

August 2023 Housing Market Report

Mid Suffolk

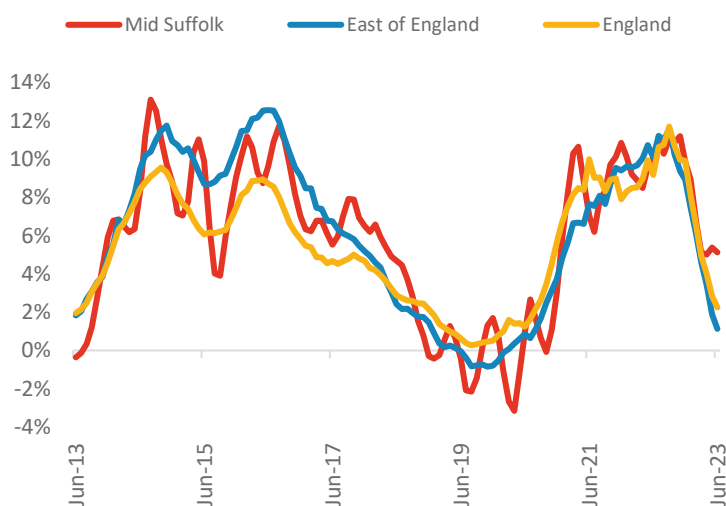


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	Current level	3 month	Annual	5 year	10 year
House prices	£326,536	0.4%	5.1%	24.5%	79.5%
Transactions	1,421	-9.3%	-25.9%	-21.4%	0.7%

House Prices (June 2023 data)

Annual Change in House Prices



House prices in Mid Suffolk grew by 5.1% 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 East of England grew by 1.1% over the same period.

Mid Suffolk house prices are now 59.6% above their previous peak in 2007, compared to +66.5% for the East of England and +56.6% across England.

Local prices have fallen by 2.2% in 2023 so far, compared to growth of 2.3% over the same period last year.

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

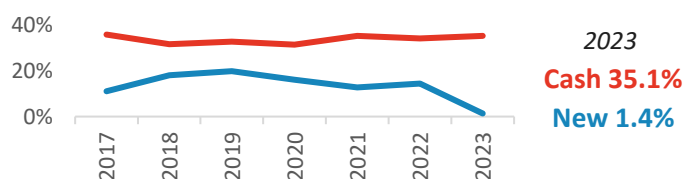


Transactions (April 2023 data)

There were 1,421 transactions in Mid Suffolk 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 Mid Suffolk have fallen by 27.6% since 2014, compared to changes of -31.6% for the East of England 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)

