

February 2023 Housing Market Report

Merton

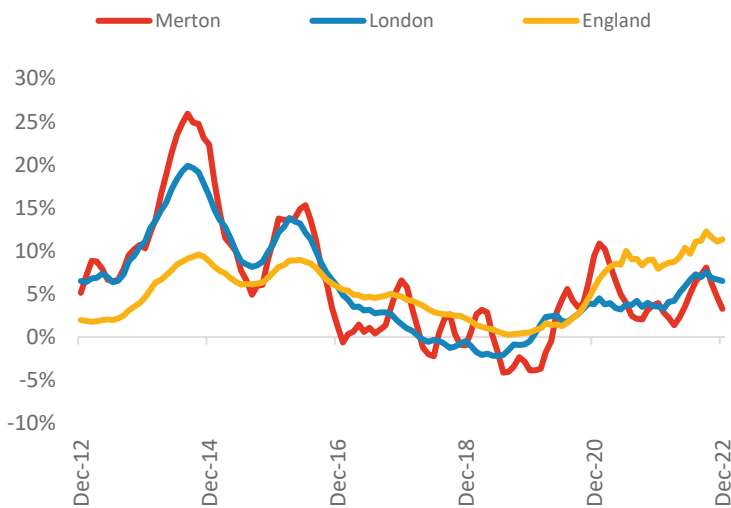
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	Current level	3 month	Annual	5 year	10 year
House prices	£594,930	0.7%	3.2%	11.8%	80.7%
Transactions	2,247	-1.4%	-30.1%	-11.1%	-20.2%

House Prices (December 2022 data)

Annual Change in House Prices

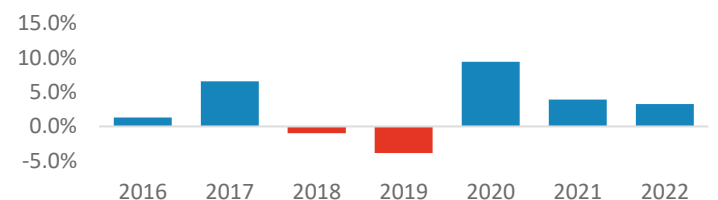


House prices in Merton grew by 3.2% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in London grew by 6.5% over the same period.

Merton house prices are now 87.3% above their previous peak in 2007, compared to +81.8% for London and +61.9% across England.

Local prices have grown by 3.2% 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

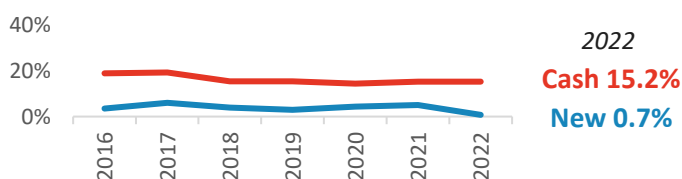


Transactions (October 2022 data)

There were 2,247 transactions in Merton during the 12 months to October 2022. This is 51% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Merton have fallen by 28.6% 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.

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

