

May 2023 Housing Market Report

Middlesbrough

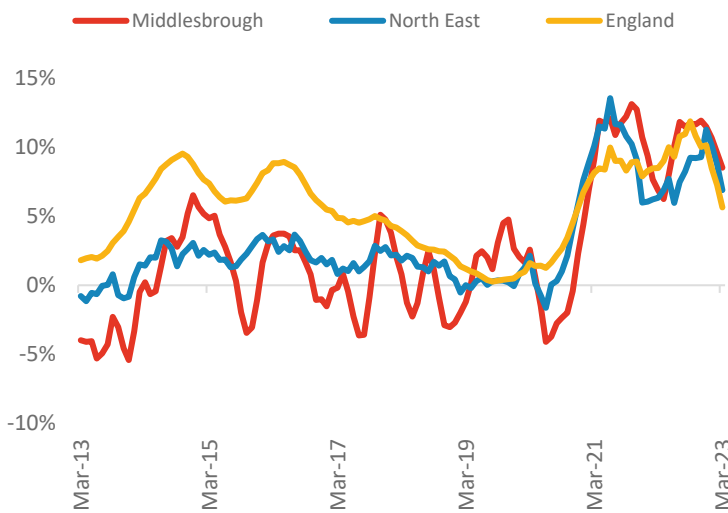
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £141,837 | -0.6% | 8.5% | 28.3% | 40.6% |
| Transactions | 1,715 | -7.2% | -19.3% | -10.0% | 42.6% |

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Middlesbrough grew by 8.5% 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.

Middlesbrough house prices are now 11.6% above their previous peak in 2007, compared to +15.1% for the North East and +57.9% across England.

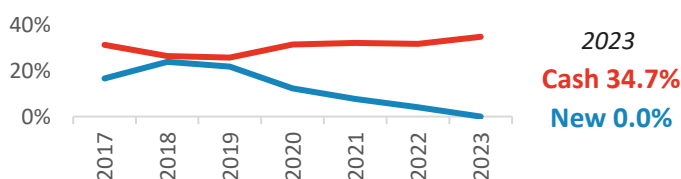
Local prices have fallen by 0.6% in 2023 so far, compared to growth of 2.1% over the same period last year.

Transactions (January 2023 data)

There were 1,715 transactions in Middlesbrough during the 12 months to January 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Middlesbrough have fallen by 3.7% since 2014, compared to changes of -5.3% for the North East and -22.4% for England.

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.

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



Annual Transactions, Indexed (2001-05 average = 100)

