

# February 2023 Housing Market Report

## Torridge

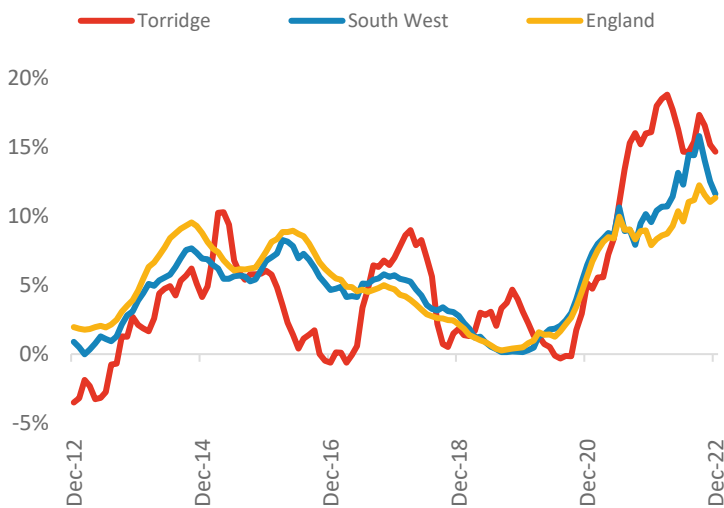
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	Current level	3 month	Annual	5 year	10 year
House prices	£337,698	3.1%	14.7%	47.1%	76.4%
Transactions	948	-10.4%	-41.1%	-34.3%	-11.5%

### House Prices (December 2022 data)

#### Annual Change in House Prices

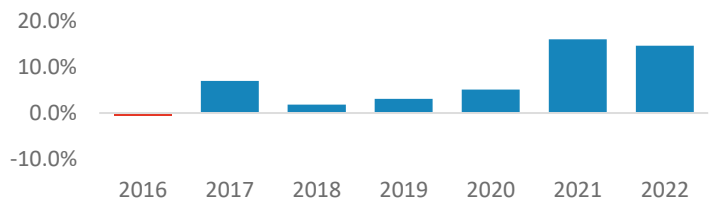


House prices in Torridge grew by 14.7% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 11.6% over the same period.

Torridge house prices are now 51.8% above their previous peak in 2007, compared to +58.0% for the South West and +61.9% across England.

Local prices have grown by 14.7% in 2022 so far, compared to growth of 16.1% over the same period last year.

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

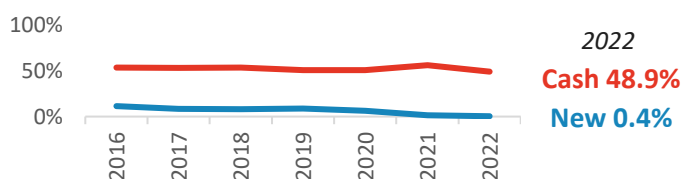


### Transactions (October 2022 data)

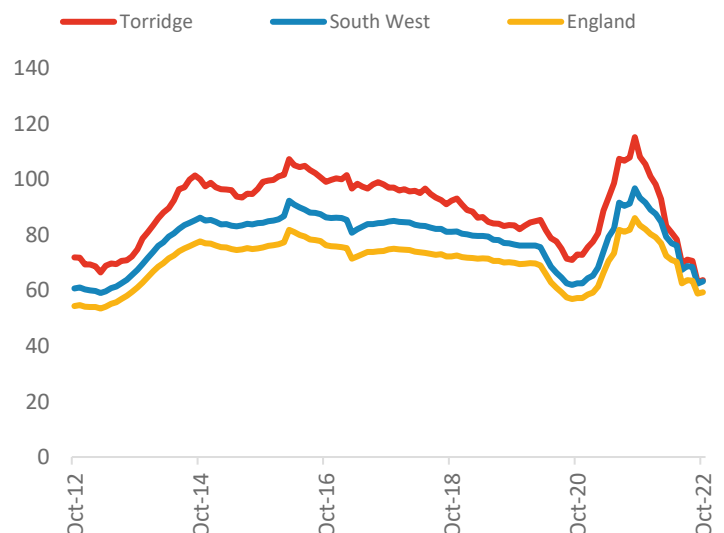
There were 948 transactions in Torridge during the 12 months to October 2022. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torridge have fallen by 35.6% since 2014, compared to changes of -25.8% for the South West and -22.8% for England.

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



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



\* 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.