

February 2023 Housing Market Report

Rochford

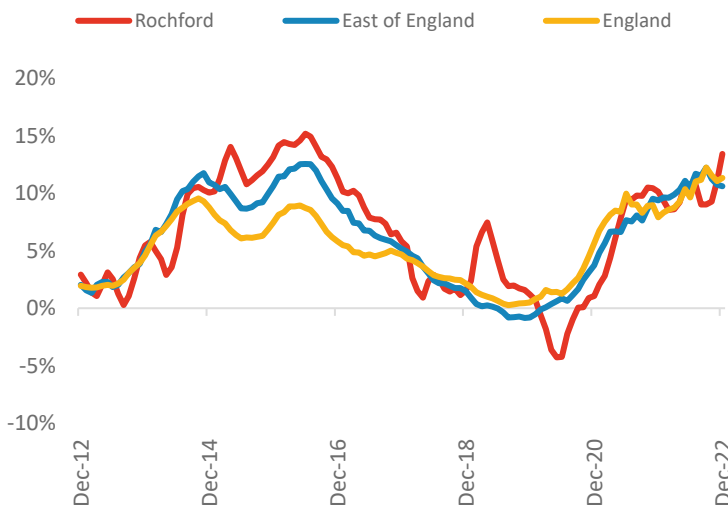
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	Current level	3 month	Annual	5 year	10 year
House prices	£445,397	5.1%	13.4%	29.8%	100.9%
Transactions	1,195	-6.9%	-36.5%	-17.6%	11.9%

House Prices (December 2022 data)

Annual Change in House Prices



House prices in Rochford grew by 13.4% 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 East of England grew by 10.6% over the same period.

Rochford house prices are now 79.4% above their previous peak in 2007, compared to +74.0% for the East of England and +61.9% across England.

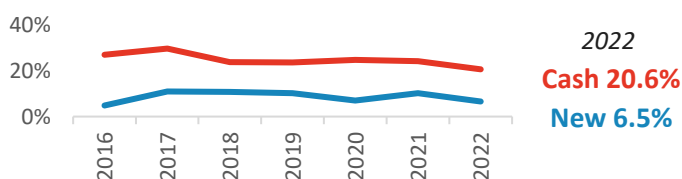
Local prices have grown by 13.4% in 2022 so far, compared to growth of 10.2% over the same period last year.

Transactions (October 2022 data)

There were 1,195 transactions in Rochford 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 Rochford have fallen by 23.2% since 2014, compared to changes of -28.4% for the East of England and -22.8% for England.

Cash and New Build Sales as % of Total, by Year*

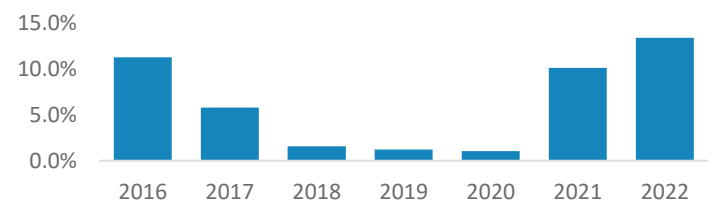


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

