

August 2023 Housing Market Report

East Devon

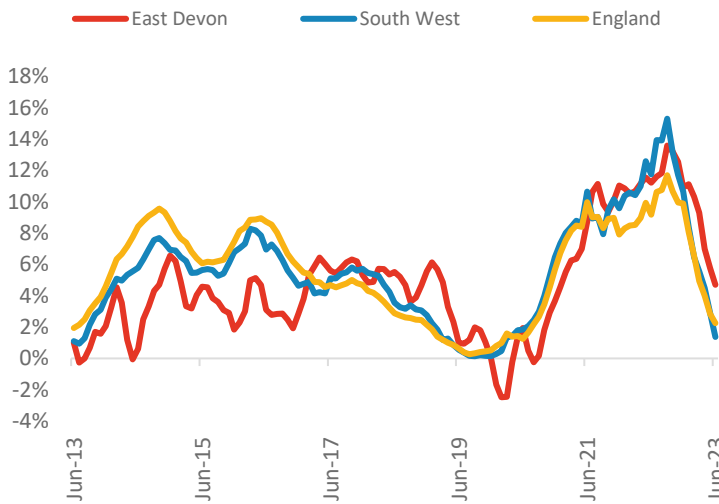
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	Current level	3 month	Annual	5 year	10 year
House prices	£364,898	-1.0%	4.7%	30.4%	57.6%
Transactions	2,284	-7.6%	-25.7%	-28.6%	-4.7%

House Prices (June 2023 data)

Annual Change in House Prices

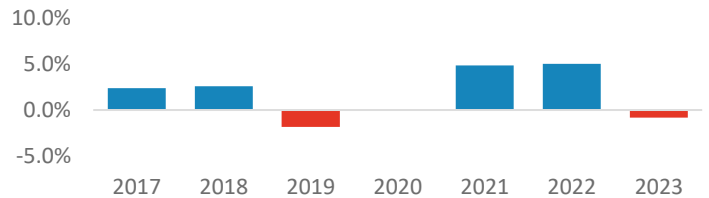


House prices in East Devon grew by 4.7% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South West grew by 1.4% over the same period.

East Devon house prices are now 50.5% above their previous peak in 2007, compared to +52.2% for the South West and +56.6% across England.

Local prices have fallen by 0.8% in 2023 so far, compared to growth of 5.1% over the same period last year.

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

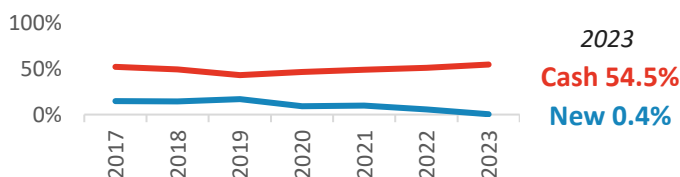


Transactions (April 2023 data)

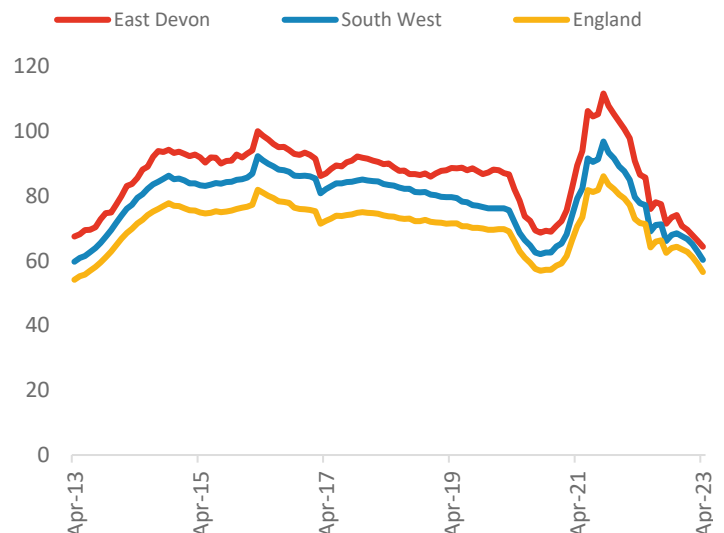
There were 2,284 transactions in East Devon during the 12 months to April 2023. This is 64% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in East Devon have fallen by 31.3% since 2014, compared to changes of -29.4% for the South West 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.