

May 2023 Housing Market Report

Newham

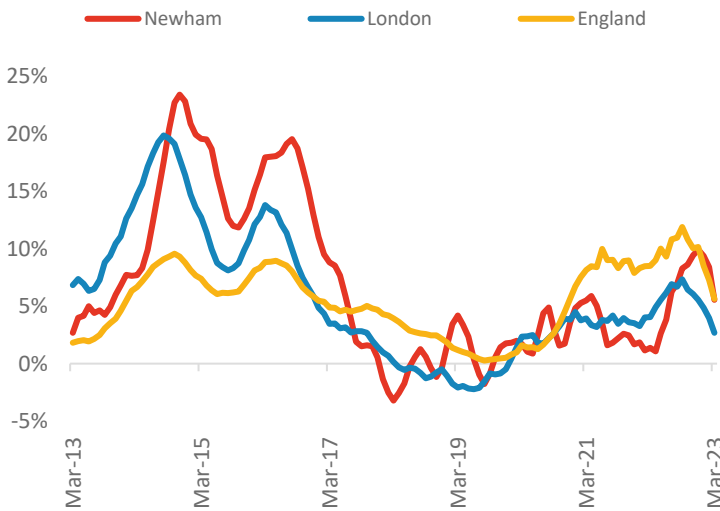
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £406,295 | -1.3% | 5.5% | 19.6% | 91.4% |
| Transactions | 1,710 | -2.1% | -23.6% | -54.7% | 2.8% |

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Newham grew by 5.5% 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 London grew by 2.7% over the same period.

Newham house prices are now 76.4% above their previous peak in 2007, compared to +77.9% for London and +57.9% across England.

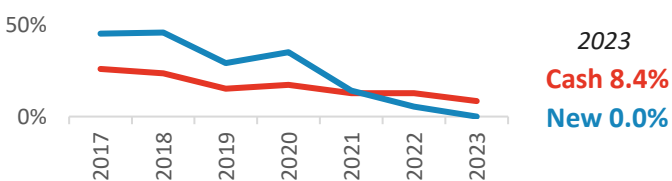
Local prices have fallen by 1.3% in 2023 so far, compared to growth of 2.8% over the same period last year.

Transactions (January 2023 data)

There were 1,710 transactions in Newham during the 12 months to January 2023. This is 34% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Newham have fallen by 43.8% since 2014, compared to changes of -33.0% for London and -22.4% for England.

Cash and New Build Sales as % of Total, by Year*

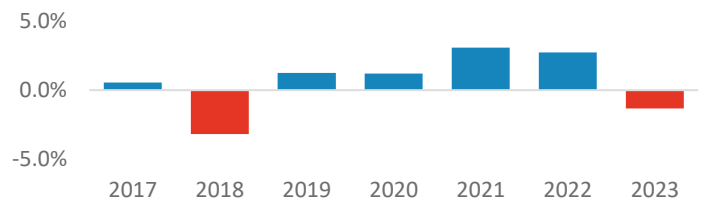


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

