

# May 2023 Housing Market Report

## North Kesteven

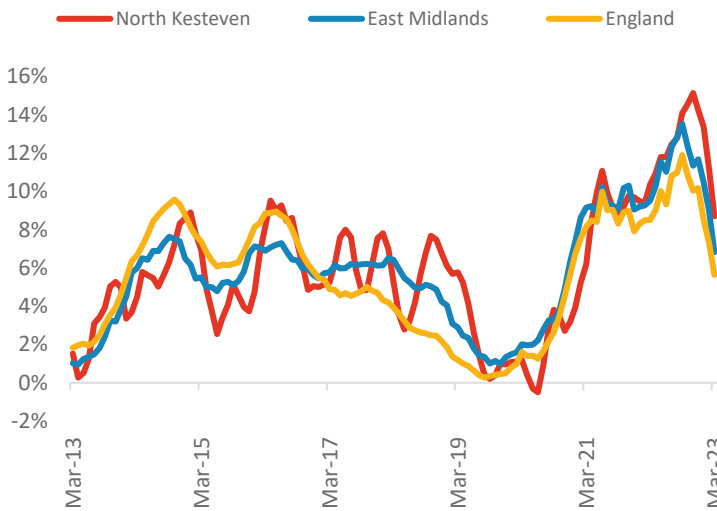


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	Current level	3 month	Annual	5 year	10 year
House prices	£265,326	-2.1%	8.7%	36.3%	82.5%
Transactions	1,710	-8.6%	-31.6%	-30.3%	8.5%

### House Prices (March 2023 data)

#### Annual Change in House Prices

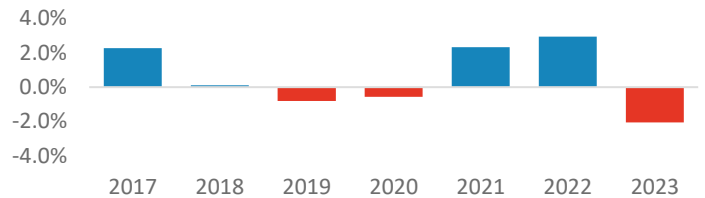


House prices in North Kesteven grew by 8.7% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the East Midlands grew by 6.8% over the same period.

North Kesteven house prices are now 59.5% above their previous peak in 2007, compared to +56.6% for the East Midlands and +57.9% across England.

Local prices have fallen by 2.1% in 2023 so far, compared to growth of 3.0% over the same period last year.

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

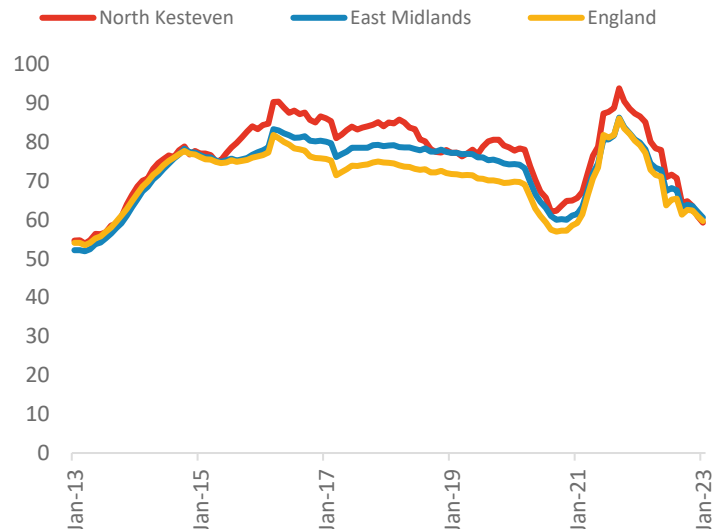


### Transactions (January 2023 data)

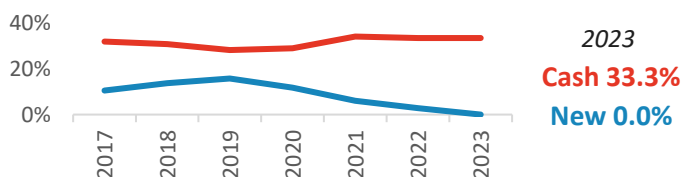
There were 1,710 transactions in North Kesteven during the 12 months to January 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Kesteven have fallen by 23.7% since 2014, compared to changes of -21.7% for the East 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.