

May 2023 Housing Market Report

Mid Sussex

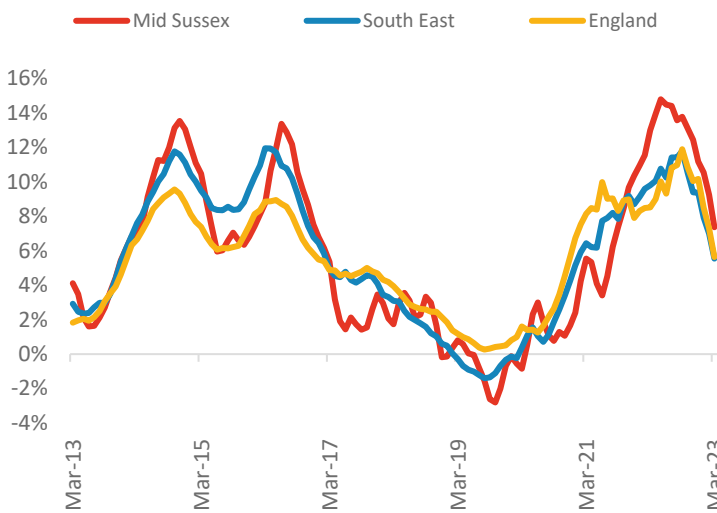


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	Current level	3 month	Annual	5 year	10 year
House prices	£469,832	2.3%	7.4%	28.0%	76.4%
Transactions	2,285	-6.8%	-25.0%	-15.2%	-2.1%

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Mid Sussex grew by 7.4% 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 South East grew by 5.5% over the same period.

Mid Sussex house prices are now 66.6% above their previous peak in 2007, compared to +66.0% for the South East and +57.9% across England.

Local prices have grown by 2.3% in 2023 so far, compared to growth of 6.0% over the same period last year.

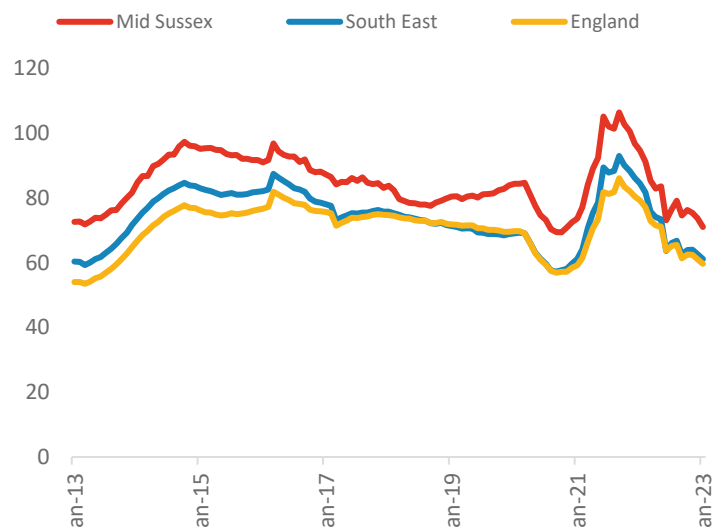
Year-To-Date Change in House Prices, December to March



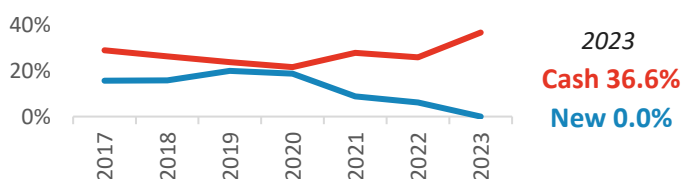
Transactions (January 2023 data)

There were 2,285 transactions in Mid Sussex during the 12 months to January 2023. This is 71% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in Mid Sussex have fallen by 26.0% since 2014, compared to changes of -26.9% for the South 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.