

# May 2023 Housing Market Report

## Oldham

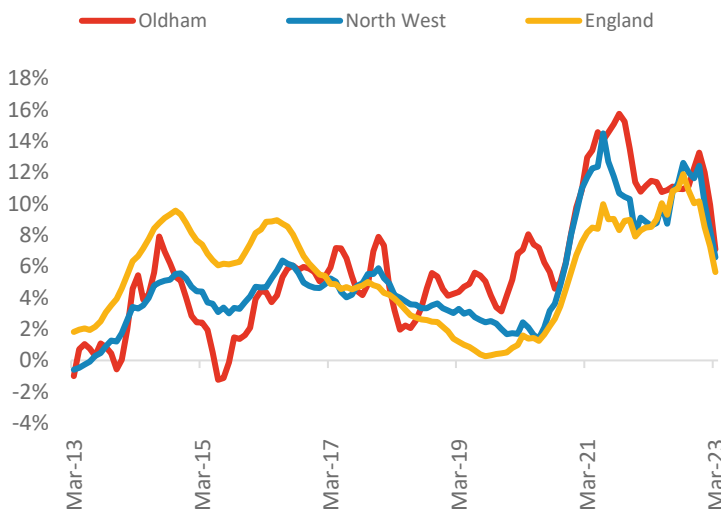
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|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £188,693      | -1.3%   | 7.1%   | 50.7%  | 85.8%   |
| Transactions | 2,468         | -6.2%   | -23.2% | -19.7% | 48.4%   |

### House Prices (March 2023 data)

#### Annual Change in House Prices

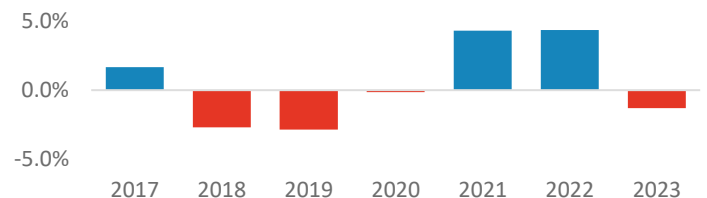


House prices in Oldham grew by 7.1% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the North West grew by 6.6% over the same period.

Oldham house prices are now 47.7% above their previous peak in 2007, compared to +41.1% for the North West and +57.9% across England.

Local prices have fallen by 1.3% in 2023 so far, compared to growth of 4.4% over the same period last year.

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

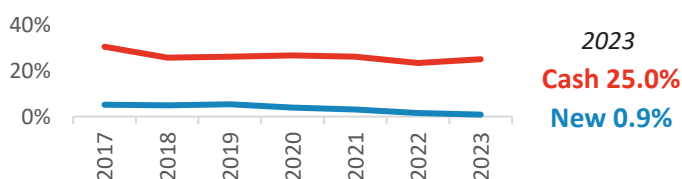


### Transactions (January 2023 data)

There were 2,468 transactions in Oldham during the 12 months to January 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Oldham have fallen by 6.4% since 2014, compared to changes of -10.4% for the North West 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.

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

