

October 2023 Housing Market Report

Bedford

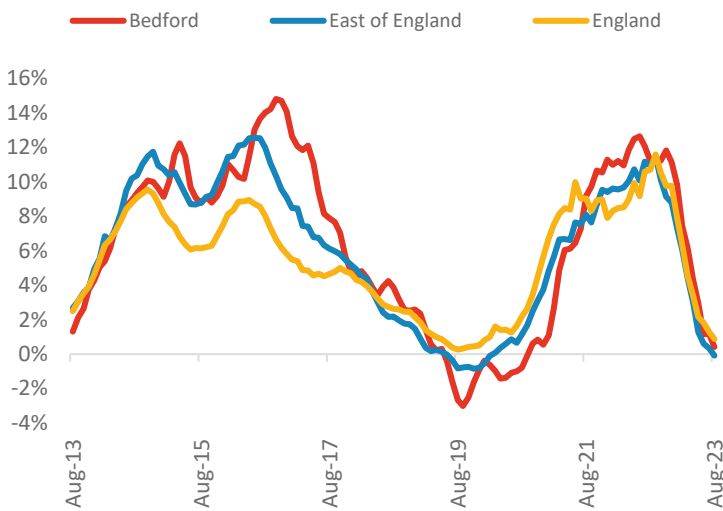


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	Current level	3 month	Annual	5 year	10 year
House prices	£344,110	-1.5%	0.4%	17.8%	79.1%
Transactions	1,990	-9.1%	-10.4%	-31.8%	-9.1%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in Bedford grew by 0.4% 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 East of England fell by 0.1% over the same period.

Bedford house prices are now 65.5% above their previous peak in 2007, compared to +67.9% for the East of England and +58.4% across England.

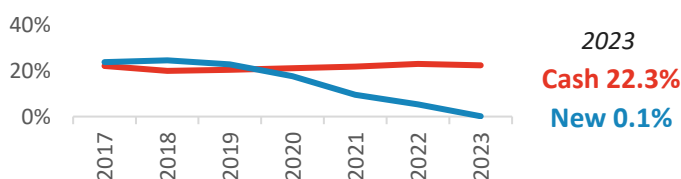
Local prices have fallen by 4.0% in 2023 so far, compared to growth of 6.3% over the same period last year.

Transactions (June 2023 data)

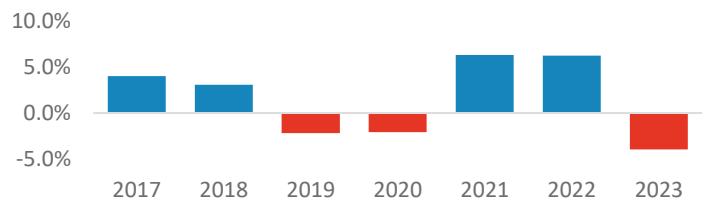
There were 1,990 transactions in Bedford during the 12 months to June 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Bedford have fallen by 36.2% since 2014, compared to changes of -35.0% for the East of England and -29.7% for England.

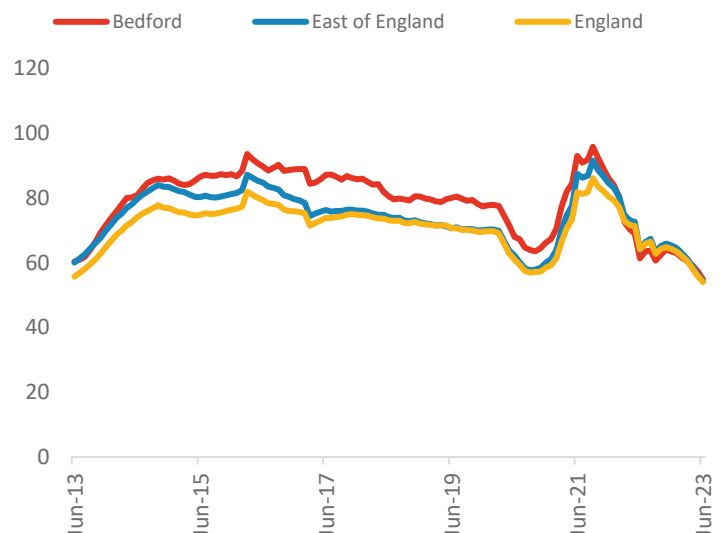
Cash and New Build Sales as % of Total, by Year*



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



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.