

Redcar and Cleveland

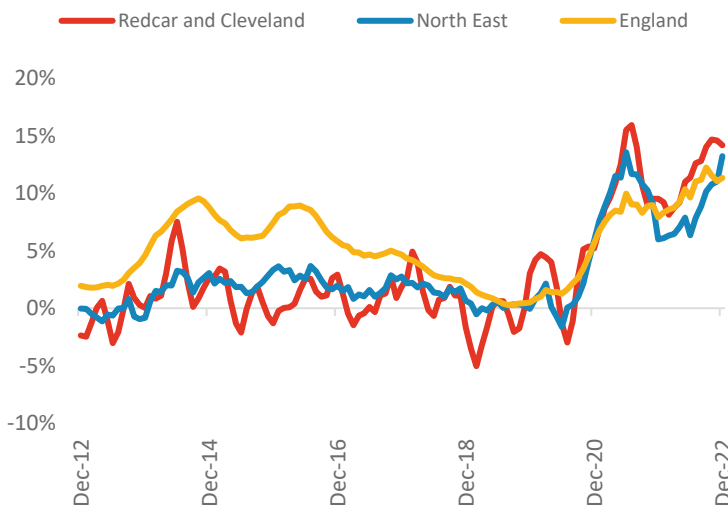
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£160,264	3.1%	14.2%	33.3%	41.5%
Transactions	1,926	-9.2%	-18.5%	-5.7%	40.0%

House Prices (December 2022 data)

Annual Change in House Prices

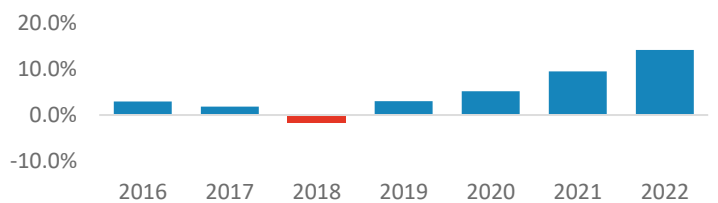


House prices in Redcar and Cleveland grew by 14.2% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the North East grew by 13.2% over the same period.

Redcar and Cleveland house prices are now 21.6% above their previous peak in 2007, compared to +18.5% for the North East and +61.9% across England.

Local prices have grown by 14.2% in 2022 so far, compared to growth of 9.5% over the same period last year.

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

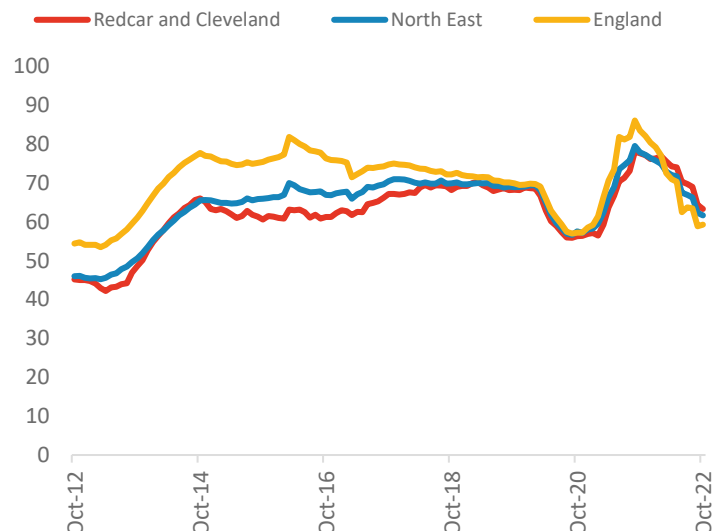


Transactions (October 2022 data)

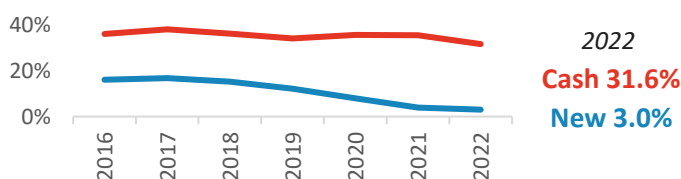
There were 1,926 transactions in Redcar and Cleveland during the 12 months to October 2022. This is 63% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redcar and Cleveland have grown by 0.1% since 2014, compared to changes of -5.9% for the North East 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.