

# May 2023 Housing Market Report

## Nottingham

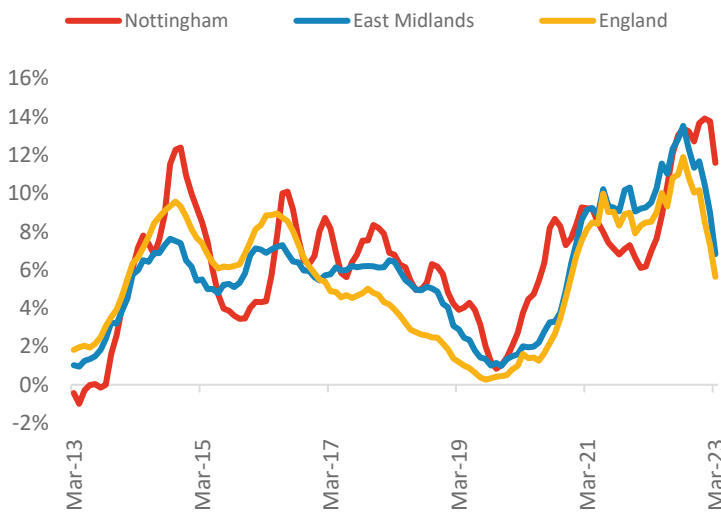


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	Current level	3 month	Annual	5 year	10 year
House prices	£190,354	0.0%	11.6%	40.6%	97.1%
Transactions	3,116	-4.7%	-12.0%	-21.6%	25.6%

### House Prices (March 2023 data)

#### Annual Change in House Prices

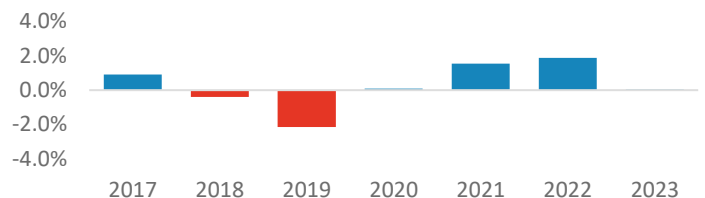


House prices in Nottingham grew by 11.6% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the East Midlands grew by 6.8% over the same period.

Nottingham house prices are now 64.8% above their previous peak in 2007, compared to +56.6% for the East Midlands and +57.9% across England.

Local prices have stayed flat in 2023 so far, compared to growth of 1.9% over the same period last year.

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

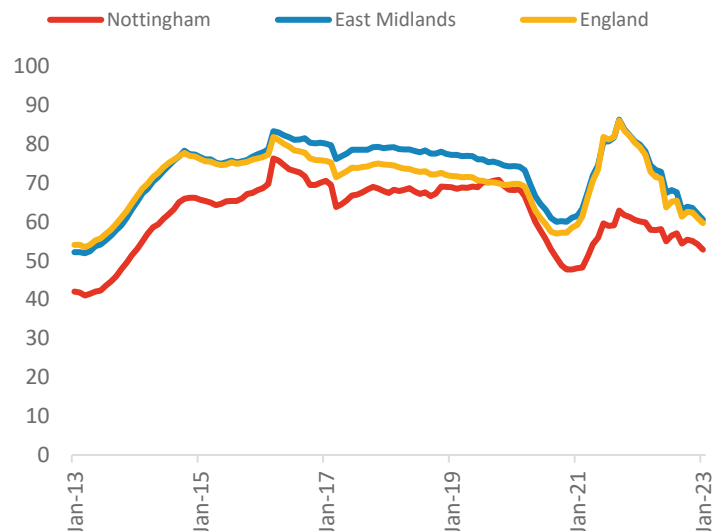


### Transactions (January 2023 data)

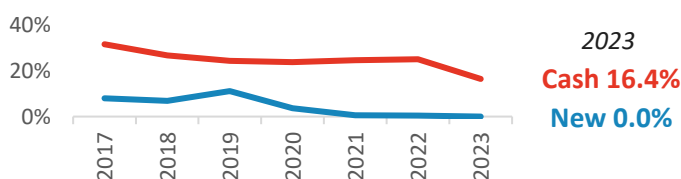
There were 3,116 transactions in Nottingham during the 12 months to January 2023. This is 53% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Nottingham have fallen by 20.2% 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.