

August 2023 Housing Market Report

Adur

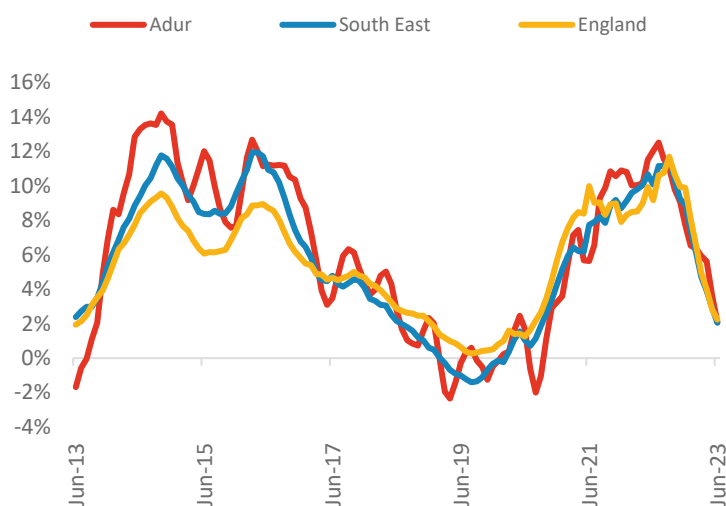
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	Current level	3 month	Annual	5 year	10 year
House prices	£378,445	-1.6%	2.1%	22.5%	84.0%
Transactions	852	-6.9%	-14.5%	-19.8%	-13.2%

House Prices (June 2023 data)

Annual Change in House Prices

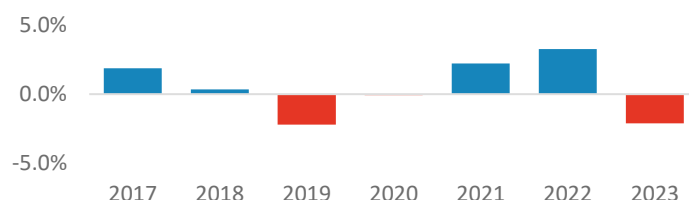


House prices in Adur grew by 2.1% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South East grew by 2.1% over the same period.

Adur house prices are now 68.0% above their previous peak in 2007, compared to +63.7% for the South East and +56.6% across England.

Local prices have fallen by 2.1% in 2023 so far, compared to growth of 3.3% over the same period last year.

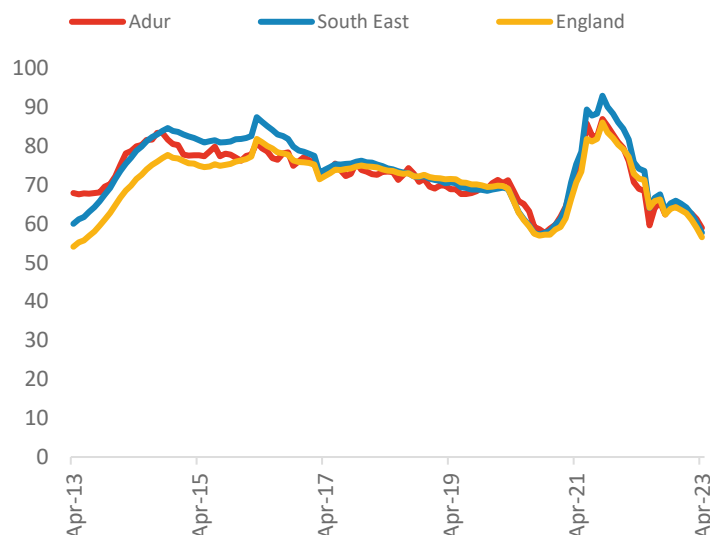
Year-To-Date Change in House Prices, December to June



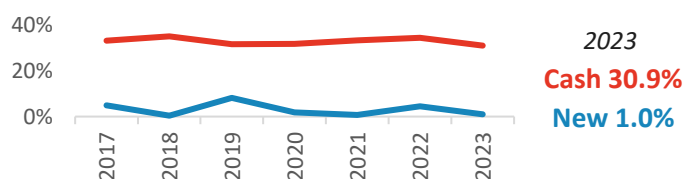
Transactions (April 2023 data)

There were 852 transactions in Adur during the 12 months to April 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels. Transactions in Adur have fallen by 26.6% since 2014, compared to changes of -31.0% for the South East and -26.4% 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.