

# February 2023 Housing Market Report

## Torbay

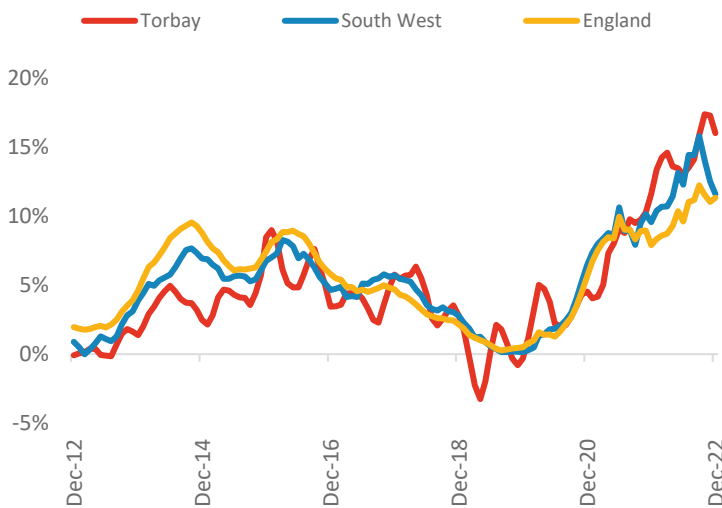
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	Current level	3 month	Annual	5 year	10 year
House prices	£271,220	5.1%	16.1%	38.7%	71.1%
Transactions	2,394	-10.2%	-28.1%	-24.5%	16.6%

### House Prices (December 2022 data)

#### Annual Change in House Prices

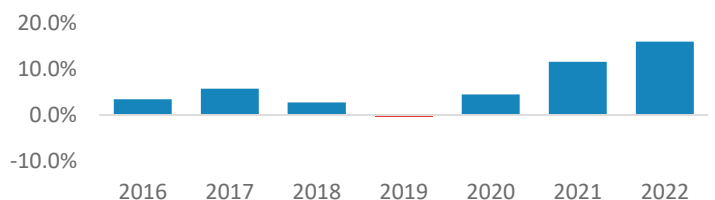


House prices in Torbay grew by 16.1% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 11.6% over the same period.

Torbay house prices are now 48.4% above their previous peak in 2007, compared to +58.0% for the South West and +61.9% across England.

Local prices have grown by 16.1% in 2022 so far, compared to growth of 11.6% over the same period last year.

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

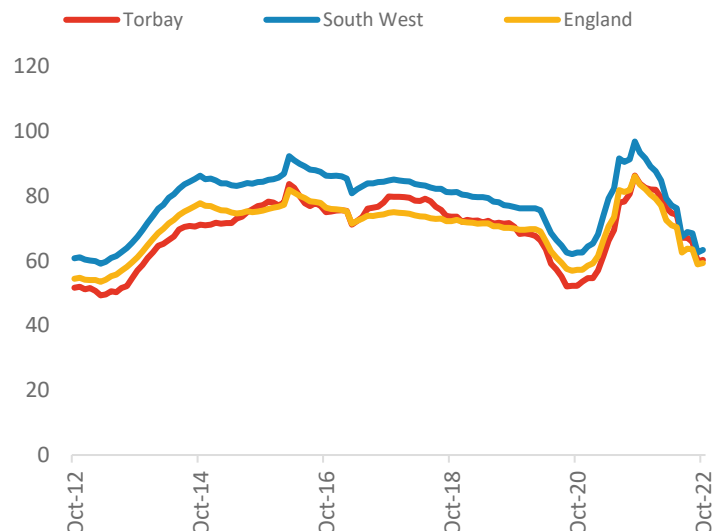


### Transactions (October 2022 data)

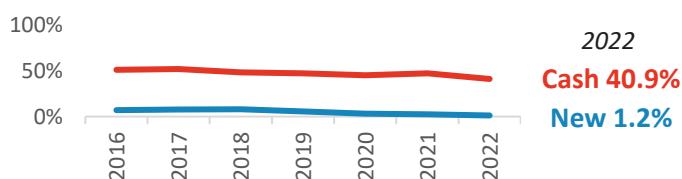
There were 2,394 transactions in Torbay during the 12 months to October 2022. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torbay have fallen by 15.3% since 2014, compared to changes of -25.8% for the South 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.