

February 2023 Housing Market Report

Gateshead

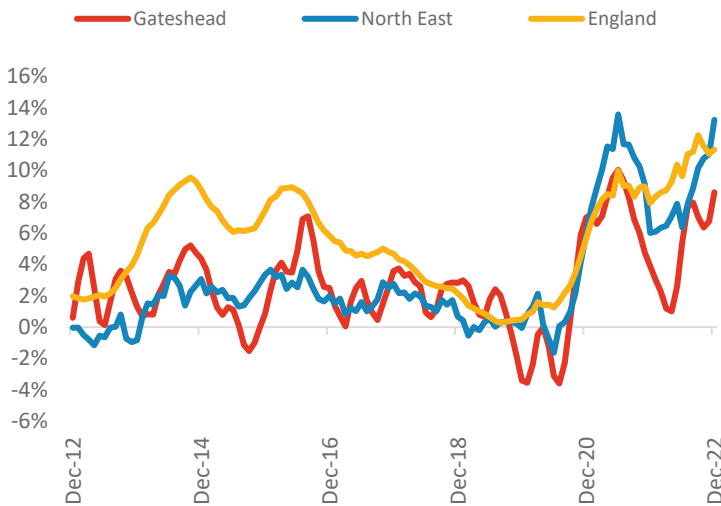
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	Current level	3 month	Annual	5 year	10 year
House prices	£157,309	2.2%	8.6%	19.9%	35.7%
Transactions	2,524	-8.0%	-14.6%	-9.8%	26.5%

House Prices (December 2022 data)

Annual Change in House Prices

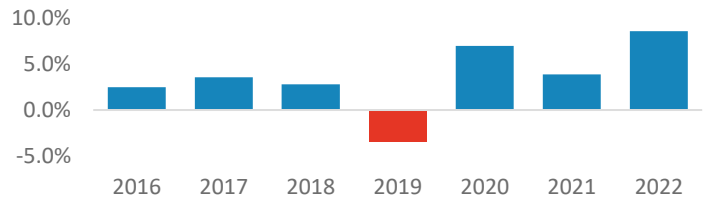


House prices in Gateshead grew by 8.6% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the North East grew by 13.2% over the same period.

Gateshead house prices are now 11.9% above their previous peak in 2007, compared to +18.5% for the North East and +61.9% across England.

Local prices have grown by 8.6% in 2022 so far, compared to growth of 3.9% over the same period last year.

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

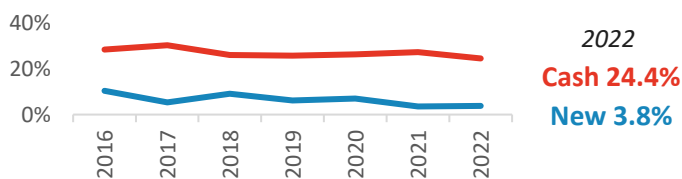


Transactions (October 2022 data)

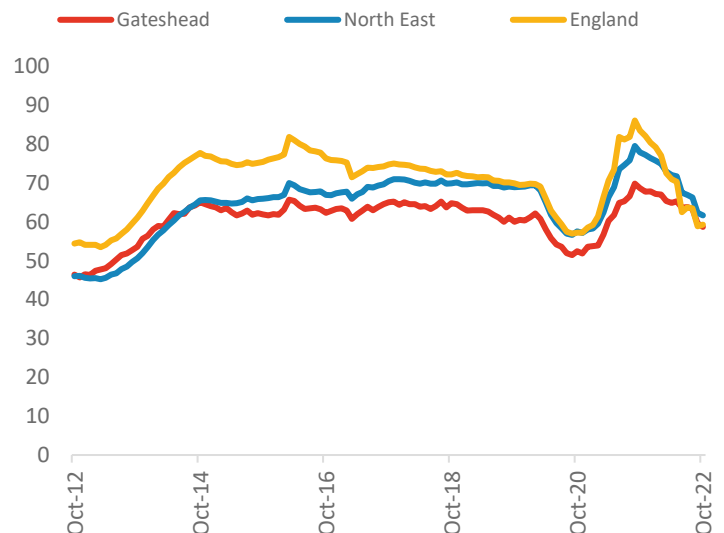
There were 2,524 transactions in Gateshead during the 12 months to October 2022. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Gateshead have fallen by 8.4% since 2014, compared to changes of -5.9% for the North East and -22.8% for England.

Cash and New Build Sales as % of Total, by Year*



Annual Transactions, Indexed (2001-05 average = 100)



* 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.