

August 2023 Housing Market Report

Dudley

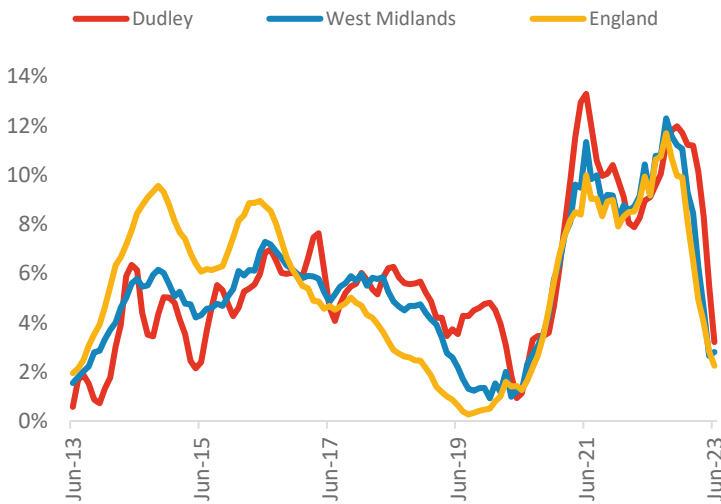


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	Current level	3 month	Annual	5 year	10 year
House prices	£223,986	-3.4%	3.2%	33.6%	72.4%
Transactions	3,319	-10.5%	-25.7%	-26.0%	12.3%

House Prices (June 2023 data)

Annual Change in House Prices

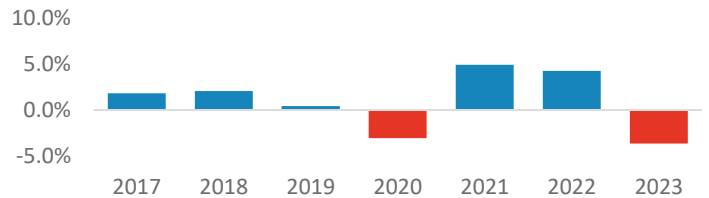


House prices in Dudley grew by 3.2% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the West Midlands grew by 2.8% over the same period.

Dudley house prices are now 51.1% above their previous peak in 2007, compared to +50.2% for the West Midlands and +56.6% across England.

Local prices have fallen by 3.7% in 2023 so far, compared to growth of 4.3% over the same period last year.

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

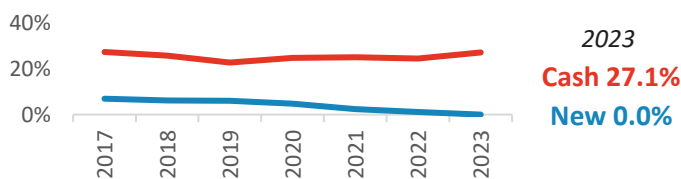


Transactions (April 2023 data)

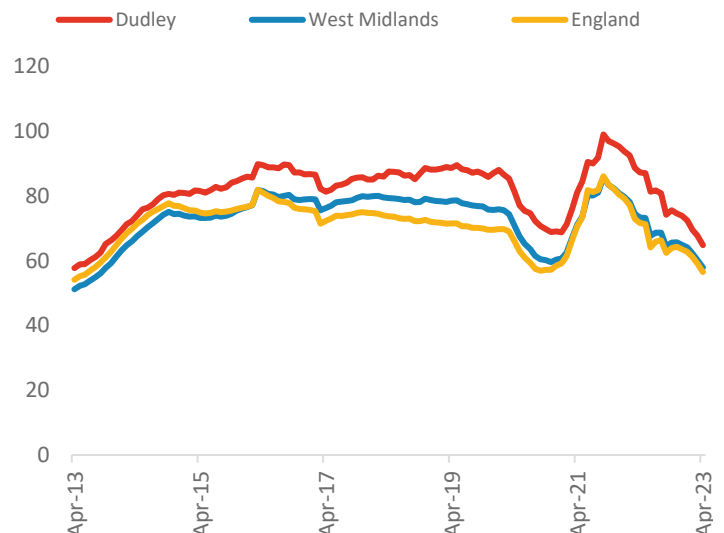
There were 3,319 transactions in Dudley during the 12 months to April 2023. This is 65% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Dudley have fallen by 20.0% since 2014, compared to changes of -22.3% for the West Midlands and -26.4% for England.

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



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.