

North Somerset

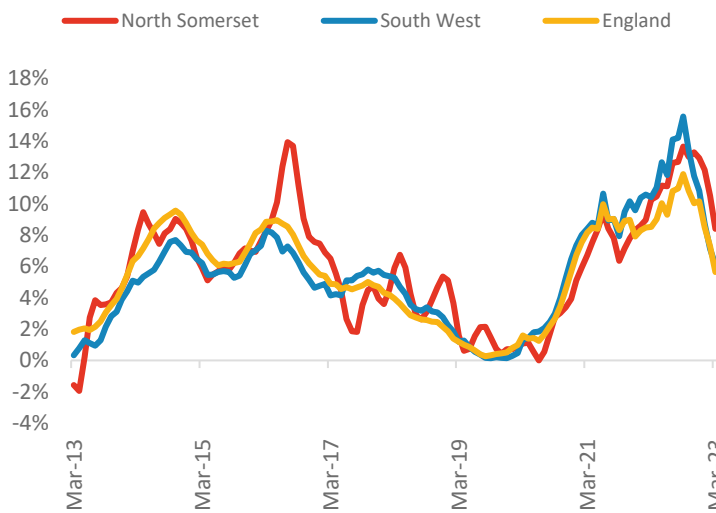
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	Current level	3 month	Annual	5 year	10 year
House prices	£337,479	-1.0%	8.4%	31.0%	83.5%
Transactions	3,439	-5.5%	-26.4%	-15.6%	5.2%

House Prices (March 2023 data)

Annual Change in House Prices

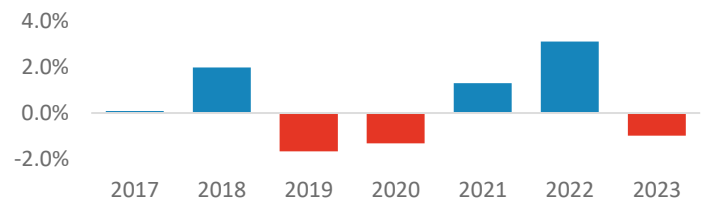


House prices in North Somerset grew by 8.4% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the South West grew by 6.1% over the same period.

North Somerset house prices are now 62.7% above their previous peak in 2007, compared to +54.5% for the South West and +57.9% across England.

Local prices have fallen by 1.0% in 2023 so far, compared to growth of 3.1% over the same period last year.

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

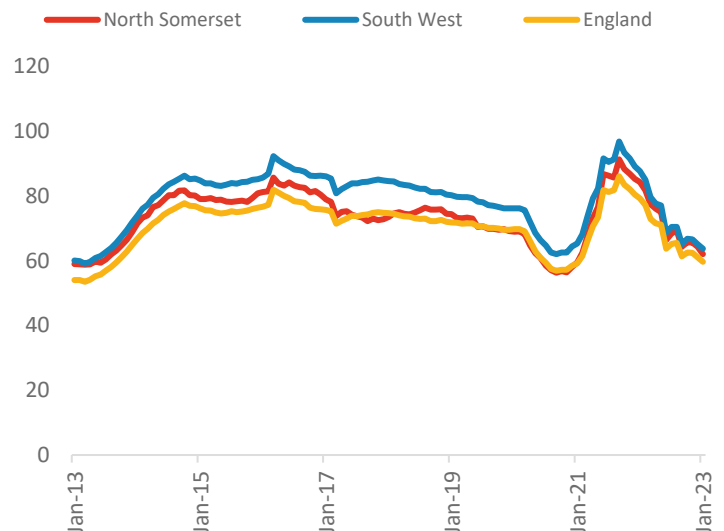


Transactions (January 2023 data)

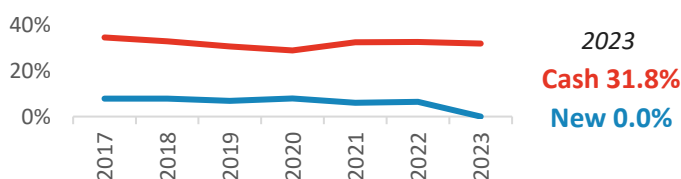
There were 3,439 transactions in North Somerset during the 12 months to January 2023. This is 62% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Somerset have fallen by 22.6% since 2014, compared to changes of -25.4% for the South West 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.