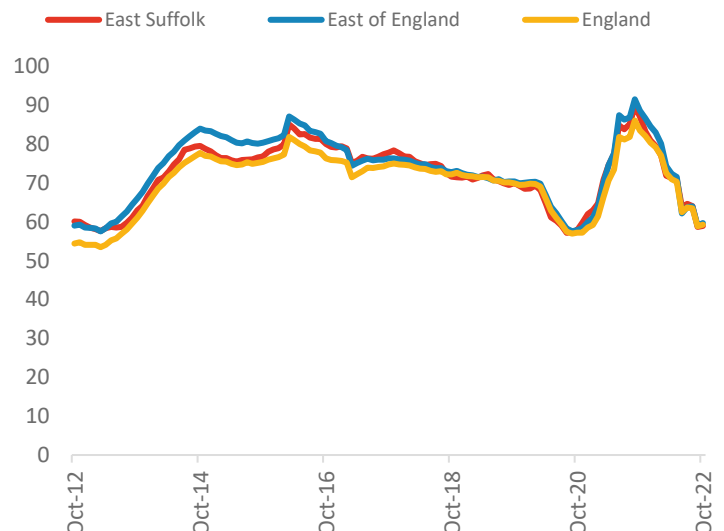


Transactions (October 2022 data)

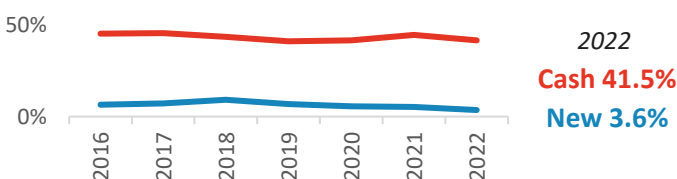
There were 3,529 transactions in East Suffolk during the 12 months to October 2022. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in East Suffolk have fallen by 24.5% since 2014, compared to changes of -28.4% for the East of England 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.