

## Westmorland and Furness

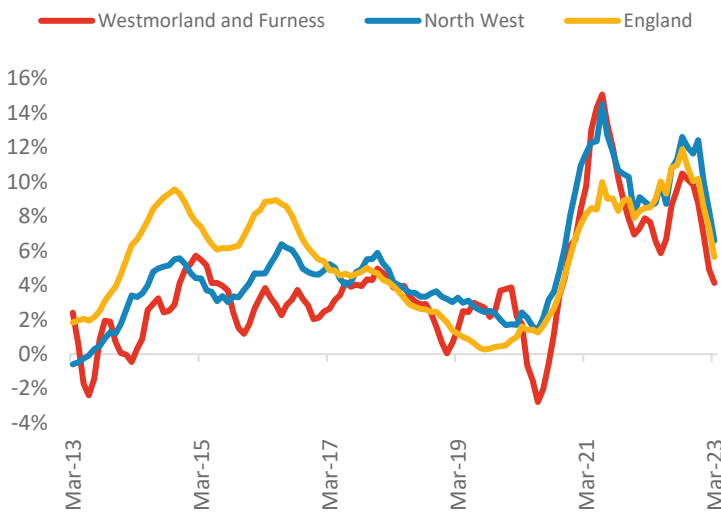


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	Current level	3 month	Annual	5 year	10 year
House prices	£228,043	-1.5%	4.1%	27.1%	48.8%
Transactions	3,461	-4.9%	-25.4%	-18.4%	21.5%

### House Prices (March 2023 data)

#### Annual Change in House Prices

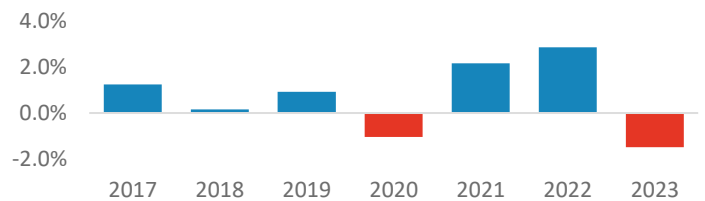


House prices in Westmorland and Furness grew by 4.1% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the North West grew by 6.6% over the same period.

Westmorland and Furness house prices are now 30.7% above their previous peak in 2007, compared to +41.1% for the North West and +57.9% across England.

Local prices have fallen by 1.5% in 2023 so far, compared to growth of 2.9% over the same period last year.

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

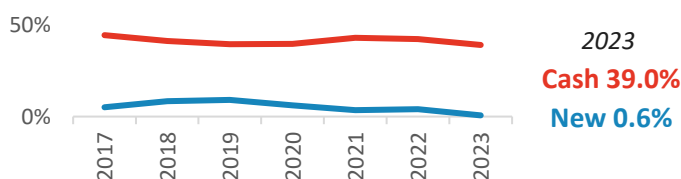


### Transactions (January 2023 data)

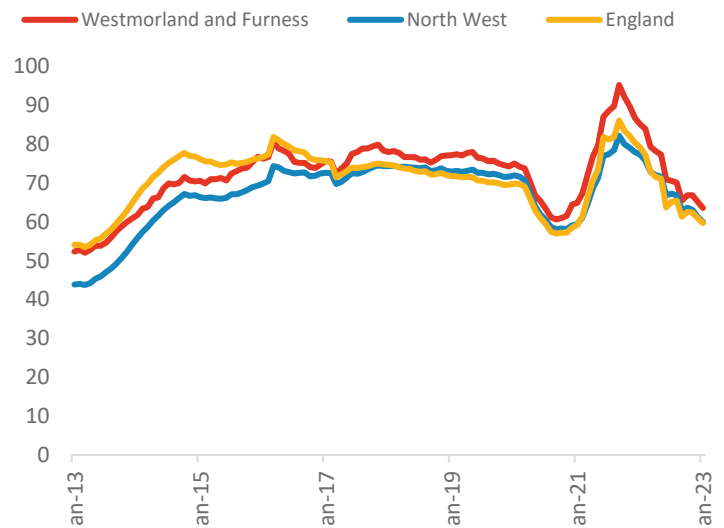
There were 3,461 transactions in Westmorland and Furness during the 12 months to January 2023. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westmorland and Furness have fallen by 9.7% since 2014, compared to changes of -10.4% for the North West and -22.4% for England.

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



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



\* 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.