

February 2023 Housing Market Report

Rossendale

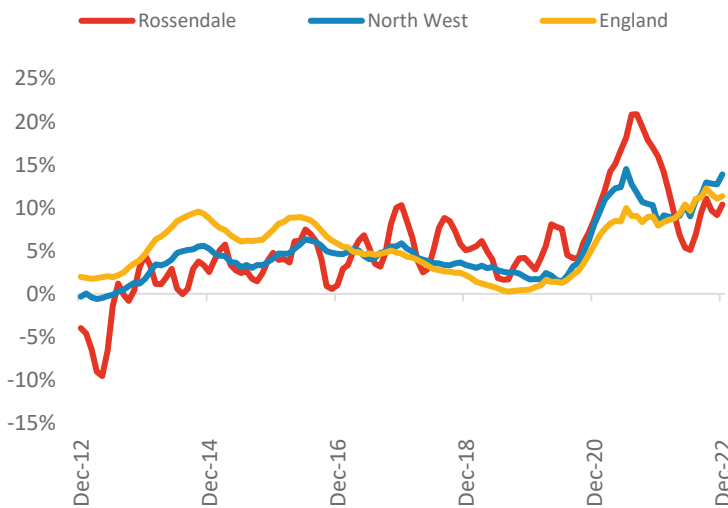
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	Current level	3 month	Annual	5 year	10 year
House prices	£203,174	2.5%	10.4%	51.1%	89.0%
Transactions	1,127	-10.1%	-17.6%	-14.4%	84.2%

House Prices (December 2022 data)

Annual Change in House Prices

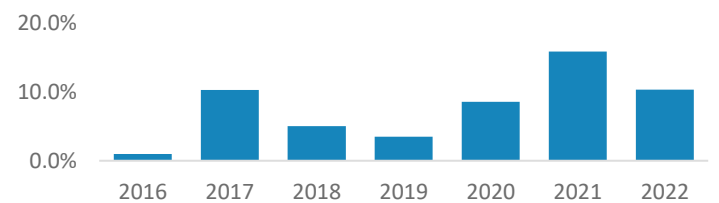


House prices in Rossendale grew by 10.4% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the North West grew by 13.9% over the same period.

Rossendale house prices are now 50.2% above their previous peak in 2007, compared to +45.8% for the North West and +61.9% across England.

Local prices have grown by 10.4% in 2022 so far, compared to growth of 15.9% over the same period last year.

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

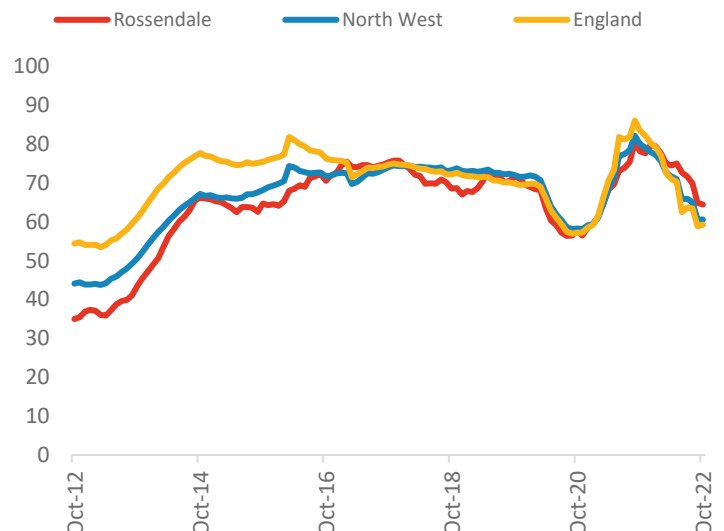


Transactions (October 2022 data)

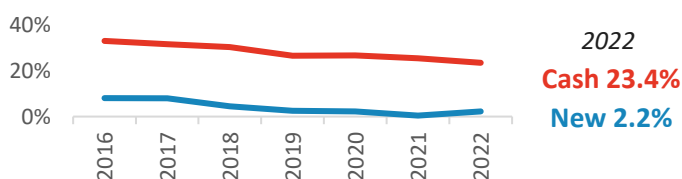
There were 1,127 transactions in Rossendale during the 12 months to October 2022. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Rossendale have fallen by 2.1% since 2014, compared to changes of -9.5% for the North 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.