

# May 2023 Housing Market Report

## Wyre Forest

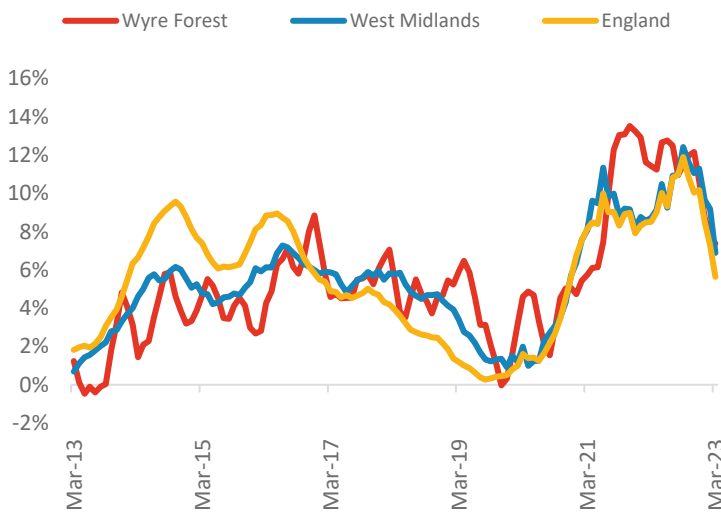
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	Current level	3 month	Annual	5 year	10 year
House prices	£254,414	-0.4%	7.4%	40.2%	71.3%
Transactions	1,224	-4.3%	-19.9%	-23.9%	10.7%

### House Prices (March 2023 data)

#### Annual Change in House Prices

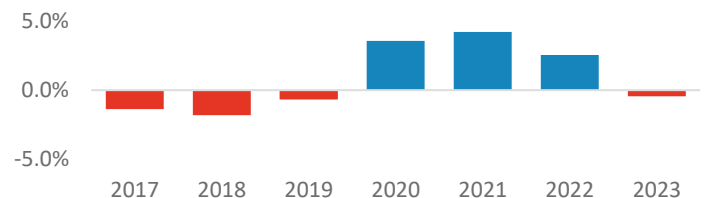


House prices in Wyre Forest grew by 7.4% in the 12 months to March 2023 (based on 3-month smoothed data). By comparison national house prices grew by 5.6% and prices in the West Midlands grew by 6.9% over the same period.

Wyre Forest house prices are now 46.6% above their previous peak in 2007, compared to +51.8% for the West Midlands and +57.9% across England.

Local prices have fallen by 0.4% in 2023 so far, compared to growth of 2.6% over the same period last year.

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

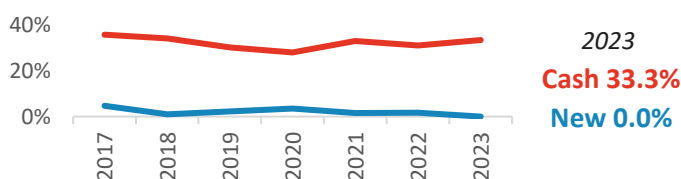


### Transactions (January 2023 data)

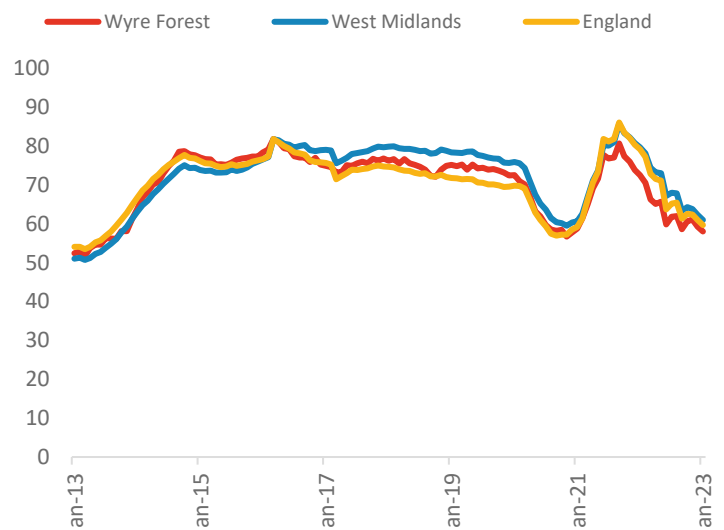
There were 1,224 transactions in Wyre Forest during the 12 months to January 2023. This is 58% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Wyre Forest have fallen by 25.3% 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\*



#### 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.