

# October 2023 Housing Market Report

## South Norfolk

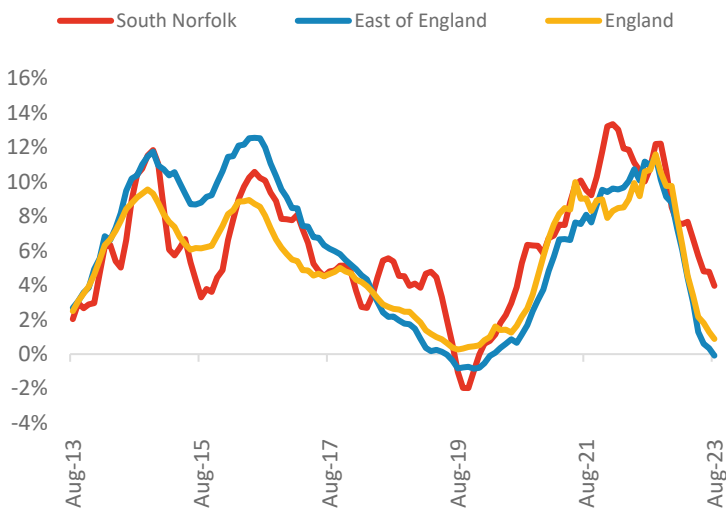
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	Current level	3 month	Annual	5 year	10 year
House prices	£340,145	-0.5%	4.0%	31.5%	82.3%
Transactions	1,834	-13.5%	-22.3%	-37.1%	-12.3%

### House Prices (August 2023 data)

#### Annual Change in House Prices



House prices in South Norfolk grew by 4.0% 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.

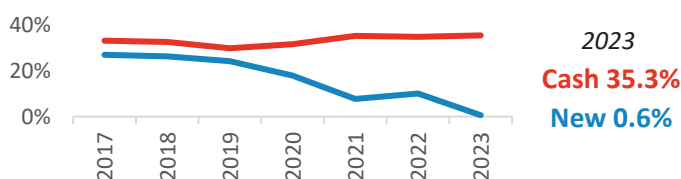
South Norfolk house prices are now 65.3% above their previous peak in 2007, compared to +67.9% for the East of England and +58.4% across England.

Local prices have fallen by 0.4% in 2023 so far, compared to growth of 4.0% over the same period last year.

### Transactions (June 2023 data)

There were 1,834 transactions in South Norfolk during the 12 months to June 2023. This is 72% of the average from 2001-05 and suggests activity is below pre-downturn levels. Transactions in South Norfolk have fallen by 36.4% 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\*

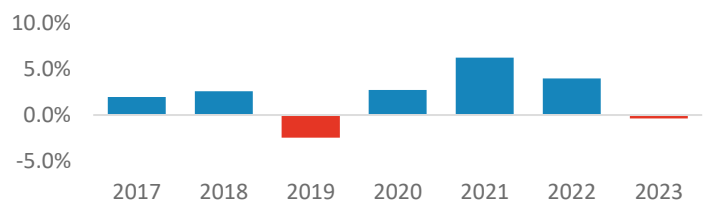


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

