

August 2023 Housing Market Report

Colchester

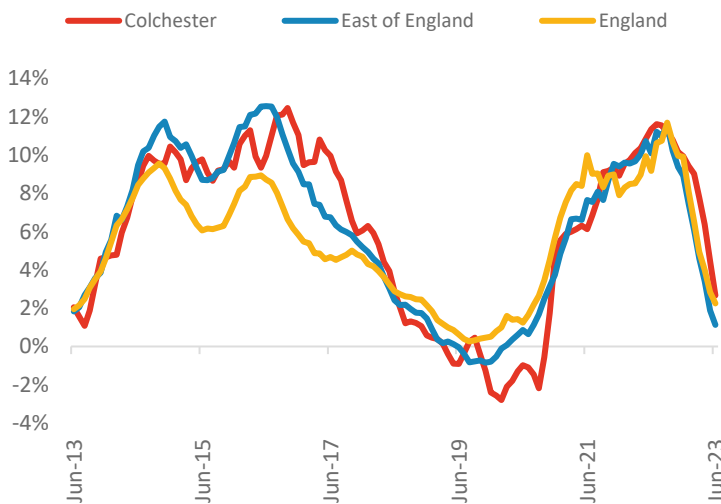
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£311,679	-3.5%	2.7%	19.0%	76.5%
Transactions	2,599	-9.3%	-21.9%	-30.5%	-6.5%

House Prices (June 2023 data)

Annual Change in House Prices

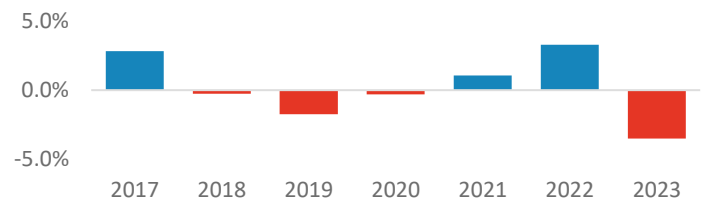


House prices in Colchester grew by 2.7% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the East of England grew by 1.1% over the same period.

Colchester house prices are now 59.3% 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 3.5% 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

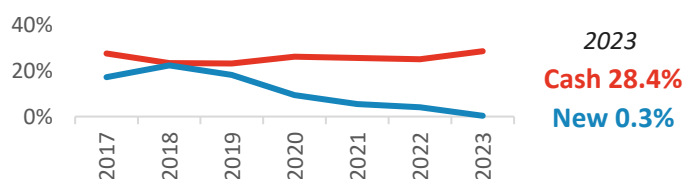


Transactions (April 2023 data)

There were 2,599 transactions in Colchester 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 Colchester have fallen by 32.7% 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.

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

