

October 2023 Housing Market Report

Swale

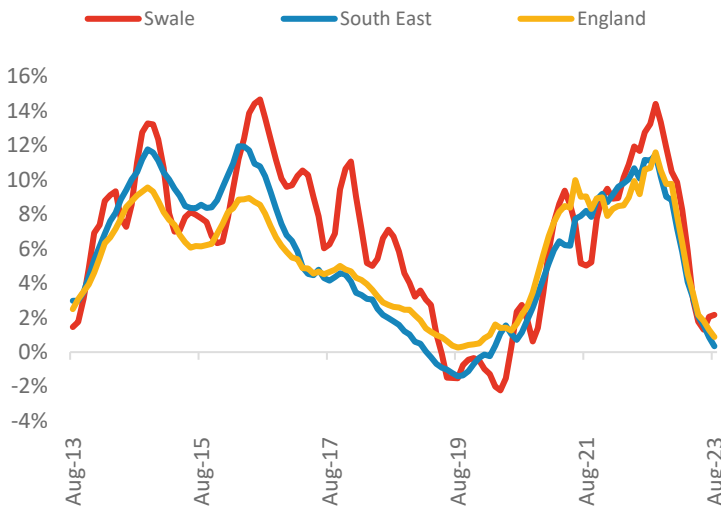
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	Current level	3 month	Annual	5 year	10 year
House prices	£311,913	2.5%	2.2%	23.0%	89.5%
Transactions	1,666	-16.0%	-22.6%	-30.8%	-6.5%

House Prices (August 2023 data)

Annual Change in House Prices

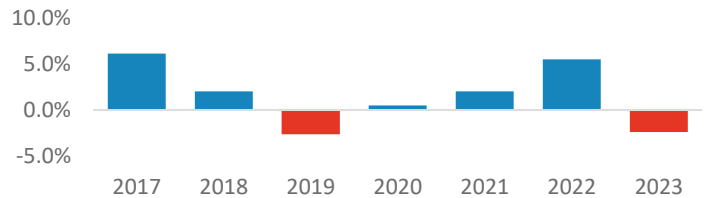


House prices in Swale grew by 2.2% in the 12 months to August 2023 (based on 3-month smoothed data). By comparison national house prices grew by 0.9% and prices in the South East grew by 0.3% over the same period.

Swale house prices are now 69.8% above their previous peak in 2007, compared to +64.7% for the South East and +58.4% across England.

Local prices have fallen by 2.4% in 2023 so far, compared to growth of 5.5% over the same period last year.

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

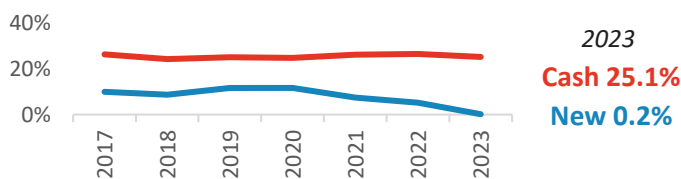


Transactions (June 2023 data)

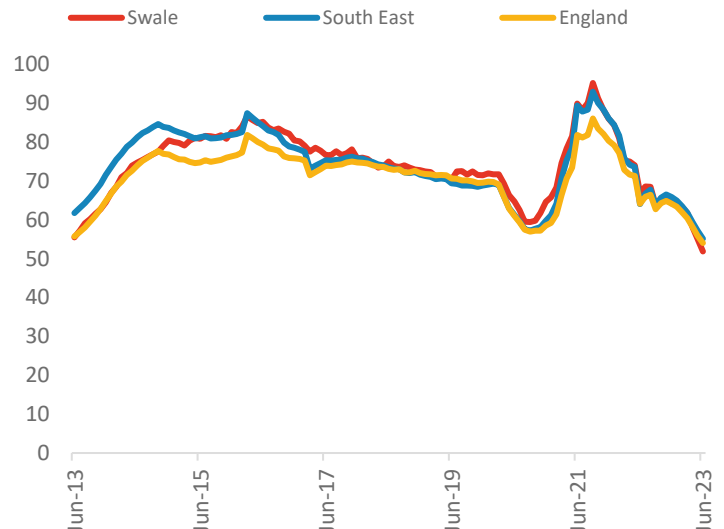
There were 1,666 transactions in Swale during the 12 months to June 2023. This is 52% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Swale have fallen by 35.5% since 2014, compared to changes of -34.1% for the South East 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.