

# August 2023 Housing Market Report

## Redditch

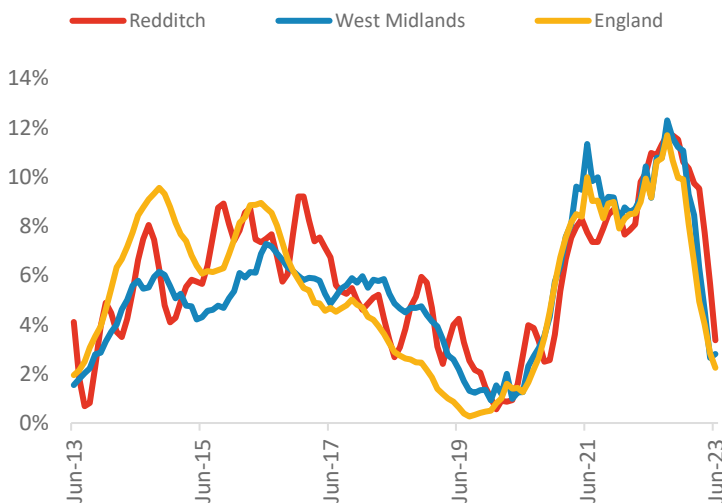


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	Current level	3 month	Annual	5 year	10 year
House prices	£261,798	-0.6%	3.4%	32.4%	75.6%
Transactions	1,002	-5.2%	-17.1%	-26.9%	9.3%

### House Prices (June 2023 data)

#### Annual Change in House Prices

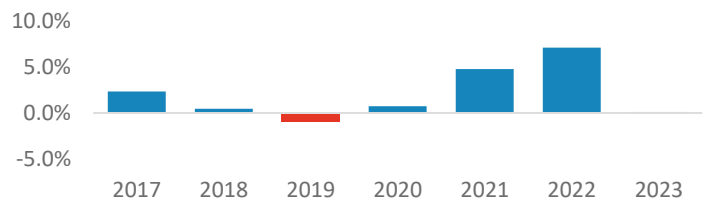


House prices in Redditch grew by 3.4% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the West Midlands grew by 2.8% over the same period.

Redditch house prices are now 58.6% above their previous peak in 2007, compared to +50.2% for the West Midlands and +56.6% across England.

Local prices have grown by 0.1% in 2023 so far, compared to growth of 7.1% over the same period last year.

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

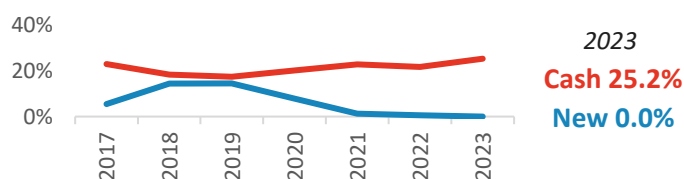


### Transactions (April 2023 data)

There were 1,002 transactions in Redditch during the 12 months to April 2023. This is 53% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redditch have fallen by 35.4% since 2014, compared to changes of -22.3% for the West Midlands 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)

