

May 2023 Housing Market Report

Darlington

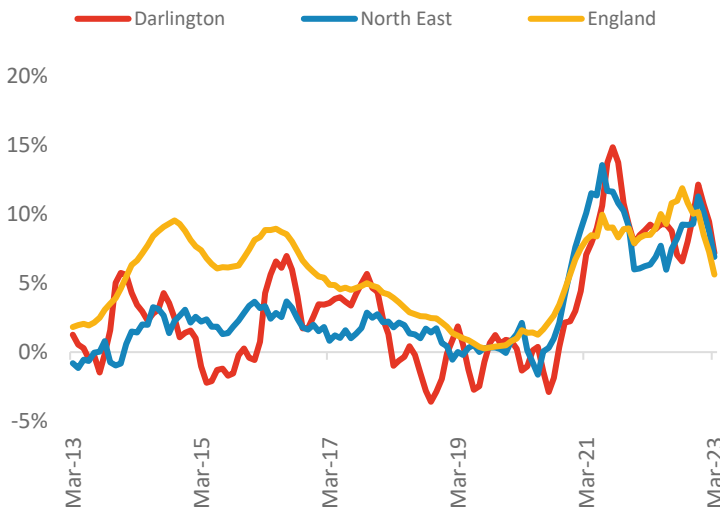


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	Current level	3 month	Annual	5 year	10 year
House prices	£159,736	-1.2%	7.2%	26.0%	37.9%
Transactions	1,577	-6.6%	-26.1%	-8.9%	35.7%

House Prices (March 2023 data)

Annual Change in House Prices

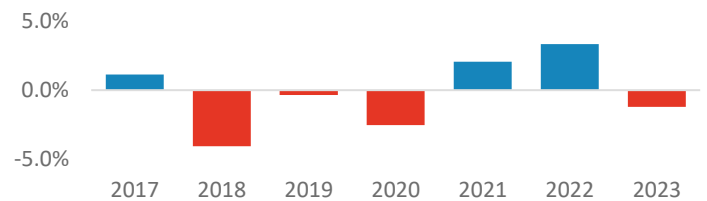


House prices in Darlington grew by 7.2% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the North East grew by 6.9% over the same period.

Darlington house prices are now 13.8% above their previous peak in 2007, compared to +15.1% for the North East and +57.9% across England.

Local prices have fallen by 1.2% in 2023 so far, compared to growth of 3.4% over the same period last year.

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

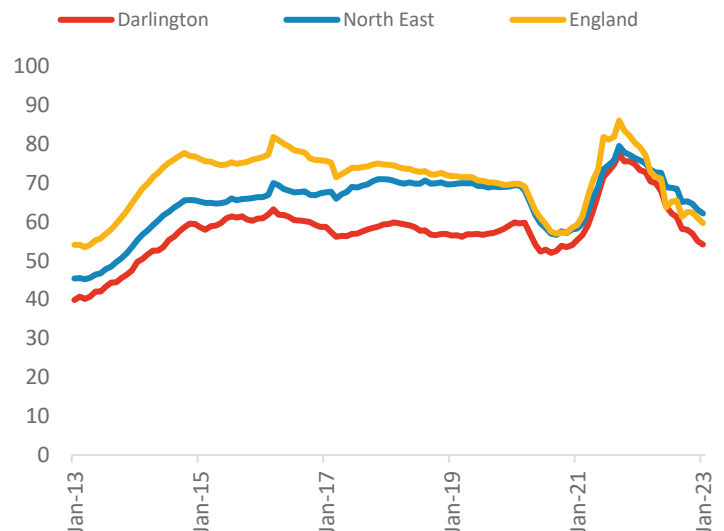


Transactions (January 2023 data)

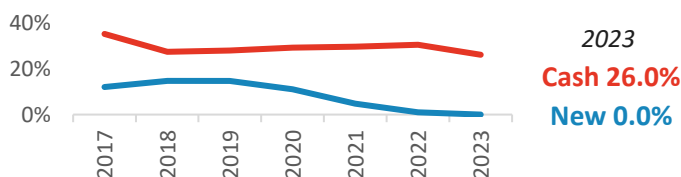
There were 1,577 transactions in Darlington during the 12 months to January 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Darlington have fallen by 8.9% since 2014, compared to changes of -5.3% for the North East and -22.4% 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.