

May 2023 Housing Market Report

Shropshire

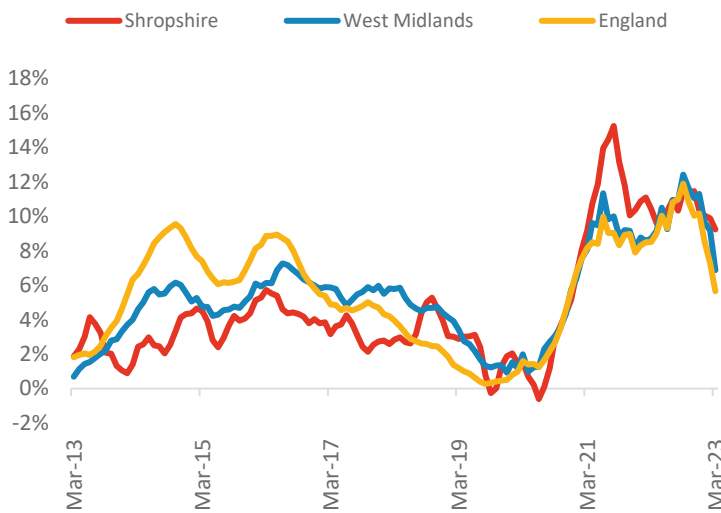


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	Current level	3 month	Annual	5 year	10 year
House prices	£281,565	2.0%	9.2%	37.5%	65.2%
Transactions	4,029	-5.5%	-26.8%	-28.6%	17.4%

House Prices (March 2023 data)

Annual Change in House Prices



House prices in Shropshire grew by 9.2% 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 West Midlands grew by 6.9% over the same period.

Shropshire house prices are now 44.0% above their previous peak in 2007, compared to +51.8% for the West Midlands and +57.9% across England.

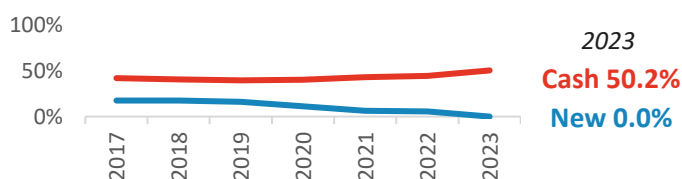
Local prices have grown by 2.0% in 2023 so far, compared to growth of 3.1% over the same period last year.

Transactions (January 2023 data)

There were 4,029 transactions in Shropshire during the 12 months to January 2023. This is 66% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Shropshire have fallen by 16.1% since 2014, compared to changes of -18.1% for the West Midlands and -22.4% for England.

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

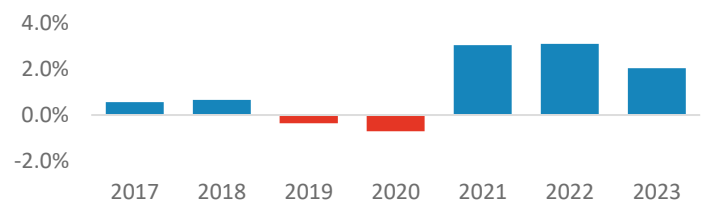


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

