

## Tower Hamlets

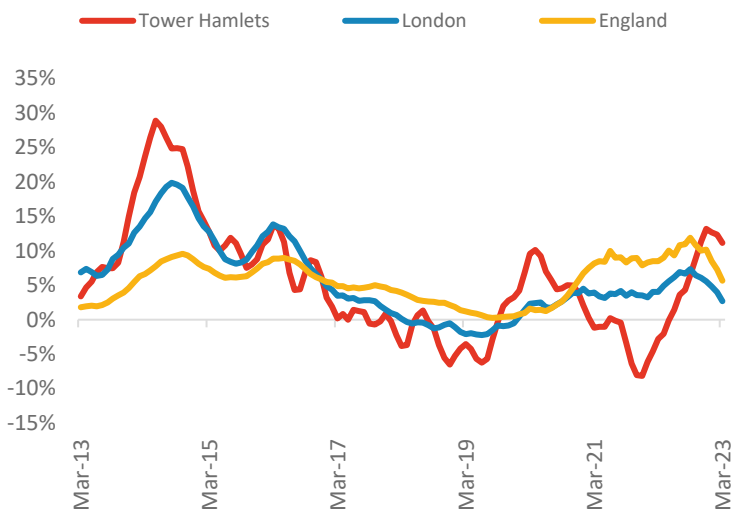
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£510,062	2.9%	11.2%	12.8%	72.4%
Transactions	2,836	-6.7%	-28.4%	-16.4%	-23.2%

### House Prices (March 2023 data)

#### Annual Change in House Prices

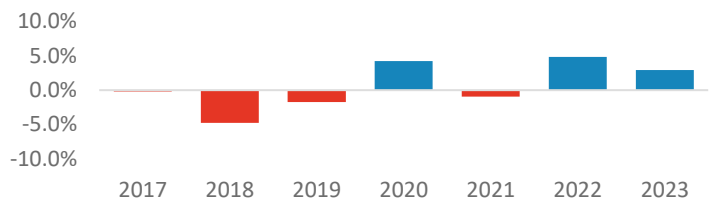


House prices in Tower Hamlets grew by 11.2% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in London grew by 2.7% over the same period.

Tower Hamlets house prices are now 57.7% above their previous peak in 2007, compared to +77.9% for London and +57.9% across England.

Local prices have grown by 2.9% in 2023 so far, compared to growth of 4.8% over the same period last year.

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

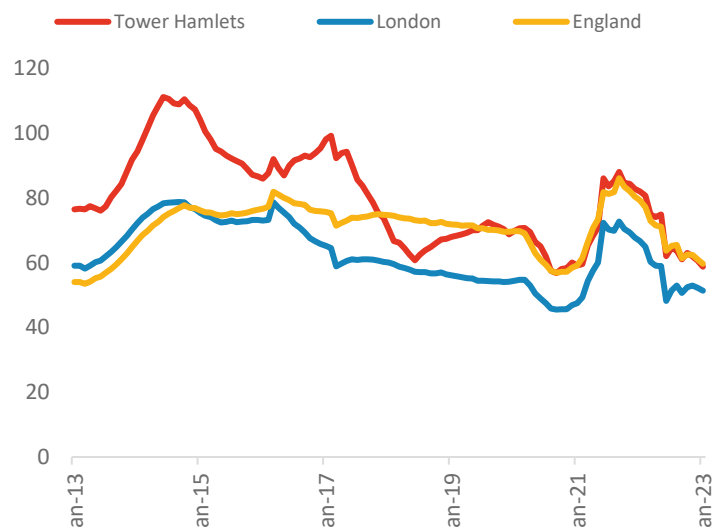


### Transactions (January 2023 data)

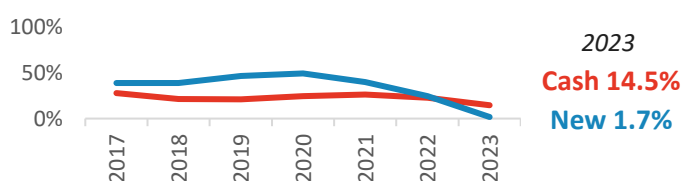
There were 2,836 transactions in Tower Hamlets during the 12 months to January 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 45.3% since 2014, compared to changes of -33.0% for London and -22.4% for England.

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



#### 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.