

May 2023 Housing Market Report

Reading

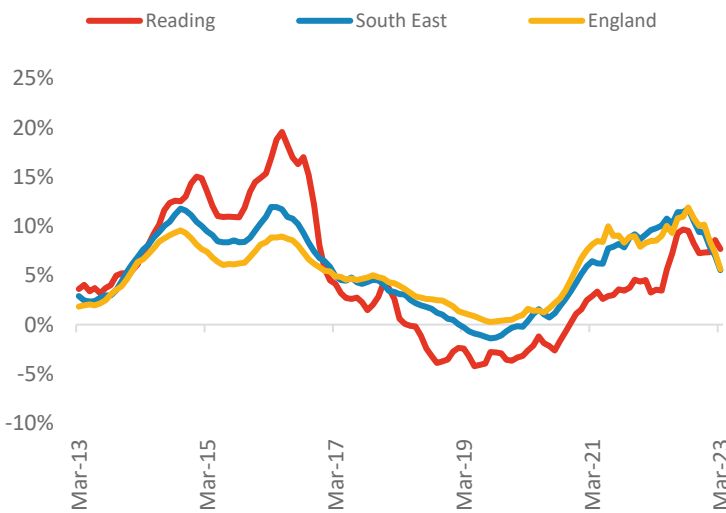


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	Current level	3 month	Annual	5 year	10 year
House prices	£326,373	0.4%	7.7%	9.0%	62.6%
Transactions	2,049	-0.8%	-21.9%	-17.9%	-4.3%

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Reading grew by 7.7% 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 South East grew by 5.5% over the same period.

Reading house prices are now 52.8% above their previous peak in 2007, compared to +66.0% for the South East and +57.9% across England.

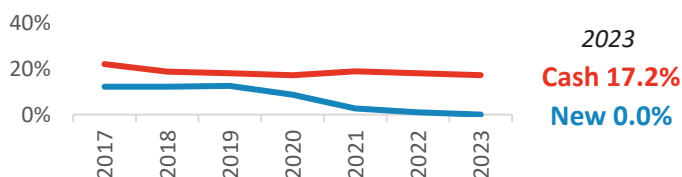
Local prices have grown by 0.4% in 2023 so far, compared to growth of 0.1% over the same period last year.

Transactions (January 2023 data)

There were 2,049 transactions in Reading 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 Reading have fallen by 31.0% since 2014, compared to changes of -26.9% for the South East and -22.4% for England.

Cash and New Build Sales as % of Total, by Year*

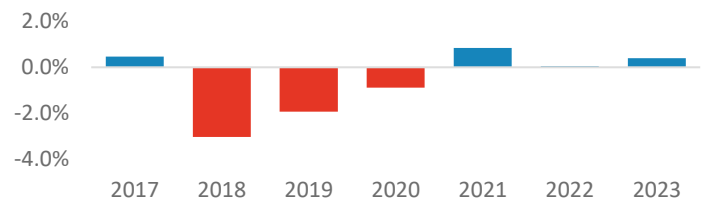


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

