

October 2023 Housing Market Report

North Kesteven

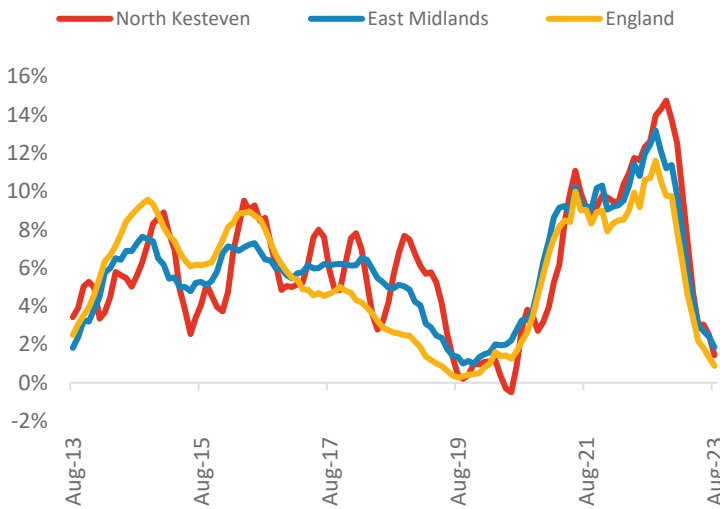


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£265,747	1.9%	1.4%	28.8%	72.0%
Transactions	1,549	-12.7%	-25.3%	-35.6%	-4.6%

House Prices (August 2023 data)

Annual Change in House Prices

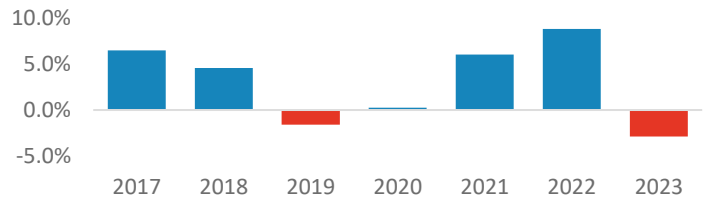


House prices in North Kesteven grew by 1.4% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the East Midlands grew by 1.9% over the same period.

North Kesteven house prices are now 57.4% above their previous peak in 2007, compared to +57.6% for the East Midlands and +58.4% across England.

Local prices have fallen by 2.9% in 2023 so far, compared to growth of 8.9% over the same period last year.

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

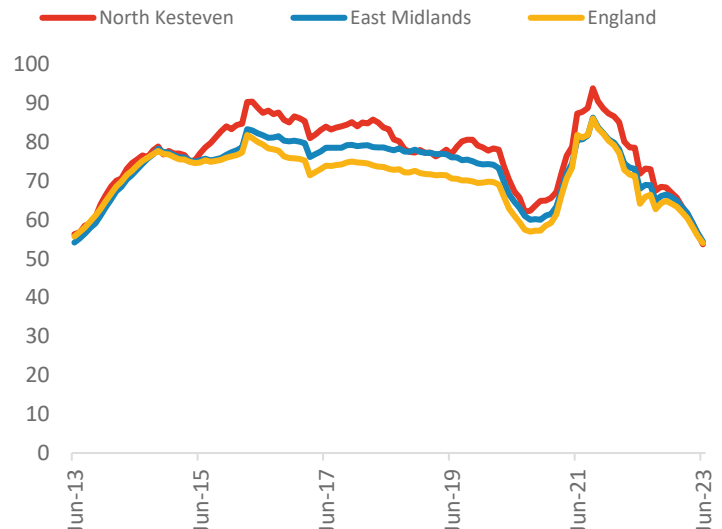


Transactions (June 2023 data)

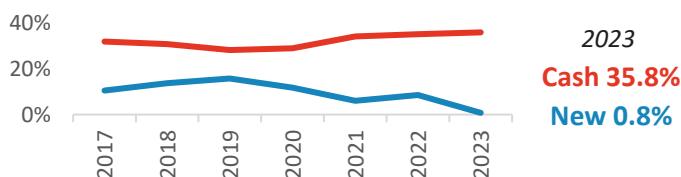
There were 1,549 transactions in North Kesteven during the 12 months to June 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Kesteven have fallen by 30.9% since 2014, compared to changes of -29.6% for the East Midlands and -29.7% for England.

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.