

August 2023 Housing Market Report

Merton

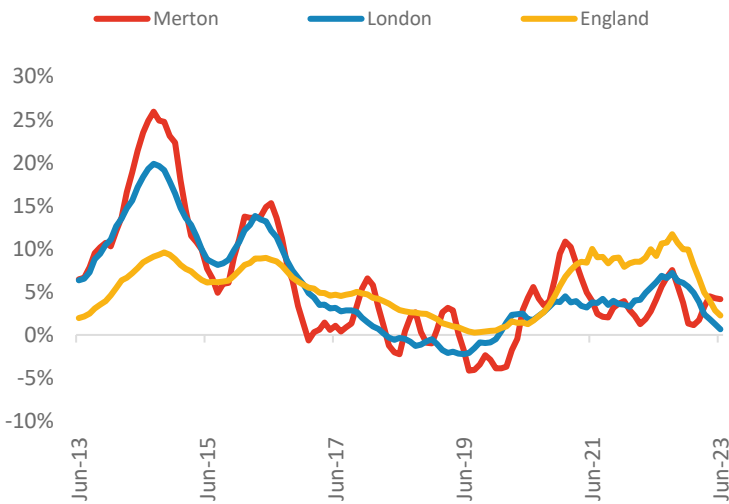
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£588,569	2.1%	4.2%	15.5%	74.8%
Transactions	2,190	-9.5%	-18.9%	-10.1%	-23.4%

House Prices (June 2023 data)

Annual Change in House Prices

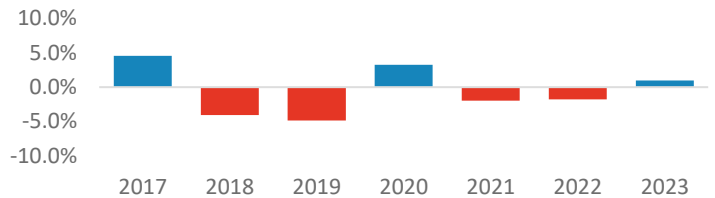


House prices in Merton grew by 4.2% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in London grew by 0.7% over the same period.

Merton house prices are now 85.6% above their previous peak in 2007, compared to +77.1% for London and +56.6% across England.

Local prices have grown by 1.0% in 2023 so far, compared to a fall of 1.8% over the same period last year.

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

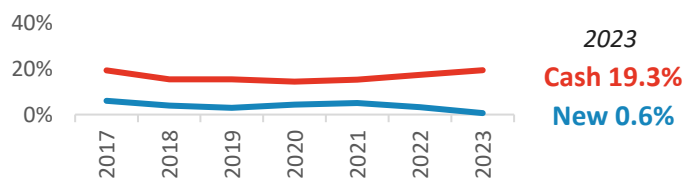


Transactions (April 2023 data)

There were 2,190 transactions in Merton during the 12 months to April 2023. This is 50% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Merton have fallen by 30.4% since 2014, compared to changes of -36.4% for London 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)

