

August 2023 Housing Market Report

Gateshead

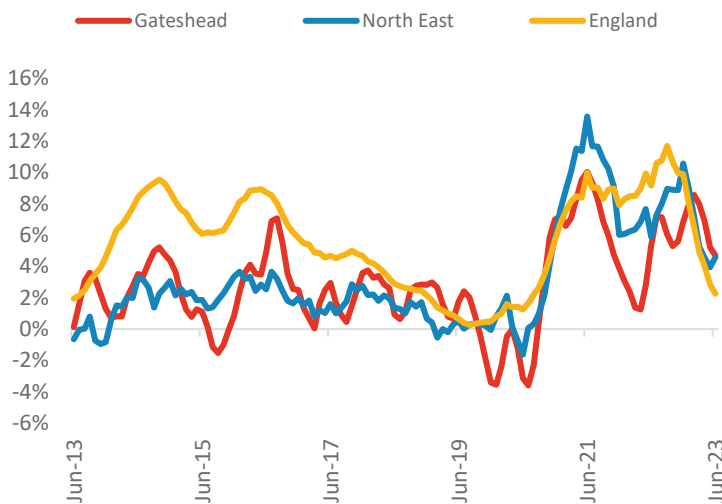
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	Current level	3 month	Annual	5 year	10 year
House prices	£158,799	2.2%	4.7%	19.7%	36.5%
Transactions	2,421	-8.2%	-14.1%	-11.8%	17.2%

House Prices (June 2023 data)

Annual Change in House Prices

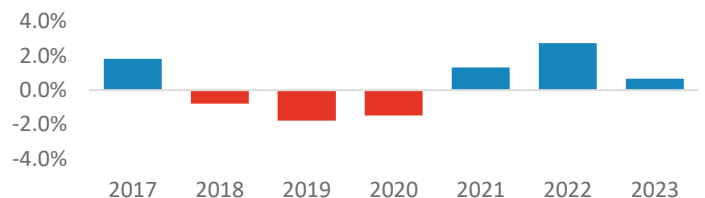


House prices in Gateshead grew by 4.7% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the North East grew by 4.6% over the same period.

Gateshead house prices are now 10.8% above their previous peak in 2007, compared to +15.1% for the North East and +56.6% across England.

Local prices have grown by 0.7% in 2023 so far, compared to growth of 2.7% over the same period last year.

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

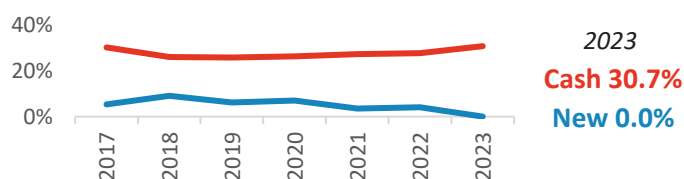


Transactions (April 2023 data)

There were 2,421 transactions in Gateshead during the 12 months to April 2023. This is 56% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Gateshead have fallen by 12.1% since 2014, compared to changes of -9.2% for the North East 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)

