

August 2023 Housing Market Report

Torridge

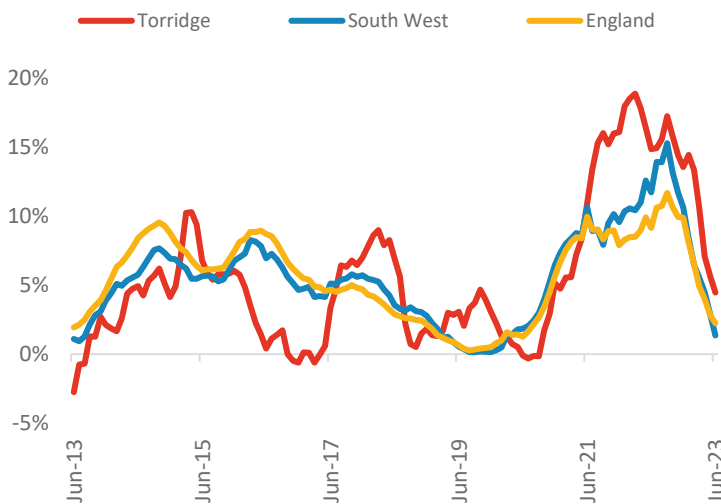
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £309,628 | -5.2% | 4.5% | 37.1% | 70.6% |
| Transactions | 918 | -8.9% | -25.2% | -35.2% | -10.5% |

House Prices (June 2023 data)

Annual Change in House Prices

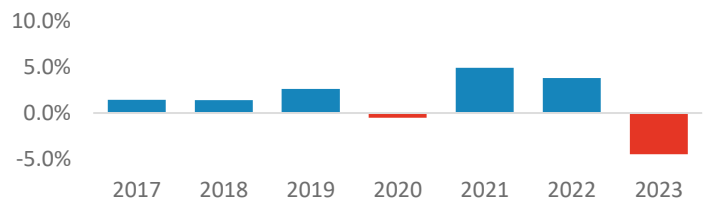


House prices in Torridge grew by 4.5% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the South West grew by 1.4% over the same period.

Torridge house prices are now 43.5% above their previous peak in 2007, compared to +52.2% for the South West and +56.6% across England.

Local prices have fallen by 4.5% in 2023 so far, compared to growth of 3.8% over the same period last year.

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

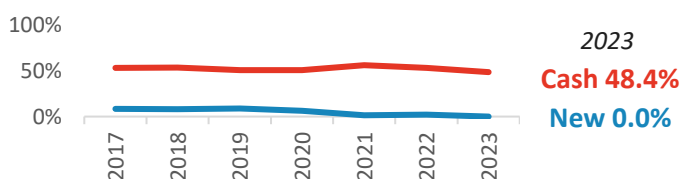


Transactions (April 2023 data)

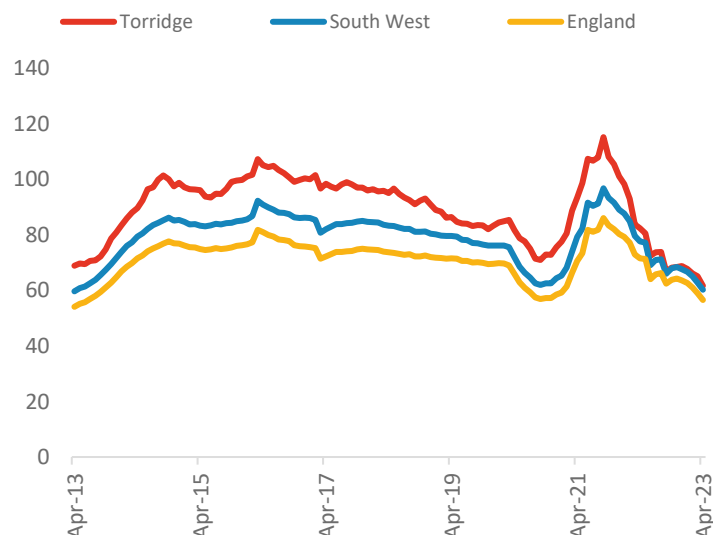
There were 918 transactions in Torridge during the 12 months to April 2023. This is 62% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Torridge have fallen by 37.6% since 2014, compared to changes of -29.4% for the South West 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.