

August 2023 Housing Market Report

West Lindsey

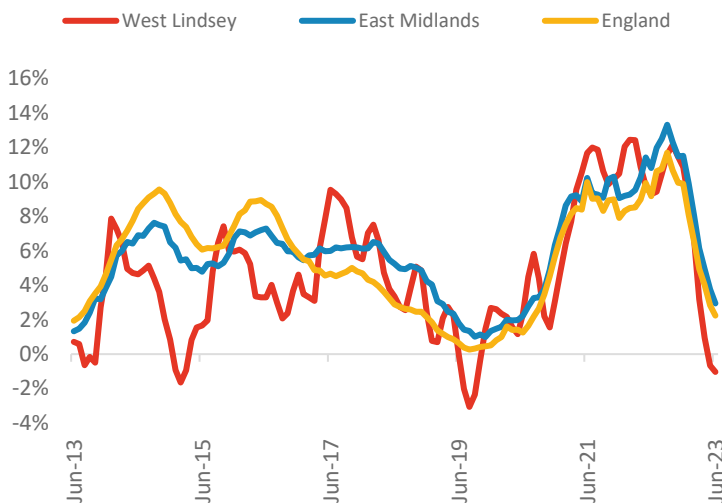
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	Current level	3 month	Annual	5 year	10 year
House prices	£209,485	-3.6%	-1.0%	23.5%	53.7%
Transactions	1,401	-11.6%	-28.3%	-18.7%	22.5%

House Prices (June 2023 data)

Annual Change in House Prices

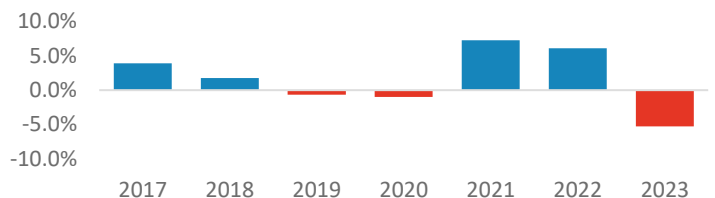


House prices in West Lindsey fell by 1.0% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the East Midlands grew by 3.0% over the same period.

West Lindsey house prices are now 30.7% above their previous peak in 2007, compared to +55.3% for the East Midlands and +56.6% across England.

Local prices have fallen by 5.3% 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

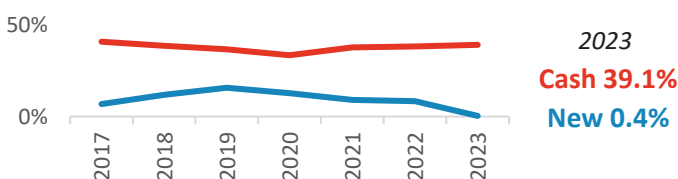


Transactions (April 2023 data)

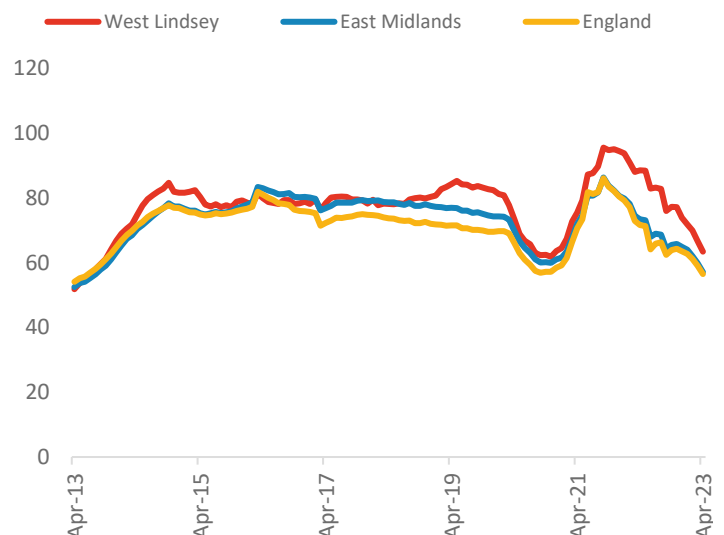
There were 1,401 transactions in West Lindsey during the 12 months to April 2023. This is 63% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in West Lindsey have fallen by 22.2% since 2014, compared to changes of -26.2% for the East Midlands 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.