

# August 2023 Housing Market Report

## Maidstone

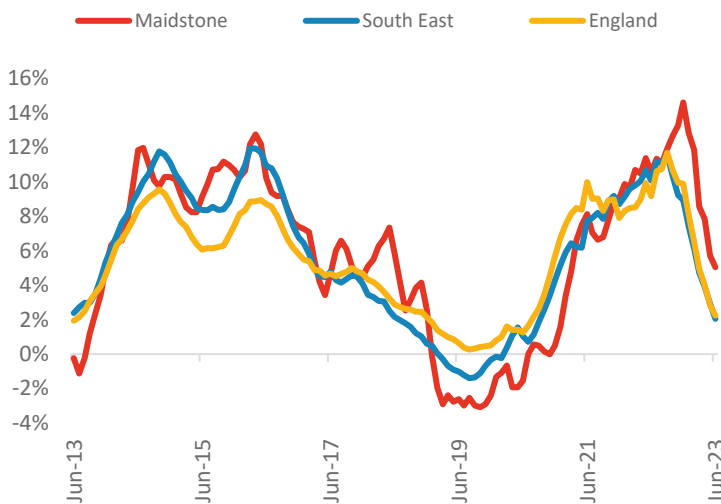
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|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £352,052      | -0.8%   | 5.0%   | 20.4%  | 79.5%   |
| Transactions | 2,328         | -9.9%   | -28.4% | -25.9% | 10.8%   |

### House Prices (June 2023 data)

#### Annual Change in House Prices



House prices in Maidstone grew by 5.0% 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.

Maidstone house prices are now 59.8% above their previous peak in 2007, compared to +63.7% for the South East and +56.6% across England.

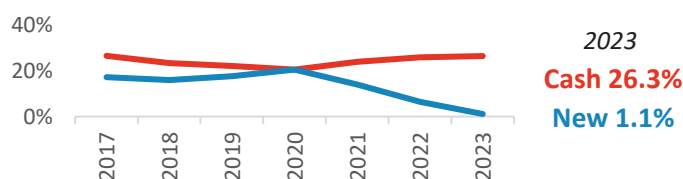
Local prices have fallen by 1.7% in 2023 so far, compared to growth of 7.3% over the same period last year.

### Transactions (April 2023 data)

There were 2,328 transactions in Maidstone during the 12 months to April 2023. This is 68% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Maidstone have fallen by 22.7% 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\*

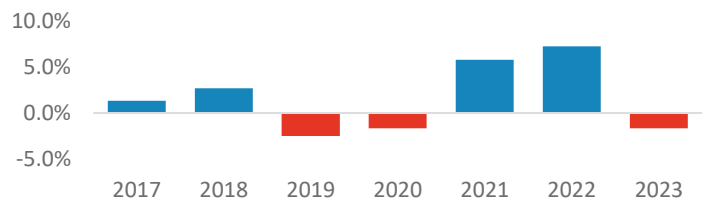


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



#### Annual Transactions, Indexed (2001-05 average = 100)

