

August 2023 Housing Market Report

Bromley

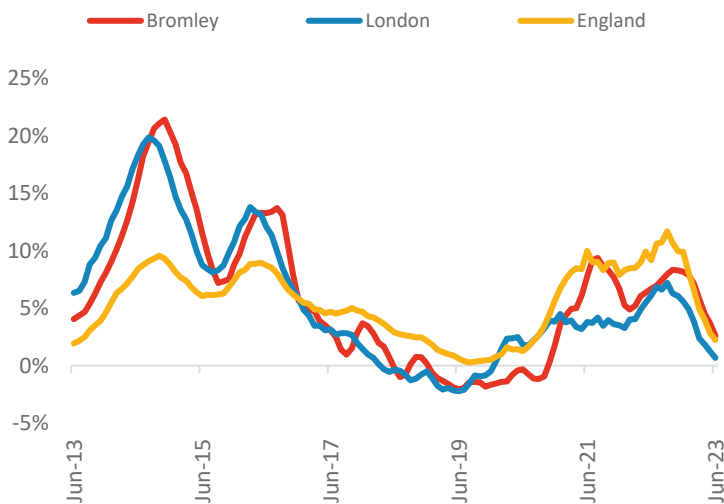
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	Current level	3 month	Annual	5 year	10 year
House prices	£505,758	-0.1%	2.6%	15.2%	74.0%
Transactions	4,053	-9.6%	-20.2%	-15.3%	-14.1%

House Prices (June 2023 data)

Annual Change in House Prices



House prices in Bromley grew by 2.6% 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 London grew by 0.7% over the same period.

Bromley house prices are now 72.4% above their previous peak in 2007, compared to +77.1% for London and +56.6% across England.

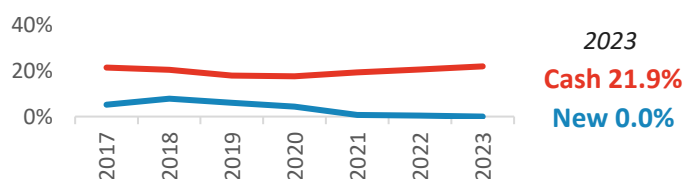
Local prices have fallen by 1.9% in 2023 so far, compared to growth of 3.4% over the same period last year.

Transactions (April 2023 data)

There were 4,053 transactions in Bromley during the 12 months to April 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Bromley have fallen by 34.3% since 2014, compared to changes of -36.4% for London and -26.4% for England.

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

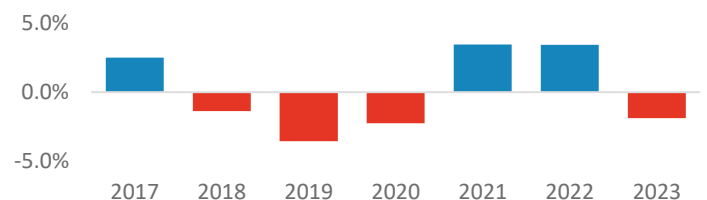


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

