

# August 2023 Housing Market Report

## Isle of Wight

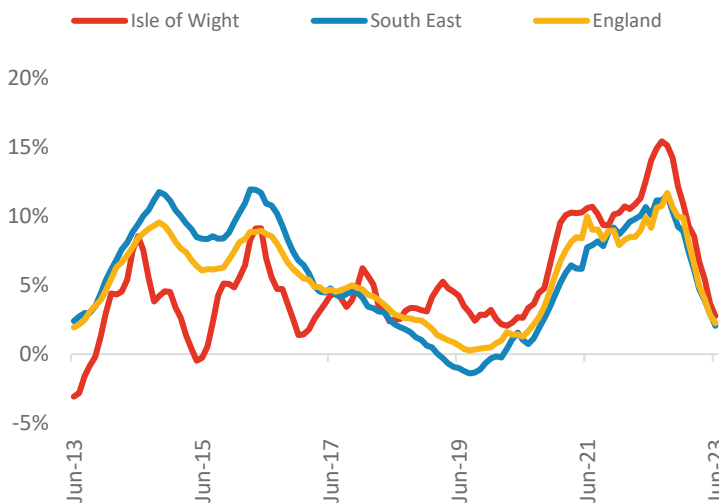
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	Current level	3 month	Annual	5 year	10 year
House prices	£294,338	-0.4%	2.8%	38.7%	71.8%
Transactions	2,091	-13.1%	-25.2%	-32.3%	-2.4%

### House Prices (June 2023 data)

#### Annual Change in House Prices

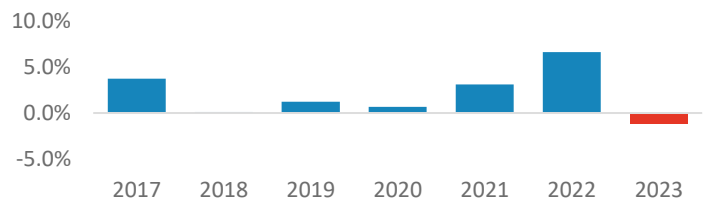


House prices in Isle of Wight grew by 2.8% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South East grew by 2.1% over the same period.

Isle of Wight house prices are now 49.0% above their previous peak in 2007, compared to +63.7% for the South East and +56.6% across England.

Local prices have fallen by 1.2% in 2023 so far, compared to growth of 6.7% over the same period last year.

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

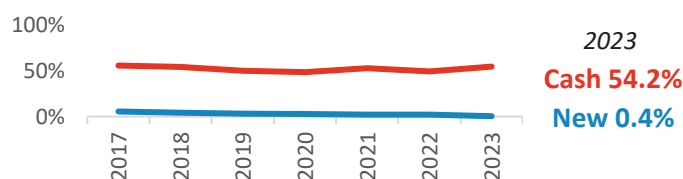


### Transactions (April 2023 data)

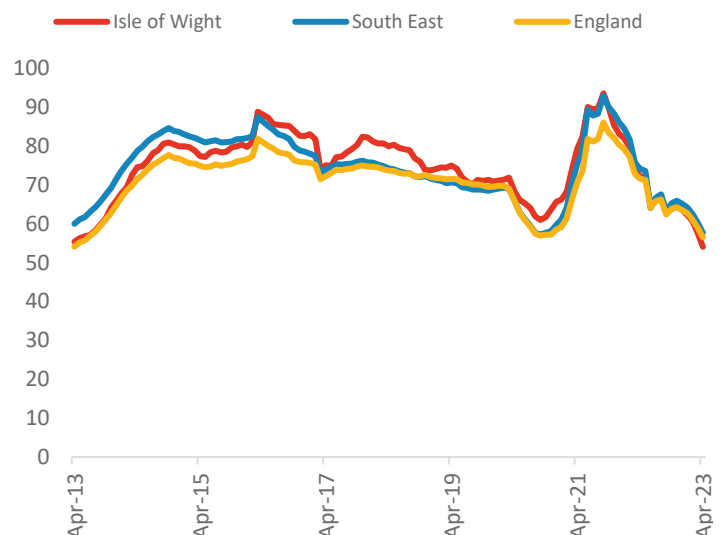
There were 2,091 transactions in Isle of Wight during the 12 months to April 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Isle of Wight have fallen by 32.4% since 2014, compared to changes of -31.0% for the South East 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.