

## Tower Hamlets

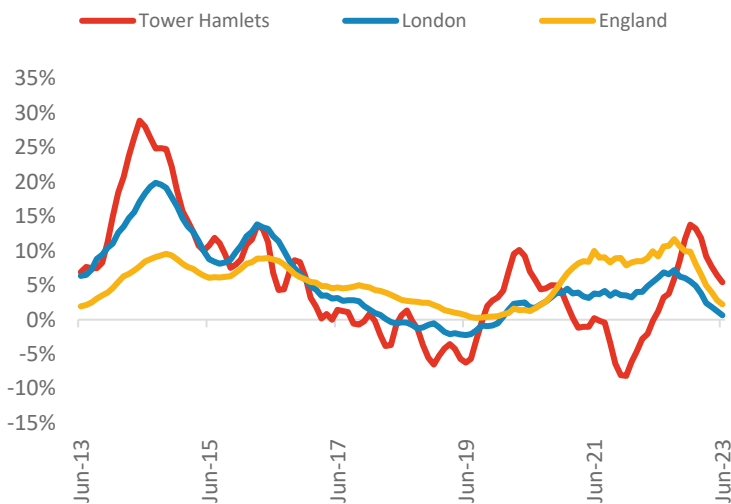
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	Current level	3 month	Annual	5 year	10 year
House prices	£485,790	-0.5%	5.4%	7.3%	65.9%
Transactions	2,739	-13.2%	-23.6%	-12.1%	-26.8%

### House Prices (June 2023 data)

#### Annual Change in House Prices



House prices in Tower Hamlets grew by 5.4% 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 London grew by 0.7% over the same period.

Tower Hamlets house prices are now 54.1% above their previous peak in 2007, compared to +77.1% for London and +56.6% across England.

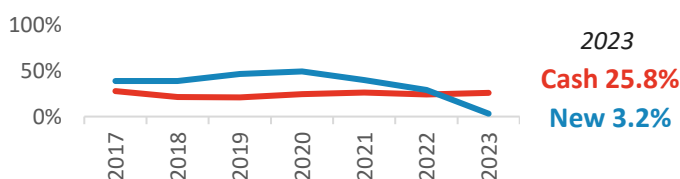
Local prices have grown by 0.1% in 2023 so far, compared to growth of 8.0% over the same period last year.

### Transactions (April 2023 data)

There were 2,739 transactions in Tower Hamlets during the 12 months to April 2023. This is 57% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 47.1% since 2014, compared to changes of -36.4% for London and -26.4% for England.

#### Cash and New Build Sales as % of Total, by Year\*

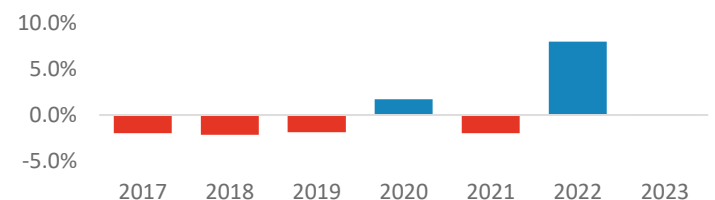


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

