

Tower Hamlets

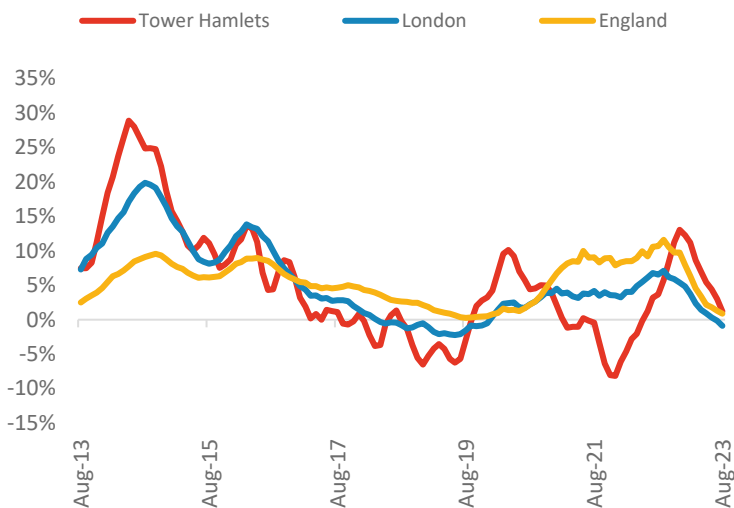
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	Current level	3 month	Annual	5 year	10 year
House prices	£464,536	-2.9%	1.2%	5.9%	54.8%
Transactions	2,437	-18.9%	-20.0%	-16.9%	-33.6%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in Tower Hamlets grew by 1.2% 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 London fell by 0.9% over the same period.

Tower Hamlets house prices are now 48.7% above their previous peak in 2007, compared to +78.7% for London and +58.4% across England.

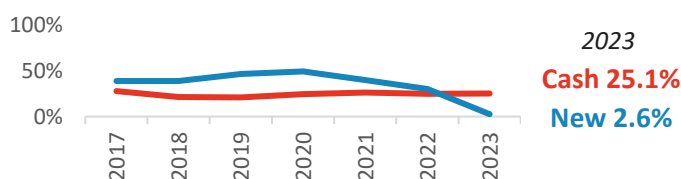
Local prices have fallen by 2.8% in 2023 so far, compared to growth of 8.6% over the same period last year.

Transactions (June 2023 data)

There were 2,437 transactions in Tower Hamlets during the 12 months to June 2023. This is 50% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 53.0% since 2014, compared to changes of -39.6% for London and -29.7% for England.

Cash and New Build Sales as % of Total, by Year*

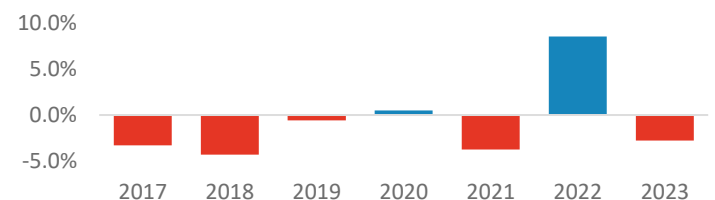


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

