

# August 2023 Housing Market Report

## Chelmsford

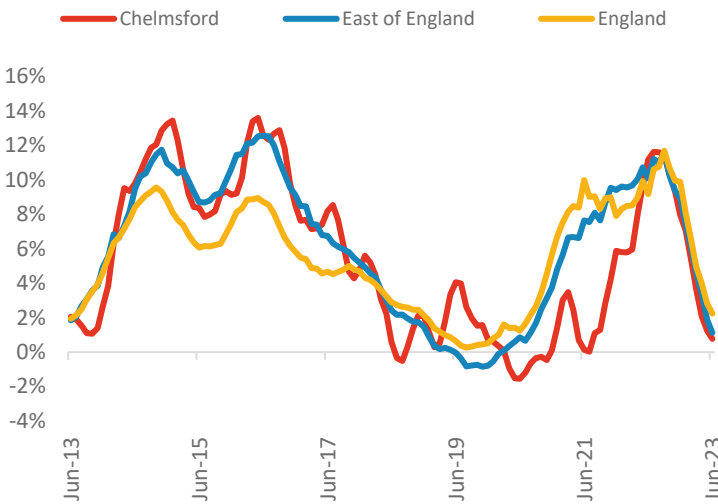


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|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £378,379      | -0.8%   | 0.8%   | 15.0%  | 67.7%   |
| Transactions | 2,399         | -9.4%   | -14.2% | -17.9% | 5.2%    |

### House Prices (June 2023 data)

#### Annual Change in House Prices



House prices in Chelmsford grew by 0.8% 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.

Chelmsford house prices are now 61.1% above their previous peak in 2007, compared to +66.5% for the East of England and +56.6% across England.

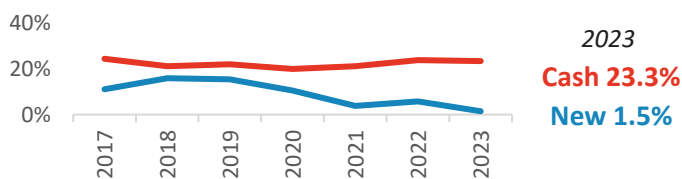
Local prices have fallen by 2.3% in 2023 so far, compared to growth of 4.7% over the same period last year.

### Transactions (April 2023 data)

There were 2,399 transactions in Chelmsford during the 12 months to April 2023. This is 60% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Chelmsford have fallen by 25.2% 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\*

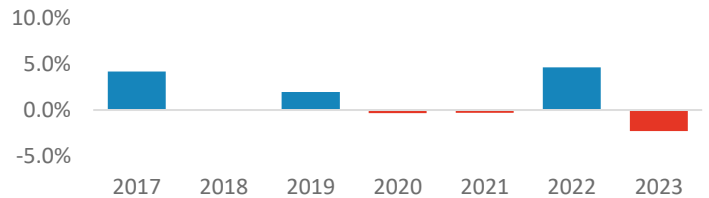


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

