

Westmorland and Furness

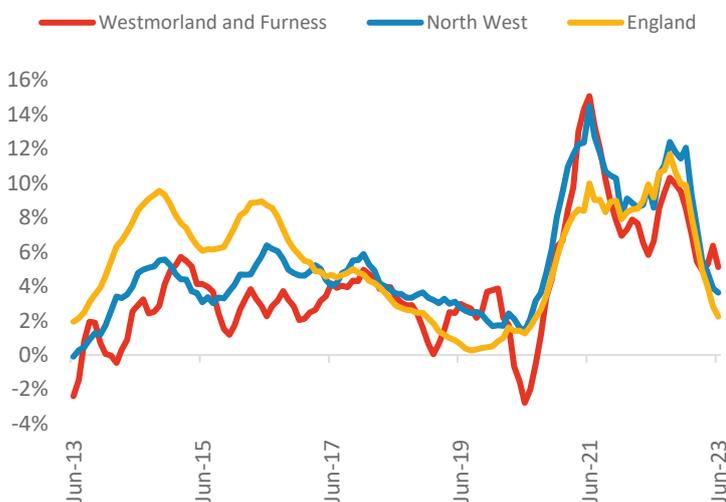


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	Current level	3 month	Annual	5 year	10 year
House prices	£229,115	1.9%	5.1%	29.1%	52.4%
Transactions	3,334	-8.3%	-21.7%	-20.1%	16.1%

House Prices (June 2023 data)

Annual Change in House Prices

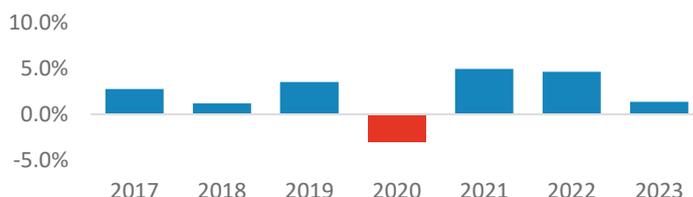


House prices in Westmorland and Furness grew by 5.1% in the 12 months to June 2023 (based on 3-month smoothed data). By comparison national house prices grew by 2.2% and prices in the North West grew by 3.6% over the same period.

Westmorland and Furness house prices are now 34.2% above their previous peak in 2007, compared to +40.9% for the North West and +56.6% across England.

Local prices have grown by 1.4% in 2023 so far, compared to growth of 4.7% over the same period last year.

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

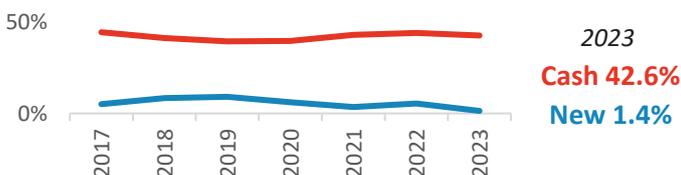


Transactions (April 2023 data)

There were 3,334 transactions in Westmorland and Furness during the 12 months to April 2023. This is 61% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Westmorland and Furness have fallen by 13.0% since 2014, compared to changes of -15.0% for the North West 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.

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

