

May 2023 Housing Market Report

Preston

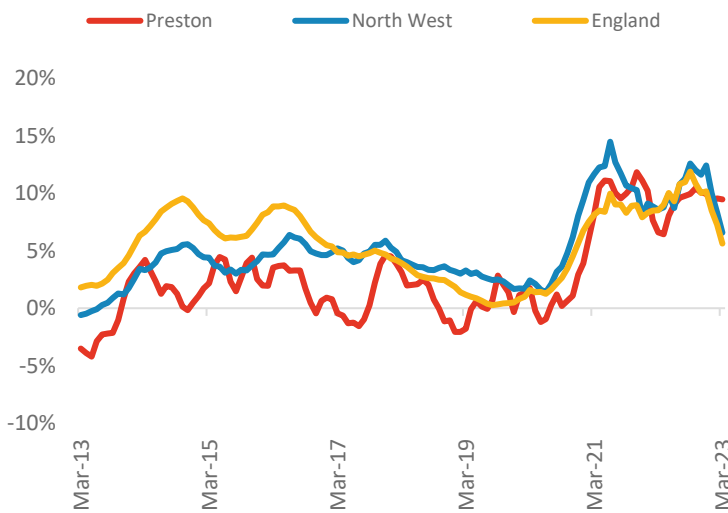
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	Current level	3 month	Annual	5 year	10 year
House prices	£162,941	0.5%	9.5%	26.2%	42.9%
Transactions	1,946	-3.9%	-14.0%	-7.8%	45.1%

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Preston grew by 9.5% 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 the North West grew by 6.6% over the same period.

Preston house prices are now 13.6% above their previous peak in 2007, compared to +41.1% for the North West and +57.9% across England.

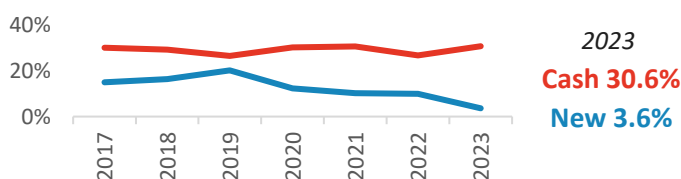
Local prices have grown by 0.5% in 2023 so far, compared to growth of 1.0% over the same period last year.

Transactions (January 2023 data)

There were 1,946 transactions in Preston during the 12 months to January 2023. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Preston have grown by 11.3% 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*

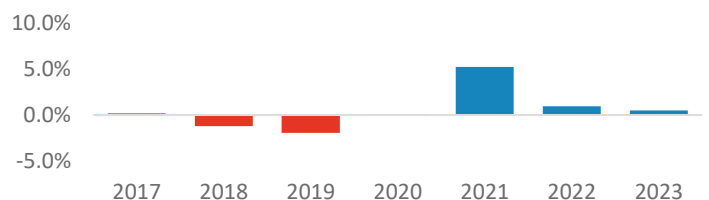


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

