

February 2023 Housing Market Report

Mid Suffolk

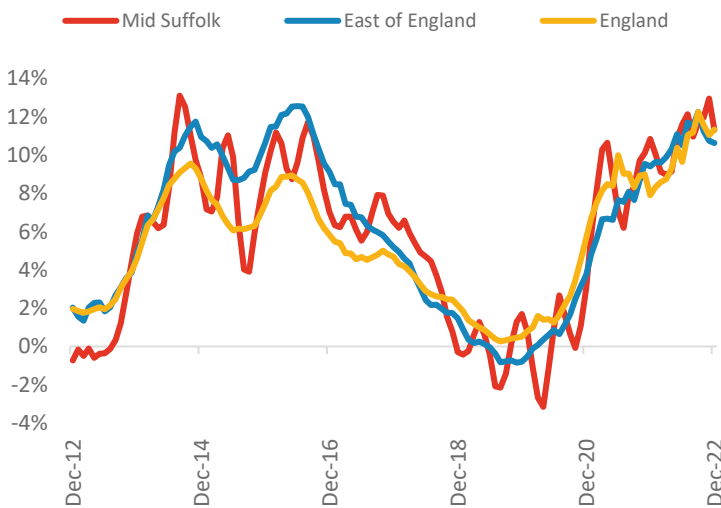


Powered by: **BuiltPlace**

| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £336,670 | 5.7% | 11.3% | 28.9% | 84.8% |
| Transactions | 1,462 | -10.7% | -39.7% | -18.5% | -1.0% |

House Prices (December 2022 data)

Annual Change in House Prices

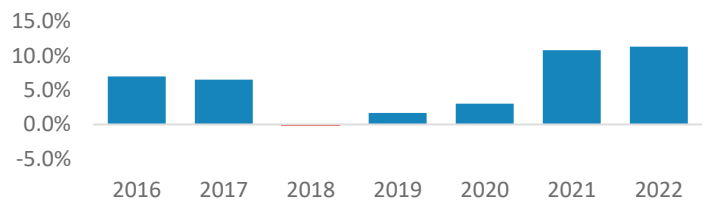


House prices in Mid Suffolk grew by 11.3% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the East of England grew by 10.6% over the same period.

Mid Suffolk house prices are now 65.3% above their previous peak in 2007, compared to +74.0% for the East of England and +61.9% across England.

Local prices have grown by 11.3% in 2022 so far, compared to growth of 10.8% over the same period last year.

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

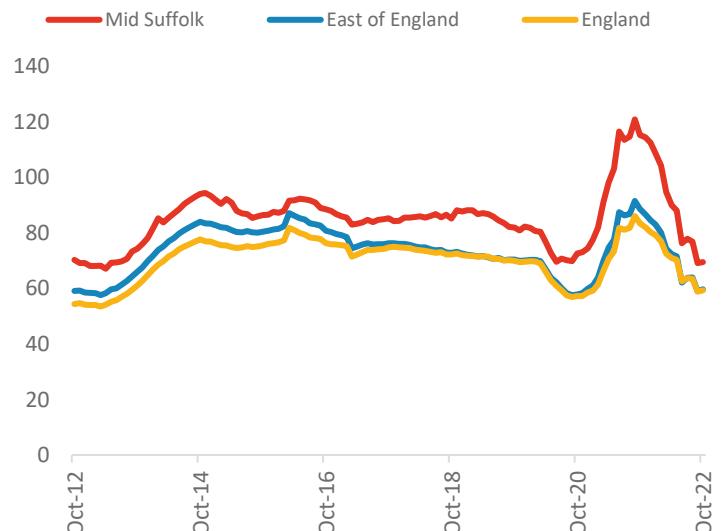


Transactions (October 2022 data)

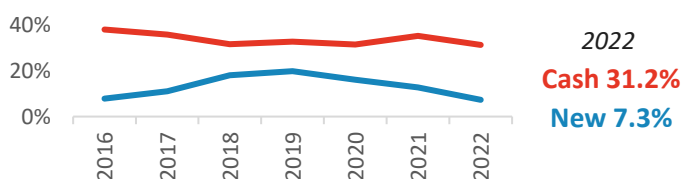
There were 1,462 transactions in Mid Suffolk during the 12 months to October 2022. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mid Suffolk have fallen by 25.5% since 2014, compared to changes of -28.4% for the East of England 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.