

August 2023 Housing Market Report

Babergh

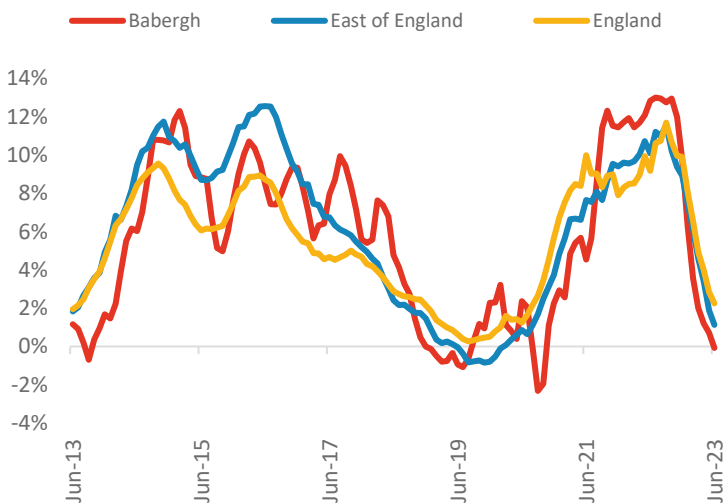


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	Current level	3 month	Annual	5 year	10 year
House prices	£341,364	-0.6%	-0.1%	19.6%	69.3%
Transactions	1,095	-13.6%	-29.5%	-25.1%	-8.4%

House Prices (June 2023 data)

Annual Change in House Prices



House prices in Babergh fell by 0.1% 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 East of England grew by 1.1% over the same period.

Babergh house prices are now 59.2% above their previous peak in 2007, compared to +66.5% for the East of England and +56.6% across England.

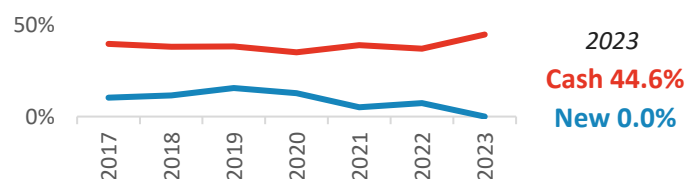
Local prices have fallen by 4.5% in 2023 so far, compared to growth of 4.9% over the same period last year.

Transactions (April 2023 data)

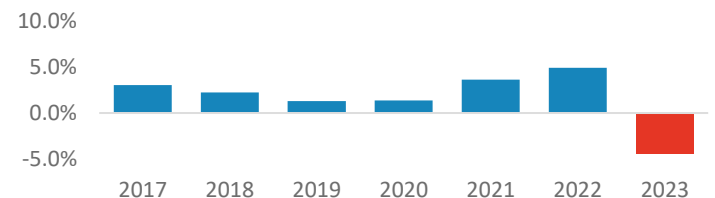
There were 1,095 transactions in Babergh during the 12 months to April 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Babergh have fallen by 33.5% since 2014, compared to changes of -31.6% for the East of England and -26.4% for England.

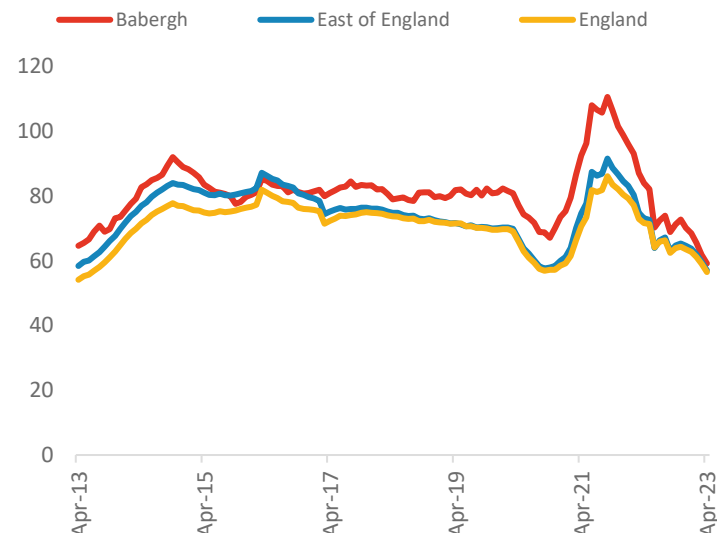
Cash and New Build Sales as % of Total, by Year*



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



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.