

August 2023 Housing Market Report

Torbay

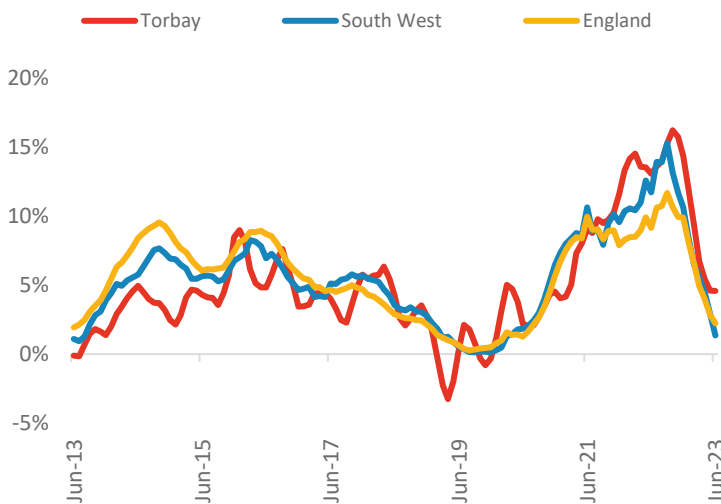
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	Current level	3 month	Annual	5 year	10 year
House prices	£262,050	-0.4%	4.6%	32.3%	64.7%
Transactions	2,055	-12.3%	-31.4%	-34.1%	4.4%

House Prices (June 2023 data)

Annual Change in House Prices

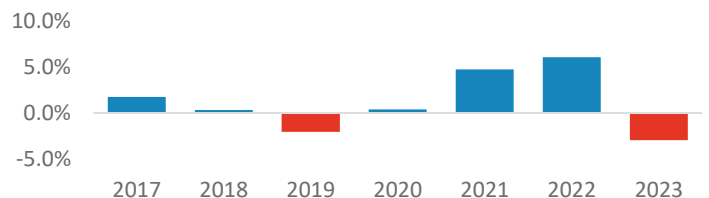


House prices in Torbay grew by 4.6% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South West grew by 1.4% over the same period.

Torbay house prices are now 41.9% above their previous peak in 2007, compared to +52.2% for the South West and +56.6% across England.

Local prices have fallen by 3.0% in 2023 so far, compared to growth of 6.1% over the same period last year.

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

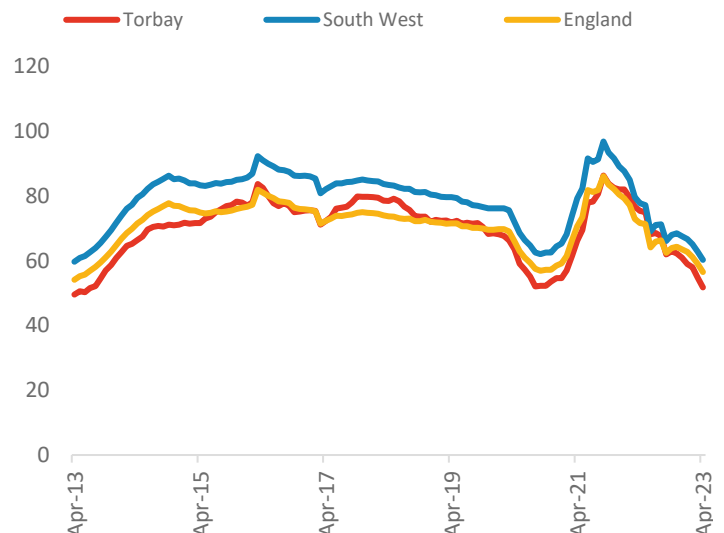


Transactions (April 2023 data)

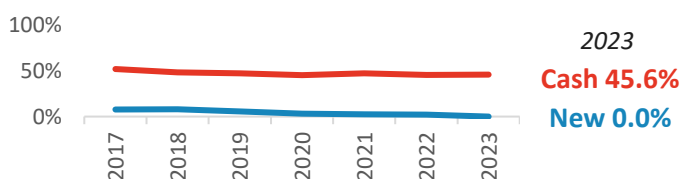
There were 2,055 transactions in Torbay during the 12 months to April 2023. This is 52% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torbay have fallen by 27.3% 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.