

# February 2023 Housing Market Report

## Redditch

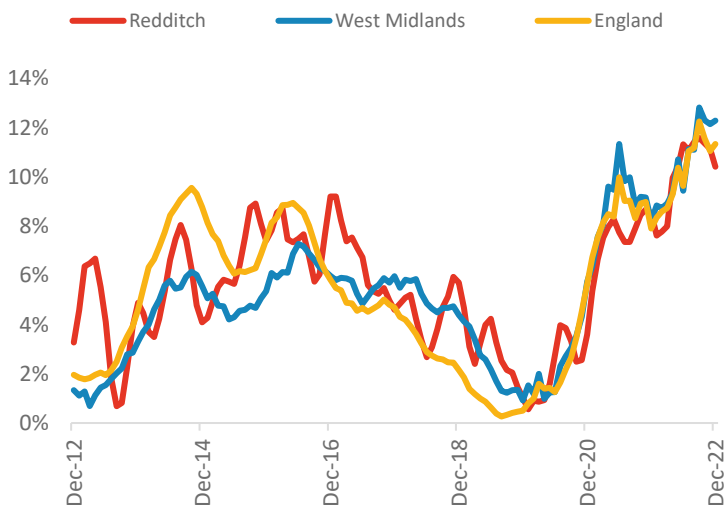
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£264,402	1.2%	10.4%	32.6%	77.6%
Transactions	1,004	-9.5%	-29.3%	-18.8%	9.4%

### House Prices (December 2022 data)

#### Annual Change in House Prices

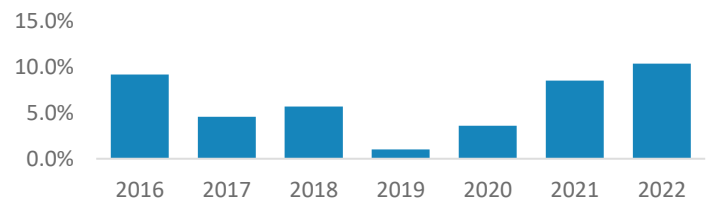


House prices in Redditch grew by 10.4% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the West Midlands grew by 12.3% over the same period.

Redditch house prices are now 58.1% above their previous peak in 2007, compared to +54.9% for the West Midlands and +61.9% across England.

Local prices have grown by 10.4% in 2022 so far, compared to growth of 8.5% over the same period last year.

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

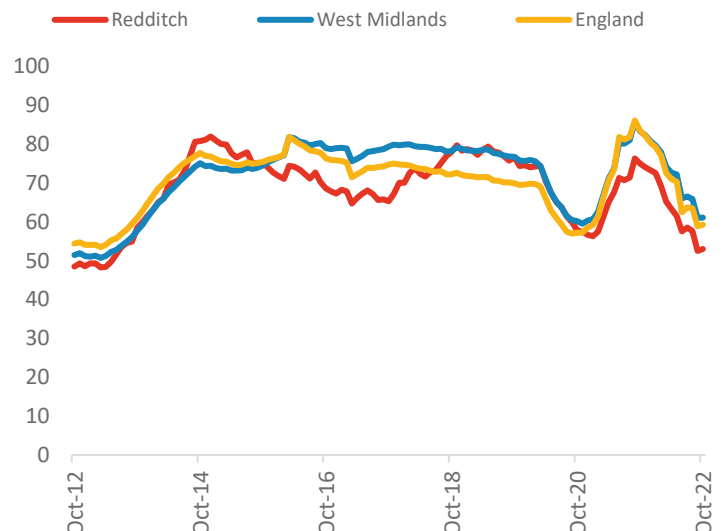


### Transactions (October 2022 data)

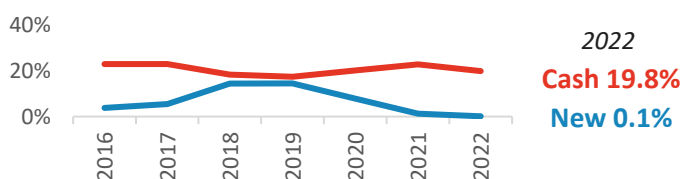
There were 1,004 transactions in Redditch during the 12 months to October 2022. This is 53% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redditch have fallen by 35.3% since 2014, compared to changes of -17.9% for the West Midlands 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.