

# May 2023 Housing Market Report

## South Hams

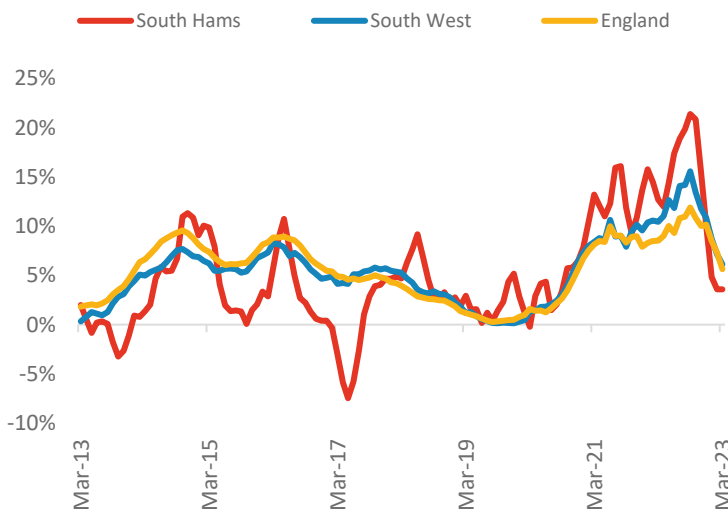
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	Current level	3 month	Annual	5 year	10 year
House prices	£413,943	-5.1%	3.6%	35.8%	62.3%
Transactions	1,358	-4.7%	-33.1%	-25.7%	3.7%

### House Prices (March 2023 data)

#### Annual Change in House Prices



House prices in South Hams grew by 3.6% 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 South West grew by 6.1% over the same period.

South Hams house prices are now 45.2% above their previous peak in 2007, compared to +54.5% for the South West and +57.9% across England.

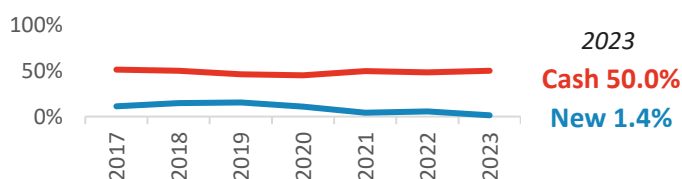
Local prices have fallen by 5.1% in 2023 so far, compared to growth of 0.8% over the same period last year.

### Transactions (January 2023 data)

There were 1,358 transactions in South Hams 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 South Hams have fallen by 24.3% since 2014, compared to changes of -25.4% for the South West and -22.4% for England.

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

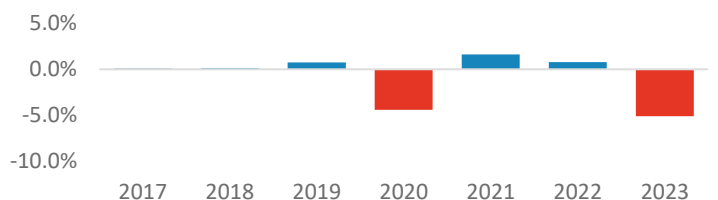


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

