

February 2023 Housing Market Report

Havering

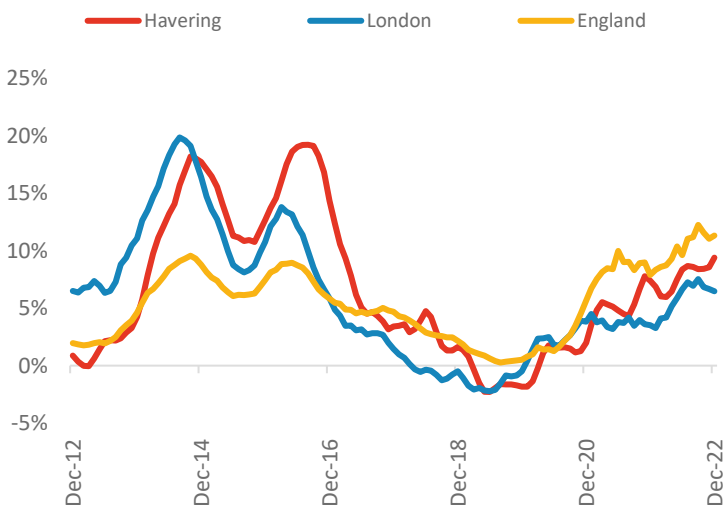
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£442,906	3.0%	9.4%	19.6%	95.5%
Transactions	2,978	-6.1%	-38.3%	-18.5%	5.6%

House Prices (December 2022 data)

Annual Change in House Prices



House prices in Havering grew by 9.4% 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.

Havering house prices are now 79.5% above their previous peak in 2007, compared to +81.8% for London and +61.9% across England.

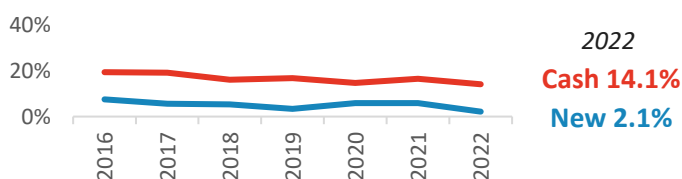
Local prices have grown by 9.4% in 2022 so far, compared to growth of 7.4% over the same period last year.

Transactions (October 2022 data)

There were 2,978 transactions in Havering during the 12 months to October 2022. This is 65% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Havering have fallen by 29.9% since 2014, compared to changes of -35.3% for London and -22.8% for England.

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

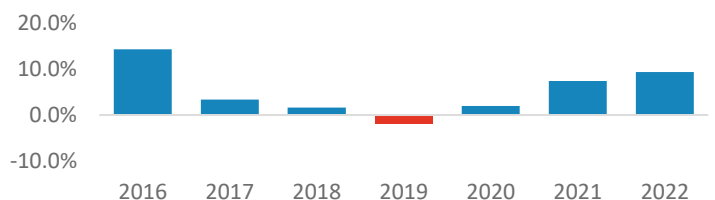


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

