

August 2023 Housing Market Report

North Devon

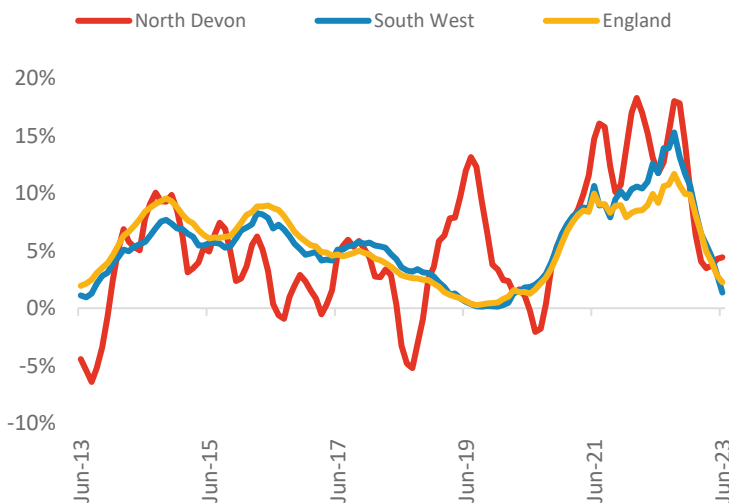


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	Current level	3 month	Annual	5 year	10 year
House prices	£327,720	0.1%	4.4%	49.7%	72.2%
Transactions	1,324	-6.4%	-24.0%	-34.0%	0.8%

House Prices (June 2023 data)

Annual Change in House Prices

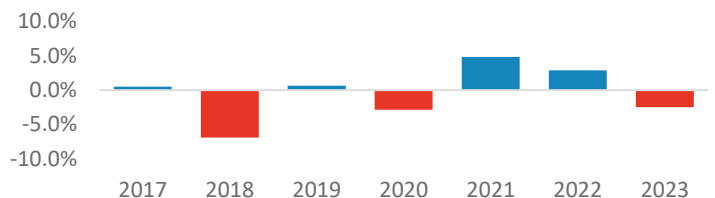


House prices in North Devon grew by 4.4% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South West grew by 1.4% over the same period.

North Devon house prices are now 48.8% above their previous peak in 2007, compared to +52.2% for the South West and +56.6% across England.

Local prices have fallen by 2.5% in 2023 so far, compared to growth of 2.9% over the same period last year.

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

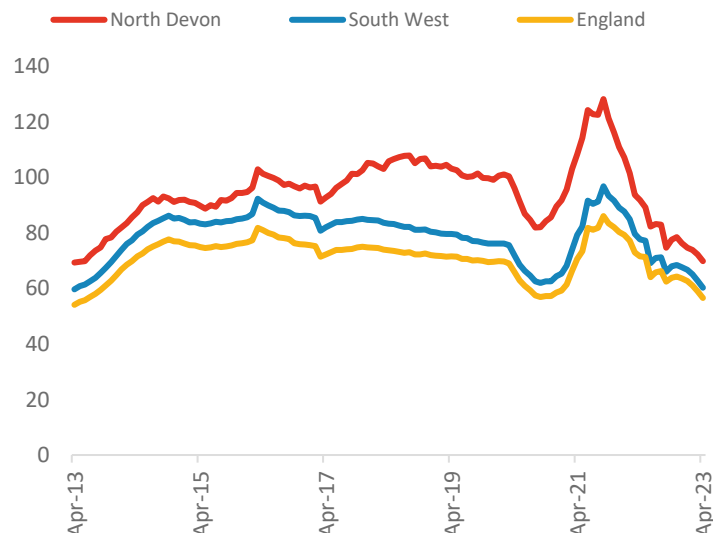


Transactions (April 2023 data)

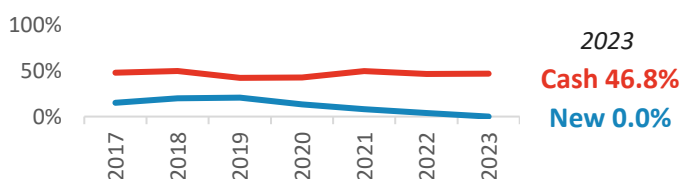
There were 1,324 transactions in North Devon during the 12 months to April 2023. This is 70% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Devon have fallen by 23.9% since 2014, compared to changes of -29.4% for the South West and -26.4% for England.

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



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.