

August 2023 Housing Market Report

Cumberland

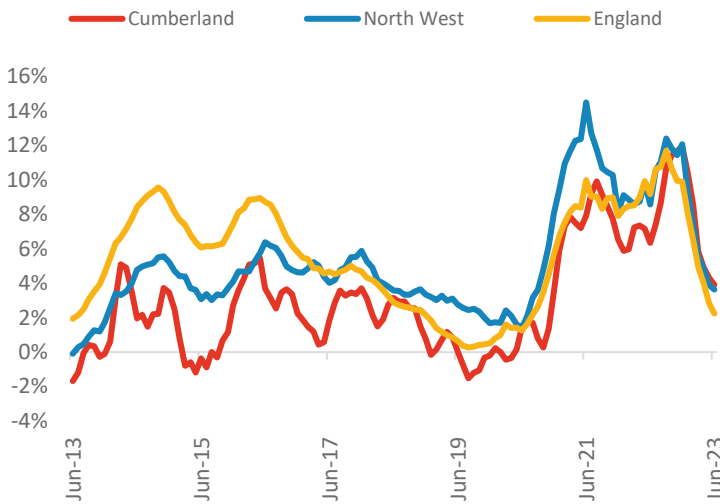


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	Current level	3 month	Annual	5 year	10 year
House prices	£165,592	-0.9%	3.9%	21.0%	34.0%
Transactions	3,941	-7.7%	-21.2%	-16.2%	27.4%

House Prices (June 2023 data)

Annual Change in House Prices

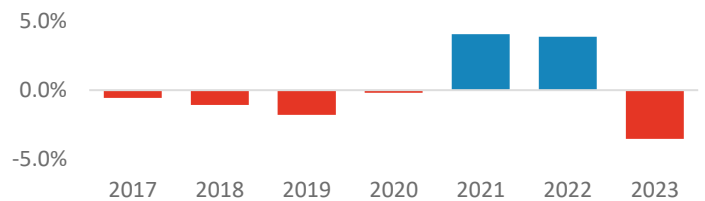


House prices in Cumberland grew by 3.9% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the North West grew by 3.6% over the same period.

Cumberland house prices are now 17.4% above their previous peak in 2007, compared to +40.9% for the North West and +56.6% across England.

Local prices have fallen by 3.6% in 2023 so far, compared to growth of 3.9% over the same period last year.

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

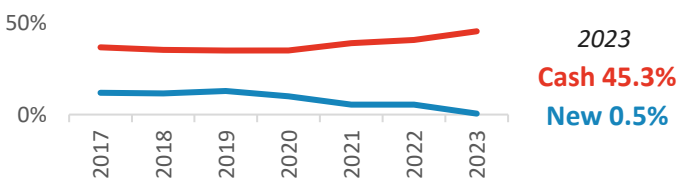


Transactions (April 2023 data)

There were 3,941 transactions in Cumberland during the 12 months to April 2023. This is 66% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Cumberland have fallen by 9.4% since 2014, compared to changes of -15.0% for the North West 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)

