

February 2023 Housing Market Report

West Devon

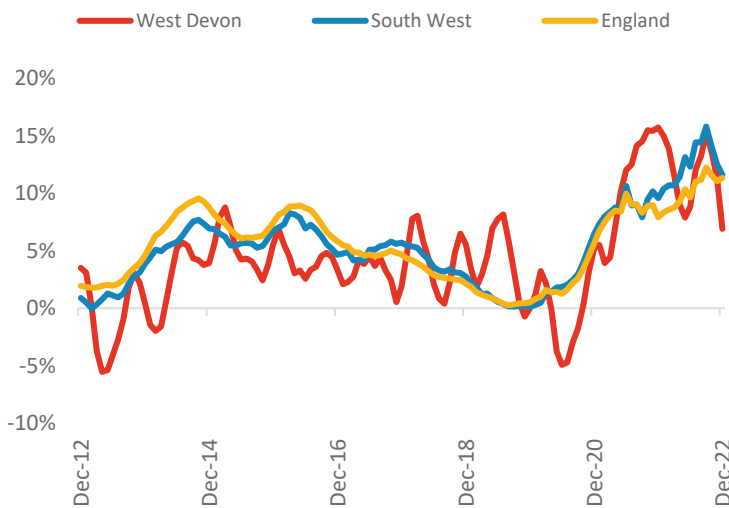
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	Current level	3 month	Annual	5 year	10 year
House prices	£327,233	0.1%	6.9%	37.4%	59.3%
Transactions	777	-6.9%	-30.2%	-20.0%	-1.4%

House Prices (December 2022 data)

Annual Change in House Prices

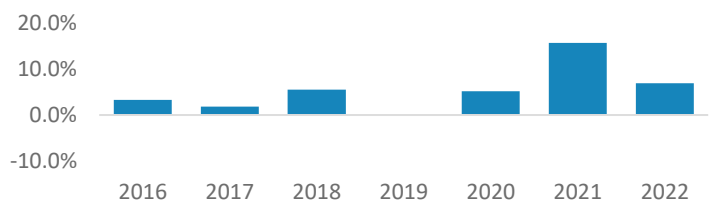


House prices in West Devon grew by 6.9% in the 12 months to December 2022 (based on 3-month smoothed data). By comparison national house prices grew by 11.3% and prices in the South West grew by 11.6% over the same period.

West Devon house prices are now 41.6% above their previous peak in 2007, compared to +58.0% for the South West and +61.9% across England.

Local prices have grown by 6.9% in 2022 so far, compared to growth of 15.7% over the same period last year.

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

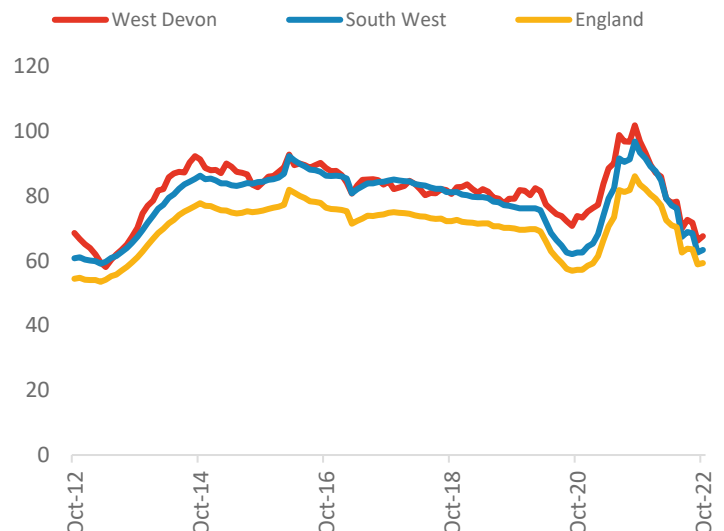


Transactions (October 2022 data)

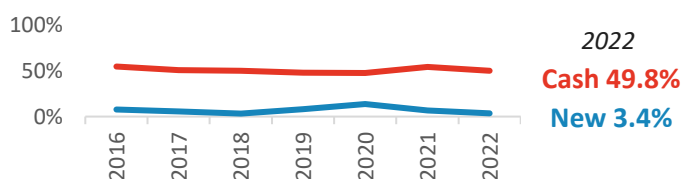
There were 777 transactions in West Devon during the 12 months to October 2022. This is 68% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in West Devon have fallen by 23.1% 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.