

Tower Hamlets

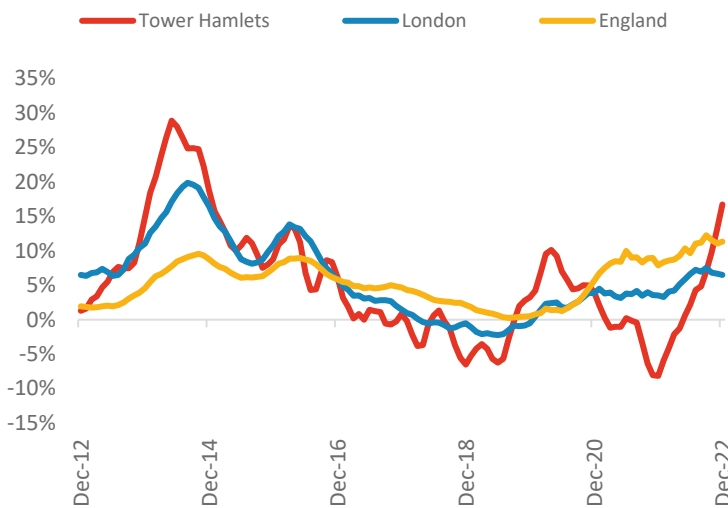
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	Current level	3 month	Annual	5 year	10 year
House prices	£520,525	5.4%	16.7%	7.6%	71.1%
Transactions	2,841	-5.6%	-30.4%	-25.1%	-22.1%

House Prices (December 2022 data)

Annual Change in House Prices

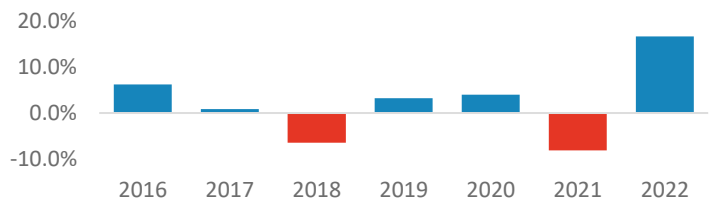


House prices in Tower Hamlets grew by 16.7% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in London grew by 6.5% over the same period.

Tower Hamlets house prices are now 58.0% above their previous peak in 2007, compared to +81.8% for London and +61.9% across England.

Local prices have grown by 16.7% in 2022 so far, compared to a fall of 8.2% over the same period last year.

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

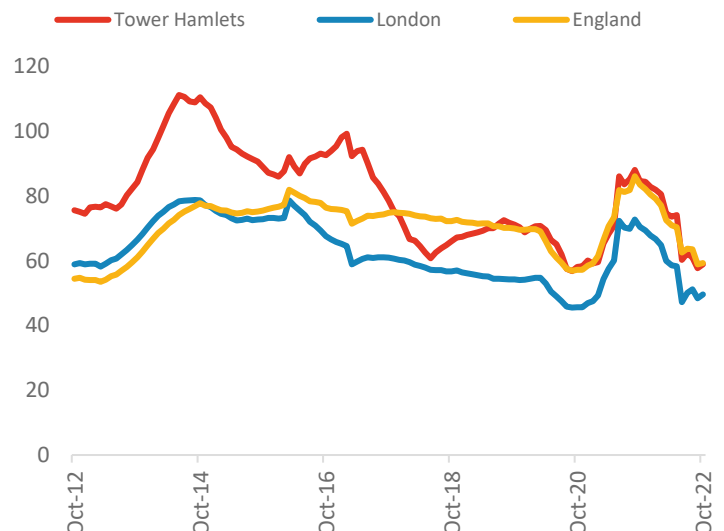


Transactions (October 2022 data)

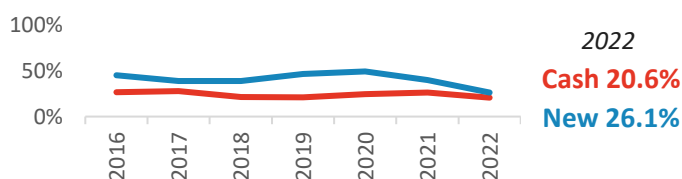
There were 2,841 transactions in Tower Hamlets during the 12 months to October 2022. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 45.2% since 2014, compared to changes of -35.3% for London 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.