

August 2023 Housing Market Report

Thanet

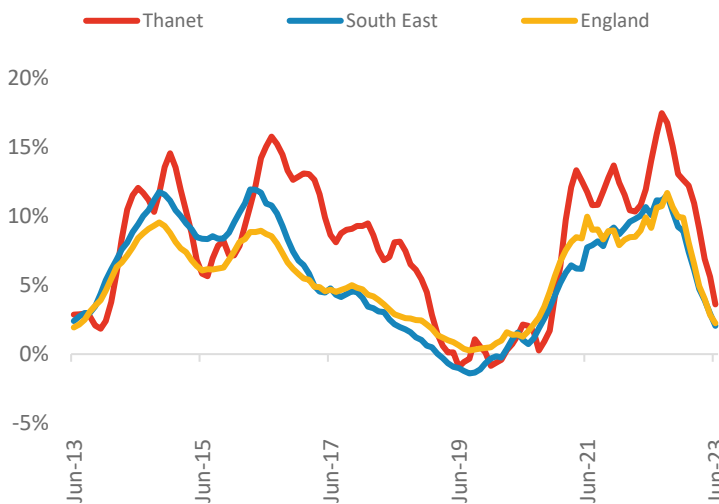
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	Current level	3 month	Annual	5 year	10 year
House prices	£315,384	-1.2%	3.6%	33.7%	114.4%
Transactions	1,851	-13.6%	-31.6%	-36.6%	-6.3%

House Prices (June 2023 data)

Annual Change in House Prices

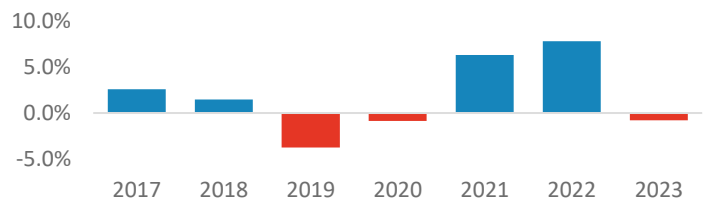


House prices in Thanet grew by 3.6% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South East grew by 2.1% over the same period.

Thanet house prices are now 78.7% above their previous peak in 2007, compared to +63.7% for the South East and +56.6% across England.

Local prices have fallen by 0.8% in 2023 so far, compared to growth of 7.9% over the same period last year.

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

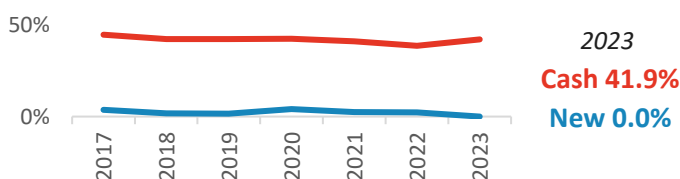


Transactions (April 2023 data)

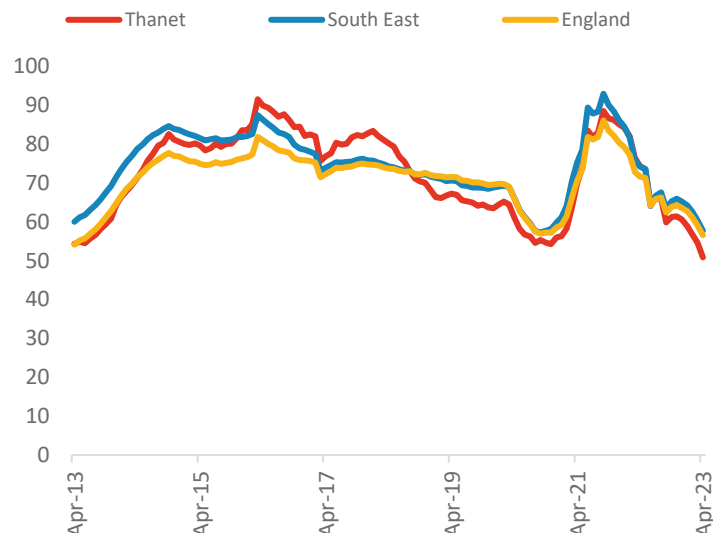
There were 1,851 transactions in Thanet during the 12 months to April 2023. This is 51% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Thanet have fallen by 36.9% 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*



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



* 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.