

May 2023 Housing Market Report

West Lindsey

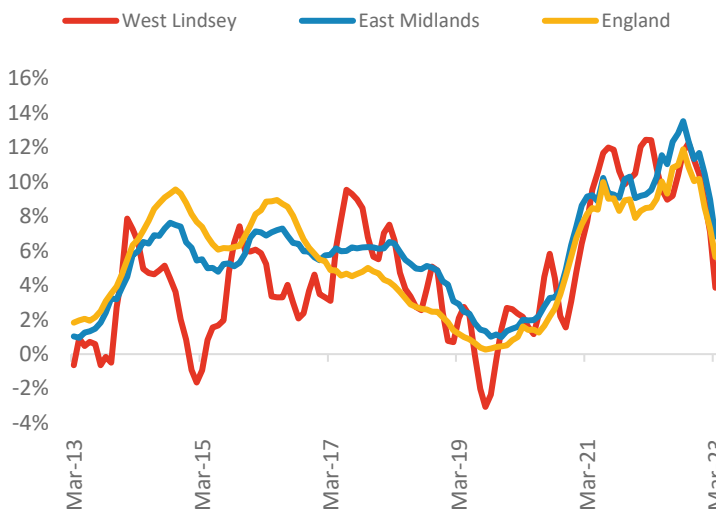
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £208,628 | -0.8% | 3.9% | 31.2% | 60.1% |
| Transactions | 1,477 | -10.3% | -28.6% | -15.8% | 30.4% |

House Prices (March 2023 data)

Annual Change in House Prices



House prices in West Lindsey grew by 3.9% 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 East Midlands grew by 6.8% over the same period.

West Lindsey house prices are now 36.4% above their previous peak in 2007, compared to +56.6% for the East Midlands and +57.9% across England.

Local prices have fallen by 0.8% in 2023 so far, compared to growth of 5.5% over the same period last year.

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

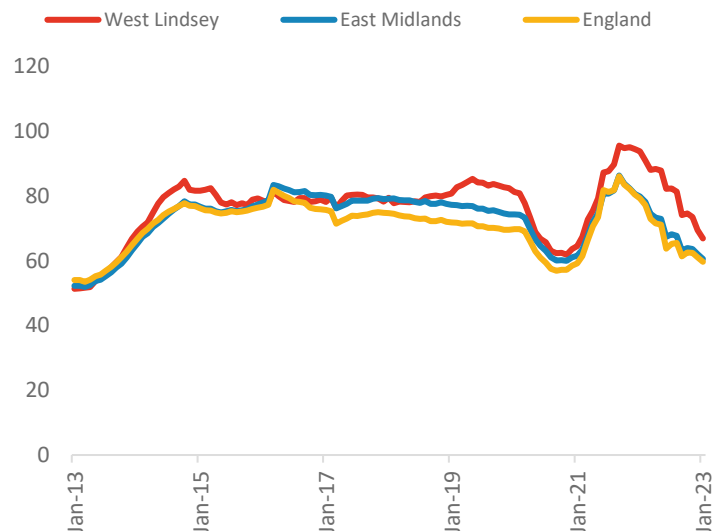


Transactions (January 2023 data)

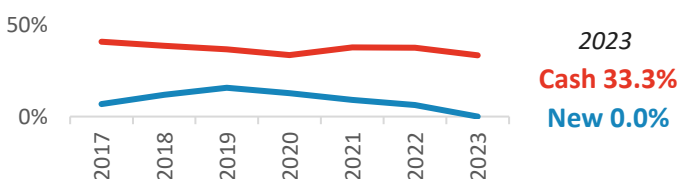
There were 1,477 transactions in West Lindsey during the 12 months to January 2023. This is 67% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in West Lindsey have fallen by 18.0% since 2014, compared to changes of -21.7% for the East Midlands 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.