

February 2023 Housing Market Report

Lancaster

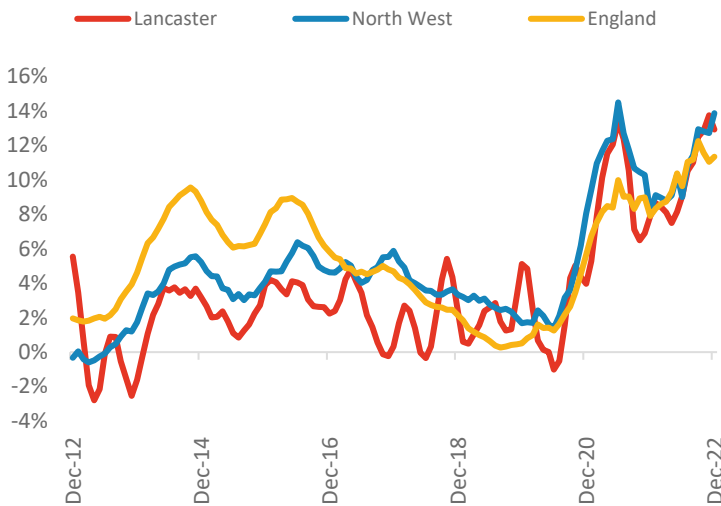
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £202,429 | 3.4% | 12.9% | 36.4% | 47.5% |
| Transactions | 2,014 | -10.3% | -27.6% | -21.4% | 13.8% |

House Prices (December 2022 data)

Annual Change in House Prices

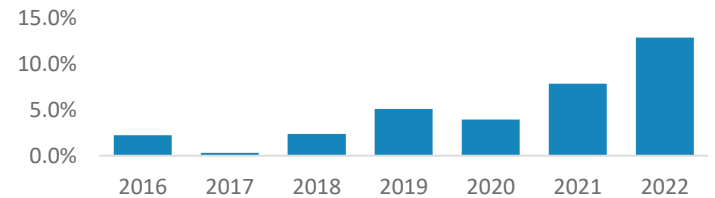


House prices in Lancaster grew by 12.9% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the North West grew by 13.9% over the same period.

Lancaster house prices are now 29.2% above their previous peak in 2007, compared to +45.8% for the North West and +61.9% across England.

Local prices have grown by 12.9% in 2022 so far, compared to growth of 7.9% over the same period last year.

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

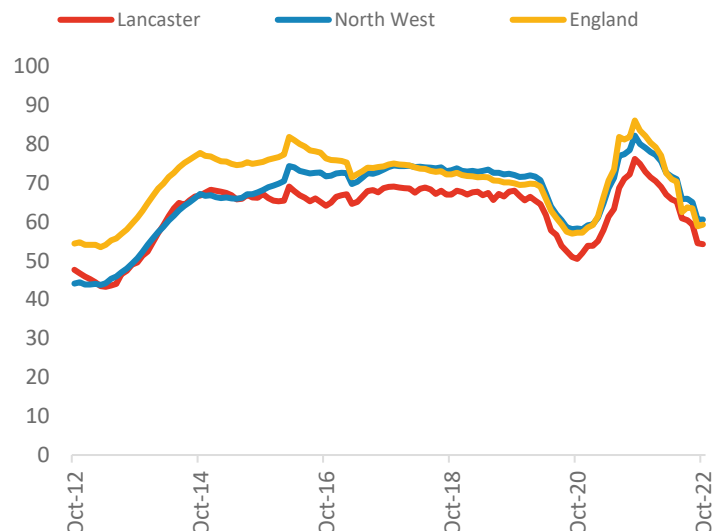


Transactions (October 2022 data)

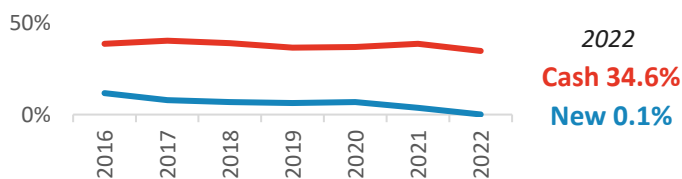
There were 2,014 transactions in Lancaster during the 12 months to October 2022. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Lancaster have fallen by 20.5% since 2014, compared to changes of -9.5% for the North 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.