

October 2023 Housing Market Report

Salford

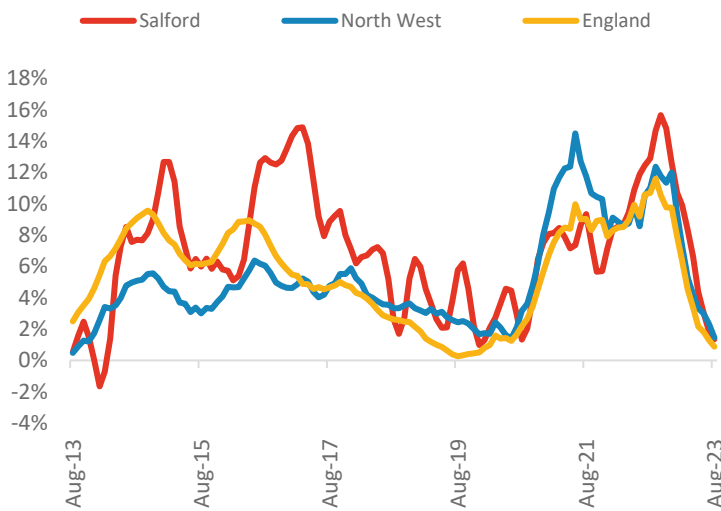


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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £211,868 | -0.2% | 1.3% | 34.1% | 93.2% |
| Transactions | 2,937 | -8.9% | -20.6% | -39.8% | 24.5% |

House Prices (August 2023 data)

Annual Change in House Prices

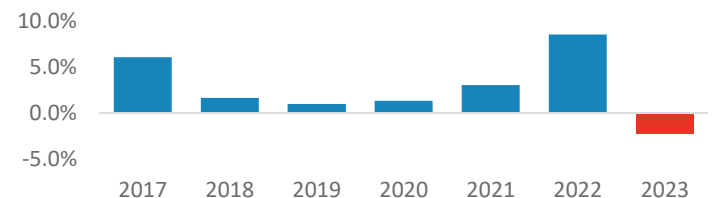


House prices in Salford grew by 1.3% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the North West grew by 1.5% over the same period.

Salford house prices are now 55.2% above their previous peak in 2007, compared to +42.2% for the North West and +58.4% across England.

Local prices have fallen by 2.3% in 2023 so far, compared to growth of 8.6% over the same period last year.

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

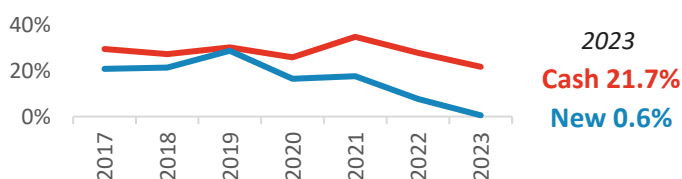


Transactions (June 2023 data)

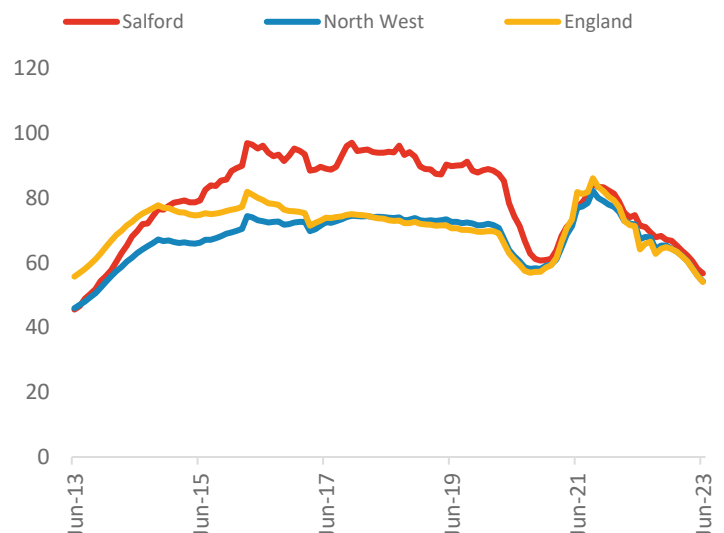
There were 2,937 transactions in Salford during the 12 months to June 2023. This is 57% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Salford have fallen by 27.0% 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*



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.