

October 2023 Housing Market Report

Havering

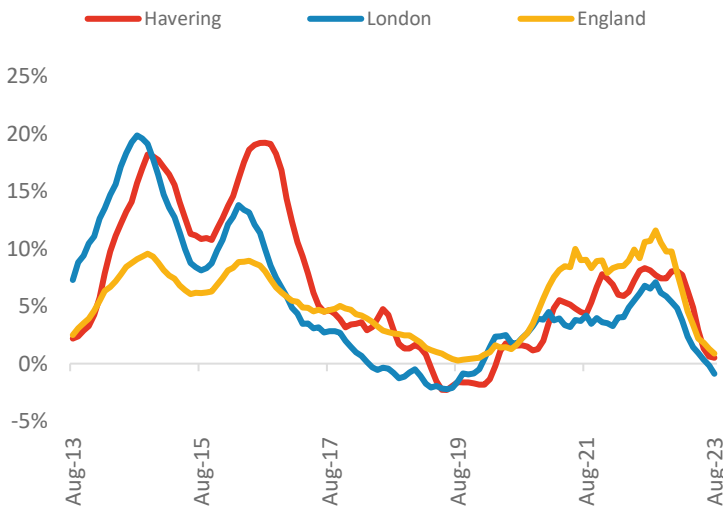
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	Current level	3 month	Annual	5 year	10 year
House prices	£423,796	-0.6%	0.5%	13.4%	86.9%
Transactions	2,815	-8.8%	-9.1%	-18.5%	1.5%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in Havering grew by 0.5% 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 London fell by 0.9% over the same period.

Havering house prices are now 73.1% above their previous peak in 2007, compared to +78.7% for London and +58.4% across England.

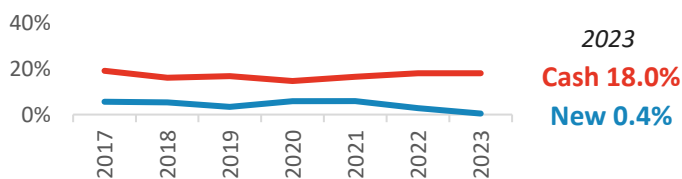
Local prices have fallen by 2.3% in 2023 so far, compared to growth of 5.0% over the same period last year.

Transactions (June 2023 data)

There were 2,815 transactions in Havering during the 12 months to June 2023. This is 61% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Havering have fallen by 33.7% since 2014, compared to changes of -39.6% for London and -29.7% for England.

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

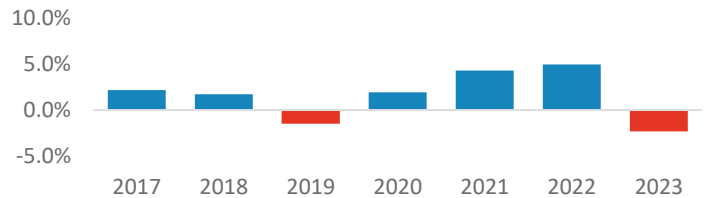


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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 August



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

