

# October 2023 Housing Market Report

## Lancaster

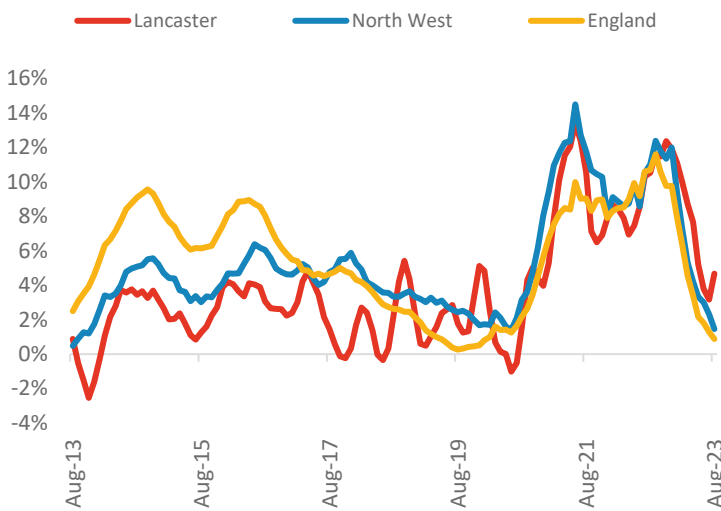
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	Current level	3 month	Annual	5 year	10 year
House prices	£207,100	3.7%	4.7%	32.2%	48.0%
Transactions	1,838	-7.2%	-19.6%	-27.6%	12.4%

### House Prices (August 2023 data)

#### Annual Change in House Prices

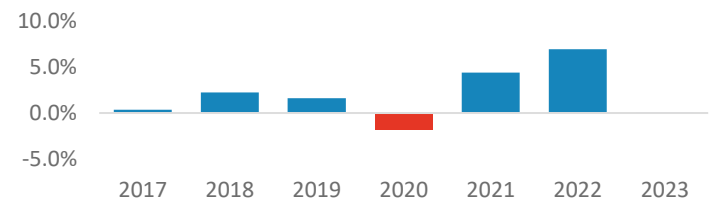


House prices in Lancaster grew by 4.7% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the North West grew by 1.5% over the same period.

Lancaster house prices are now 28.1% above their previous peak in 2007, compared to +42.2% for the North West and +58.4% across England.

Local prices have stayed flat in 2023 so far, compared to growth of 7.0% over the same period last year.

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

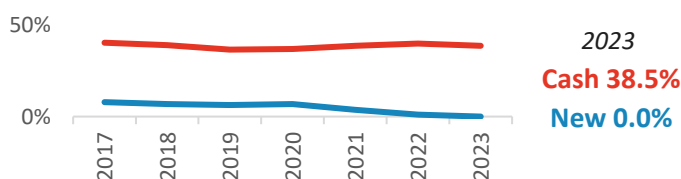


### Transactions (June 2023 data)

There were 1,838 transactions in Lancaster during the 12 months to June 2023. This is 49% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Lancaster have fallen by 27.5% since 2014, compared to changes of -19.0% for the North West 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.

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

