

May 2023 Housing Market Report

Mid Suffolk

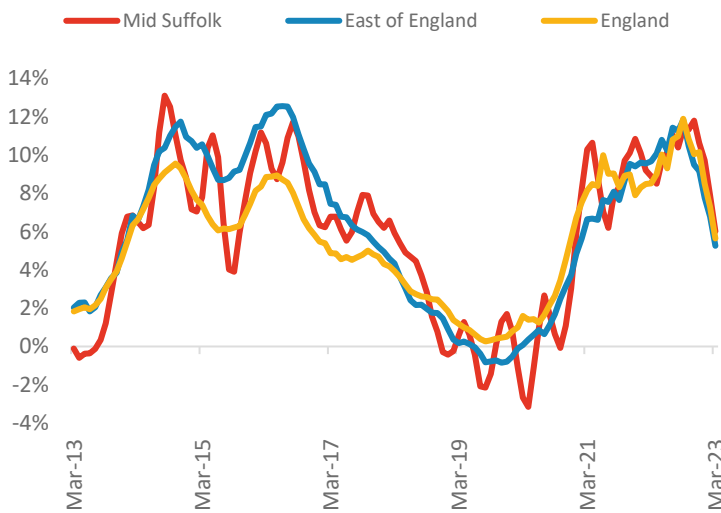


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	Current level	3 month	Annual	5 year	10 year
House prices	£327,301	-2.4%	6.0%	24.7%	79.1%
Transactions	1,459	-7.5%	-36.3%	-18.8%	1.8%

House Prices (March 2023 data)

Annual Change in House Prices

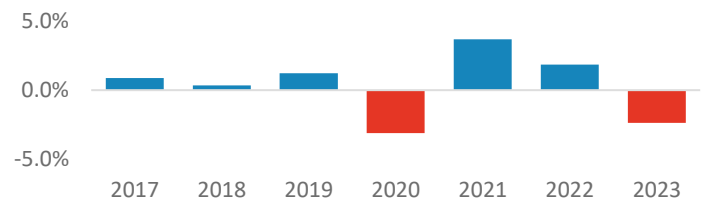


House prices in Mid Suffolk grew by 6.0% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the East of England grew by 5.3% over the same period.

Mid Suffolk house prices are now 60.3% above their previous peak in 2007, compared to +69.8% for the East of England and +57.9% across England.

Local prices have fallen by 2.4% in 2023 so far, compared to growth of 1.9% over the same period last year.

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

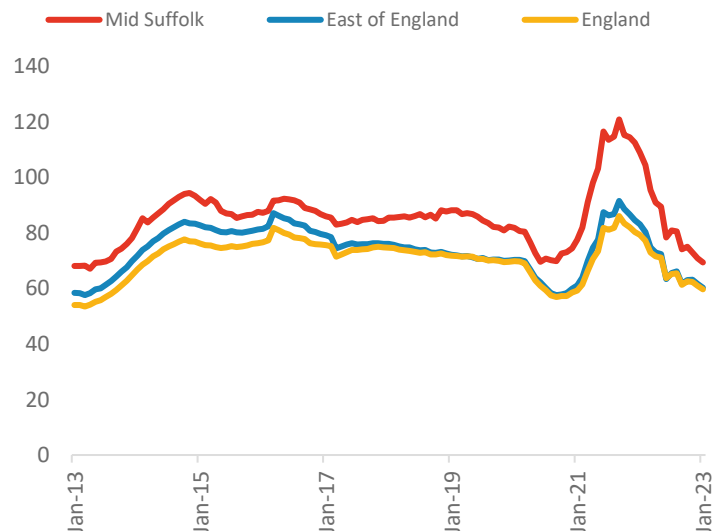


Transactions (January 2023 data)

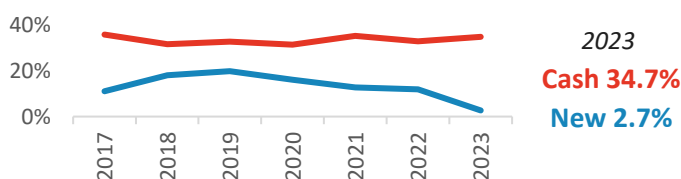
There were 1,459 transactions in Mid Suffolk during the 12 months to January 2023. This is 69% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mid Suffolk have fallen by 25.7% since 2014, compared to changes of -27.7% for the East of England 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.