

# February 2023 Housing Market Report

## Mid Devon

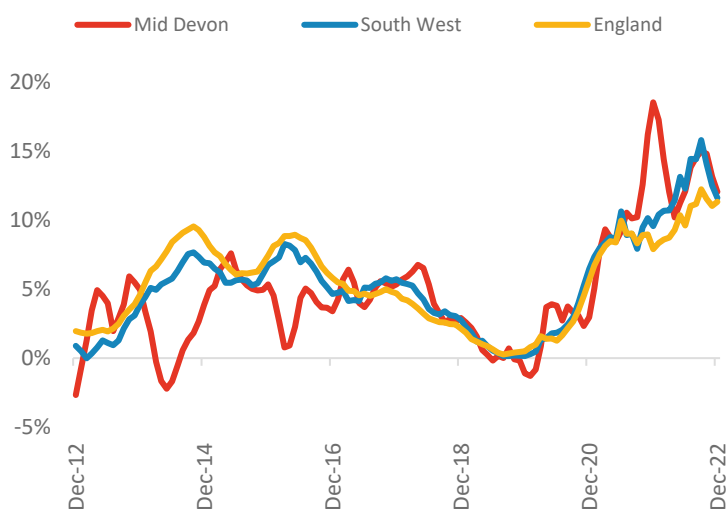
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	Current level	3 month	Annual	5 year	10 year
House prices	£320,118	4.7%	12.1%	39.3%	74.2%
Transactions	1,039	-4.3%	-35.1%	-29.2%	-10.4%

### House Prices (December 2022 data)

#### Annual Change in House Prices

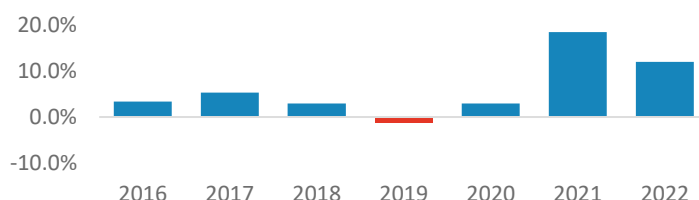


House prices in Mid Devon grew by 12.1% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 11.6% over the same period.

Mid Devon house prices are now 49.1% above their previous peak in 2007, compared to +58.0% for the South West and +61.9% across England.

Local prices have grown by 12.1% in 2022 so far, compared to growth of 18.6% over the same period last year.

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

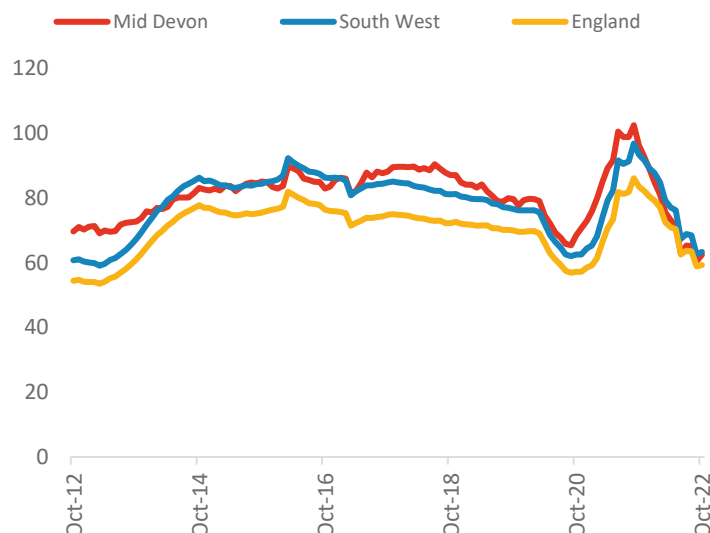


### Transactions (October 2022 data)

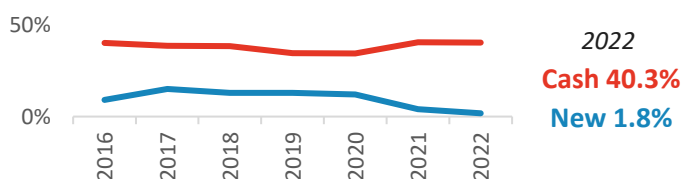
There were 1,039 transactions in Mid Devon during the 12 months to October 2022. This is 62% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mid Devon have fallen by 24.2% since 2014, compared to changes of -25.8% for the South 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.