

October 2023 Housing Market Report

St Albans

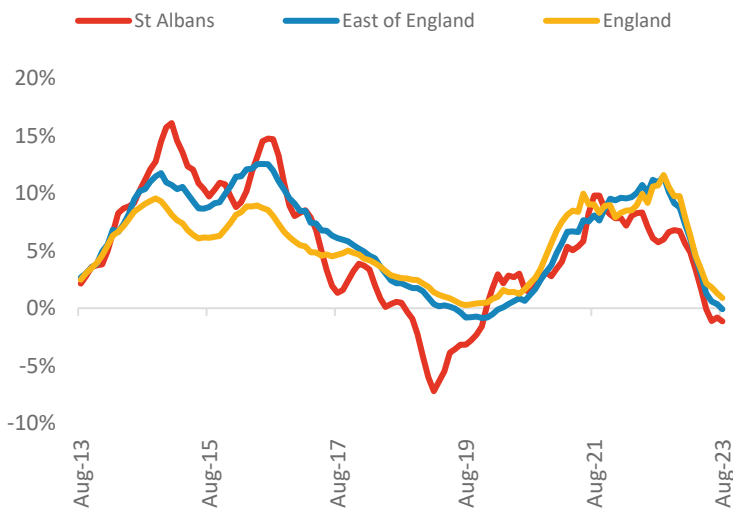
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	Current level	3 month	Annual	5 year	10 year
House prices	£588,543	0.2%	-1.1%	12.6%	60.5%
Transactions	1,898	-9.7%	1.5%	-7.2%	-22.1%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in St Albans fell by 1.1% 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.

St Albans house prices are now 72.7% above their previous peak in 2007, compared to +67.9% for the East of England and +58.4% across England.

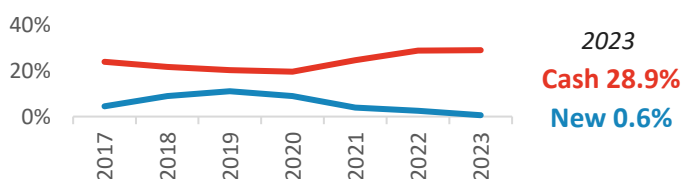
Local prices have fallen by 2.6% in 2023 so far, compared to growth of 5.1% over the same period last year.

Transactions (June 2023 data)

There were 1,898 transactions in St Albans during the 12 months to June 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in St Albans have fallen by 33.1% 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*

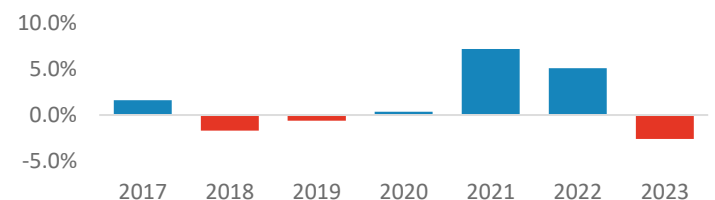


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

