

February 2023 Housing Market Report

Rutland

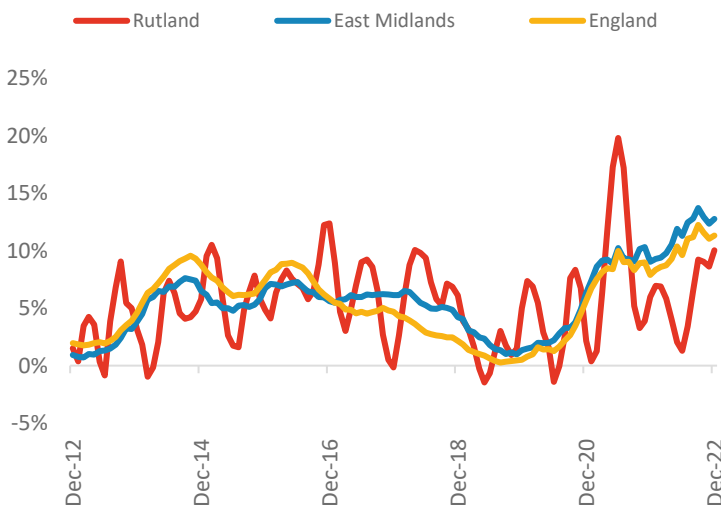


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	Current level	3 month	Annual	5 year	10 year
House prices	£391,629	0.6%	10.0%	32.7%	70.4%
Transactions	509	-4.9%	-31.2%	-31.2%	2.4%

House Prices (December 2022 data)

Annual Change in House Prices

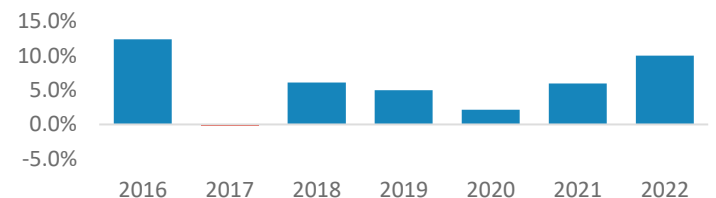


House prices in Rutland grew by 10.0% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the East Midlands grew by 12.8% over the same period.

Rutland house prices are now 54.9% above their previous peak in 2007, compared to +60.3% for the East Midlands and +61.9% across England.

Local prices have grown by 10.0% in 2022 so far, compared to growth of 6.0% over the same period last year.

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

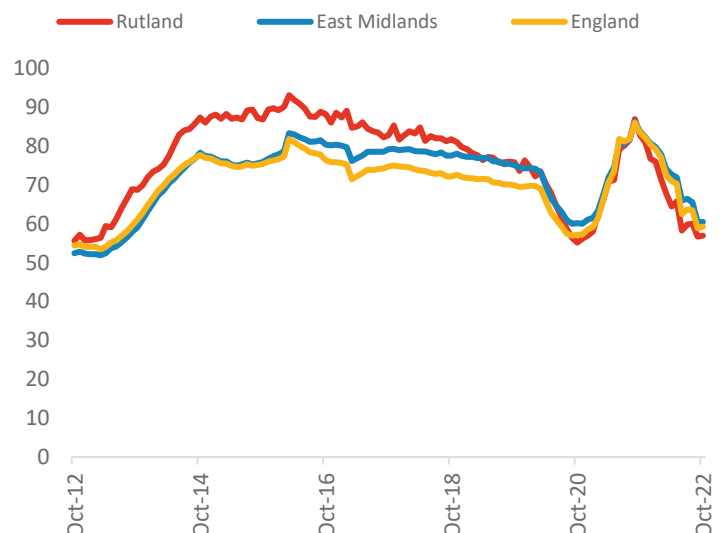


Transactions (October 2022 data)

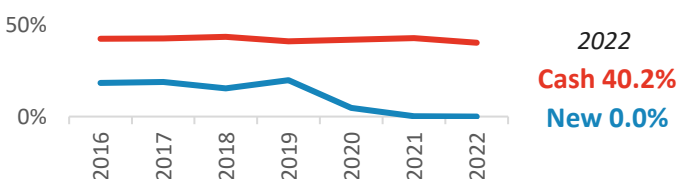
There were 509 transactions in Rutland during the 12 months to October 2022. This is 57% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Rutland have fallen by 35.0% since 2014, compared to changes of -21.8% for the East 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.