

October 2023 Housing Market Report

Adur

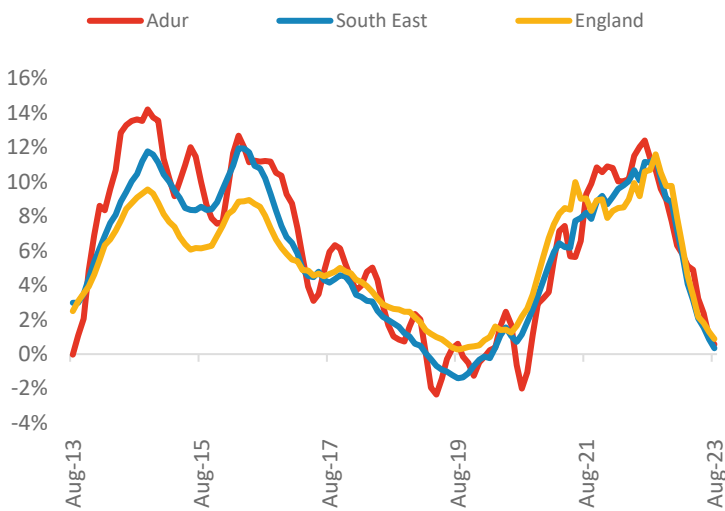
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	Current level	3 month	Annual	5 year	10 year
House prices	£385,181	-0.8%	0.6%	20.7%	79.5%
Transactions	818	-8.3%	-5.0%	-20.7%	-16.6%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in Adur grew by 0.6% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the South East grew by 0.3% over the same period.

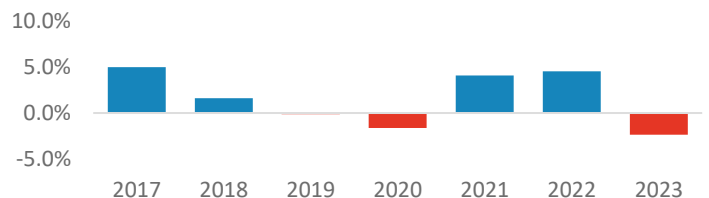
Adur house prices are now 67.6% above their previous peak in 2007, compared to +64.7% for the South East and +58.4% across England.

Local prices have fallen by 2.4% in 2023 so far, compared to growth of 4.6% over the same period last year.

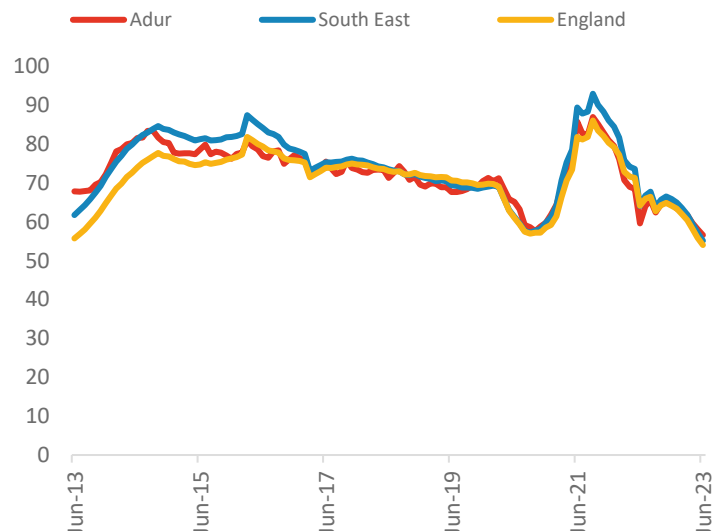
Transactions (June 2023 data)

There were 818 transactions in Adur during the 12 months to June 2023. This is 57% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels. Transactions in Adur have fallen by 29.5% since 2014, compared to changes of -34.1% for the South East and -29.7% for England.

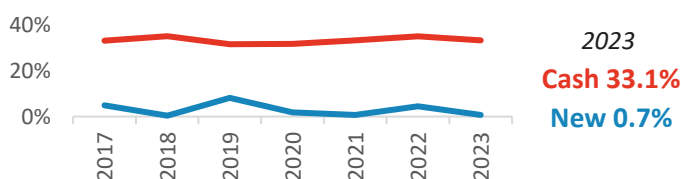
Year-To-Date Change in House Prices, December to August



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



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.