

August 2023 Housing Market Report

Medway

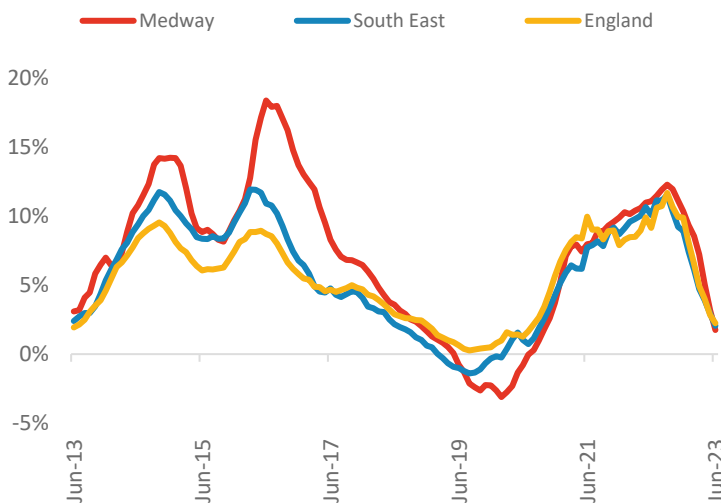
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£296,623	-3.1%	1.8%	20.1%	92.6%
Transactions	3,336	-10.3%	-23.8%	-24.6%	4.7%

House Prices (June 2023 data)

Annual Change in House Prices



House prices in Medway grew by 1.8% 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.

Medway house prices are now 73.3% above their previous peak in 2007, compared to +63.7% for the South East and +56.6% across England.

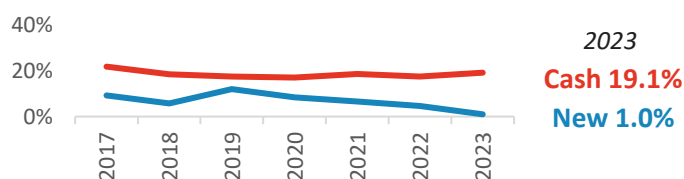
Local prices have fallen by 3.1% in 2023 so far, compared to growth of 5.1% over the same period last year.

Transactions (April 2023 data)

There were 3,336 transactions in Medway 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 Medway have fallen by 27.1% 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*

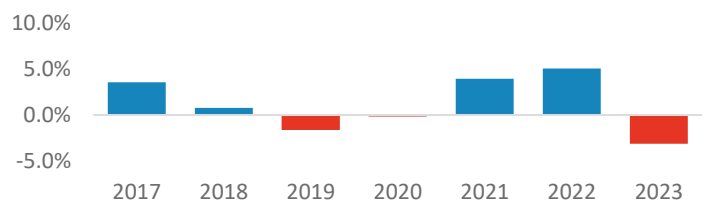


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

