

August 2023 Housing Market Report

Worcester

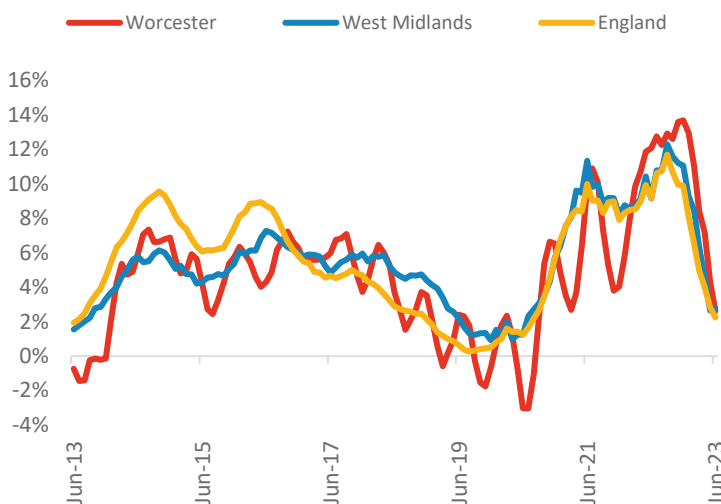
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	Current level	3 month	Annual	5 year	10 year
House prices	£258,523	-0.4%	2.6%	25.4%	58.8%
Transactions	1,333	-10.6%	-21.1%	-25.6%	3.7%

House Prices (June 2023 data)

Annual Change in House Prices



House prices in Worcester grew by 2.6% 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 West Midlands grew by 2.8% over the same period.

Worcester house prices are now 41.9% above their previous peak in 2007, compared to +50.2% for the West Midlands and +56.6% across England.

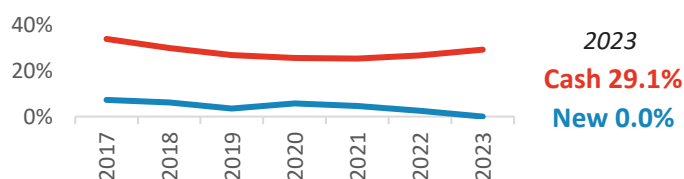
Local prices have fallen by 2.4% in 2023 so far, compared to growth of 8.1% over the same period last year.

Transactions (April 2023 data)

There were 1,333 transactions in Worcester during the 12 months to April 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worcester have fallen by 30.0% since 2014, compared to changes of -22.3% for the West Midlands and -26.4% for England.

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

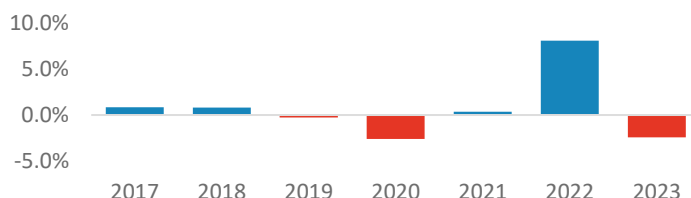


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

