

May 2023 Housing Market Report

Lichfield

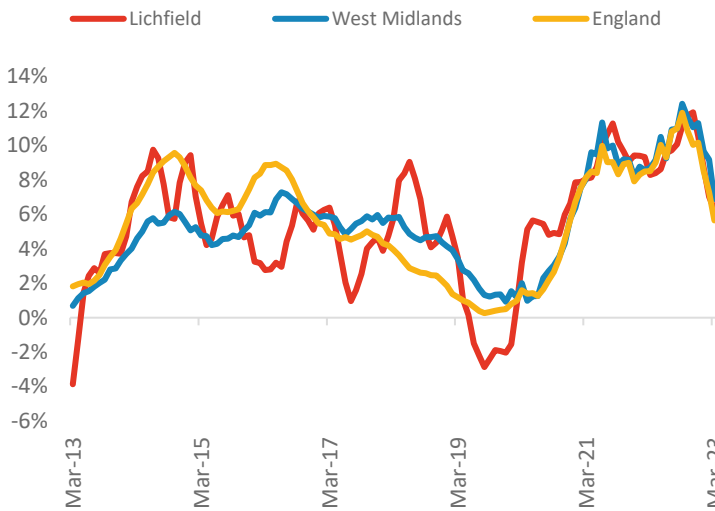


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£318,225	-0.7%	6.3%	32.8%	74.3%
Transactions	1,476	-5.1%	-27.7%	-23.2%	29.2%

House Prices (March 2023 data)

Annual Change in House Prices

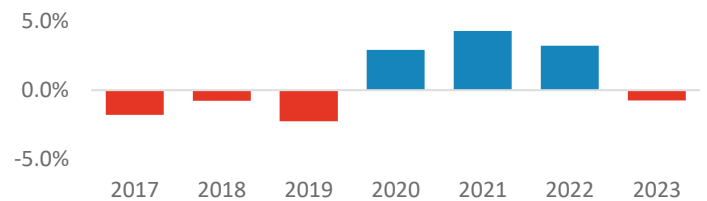


House prices in Lichfield grew by 6.3% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the West Midlands grew by 6.9% over the same period.

Lichfield house prices are now 53.8% above their previous peak in 2007, compared to +51.8% for the West Midlands and +57.9% across England.

Local prices have fallen by 0.7% in 2023 so far, compared to growth of 3.2% over the same period last year.

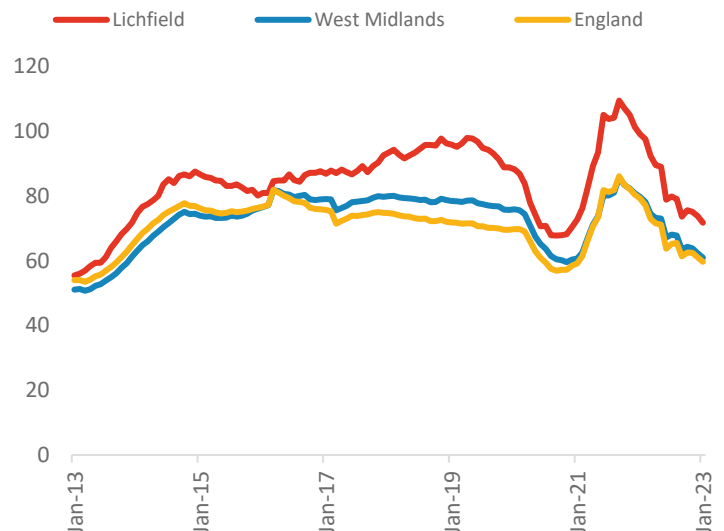
Year-To-Date Change in House Prices, December to March



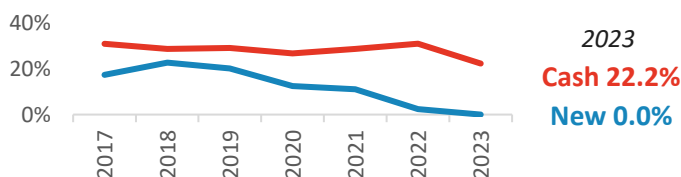
Transactions (January 2023 data)

There were 1,476 transactions in Lichfield during the 12 months to January 2023. This is 72% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in Lichfield have fallen by 18.1% since 2014, compared to changes of -18.1% for the West Midlands 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.