

# October 2023 Housing Market Report

## Worcester

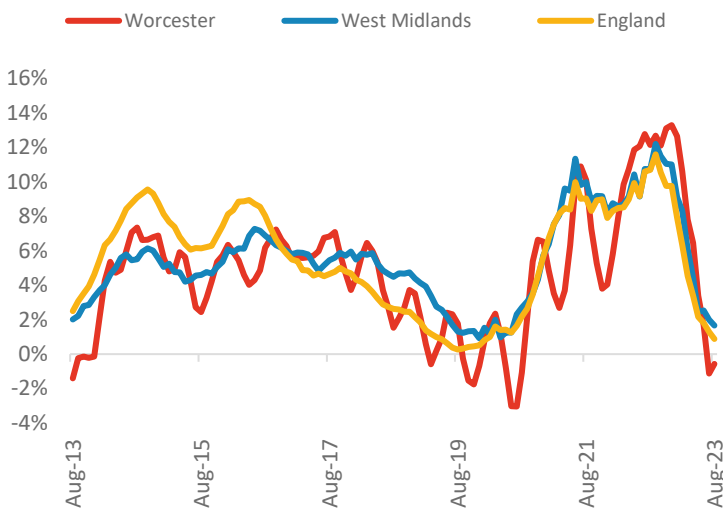


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	Current level	3 month	Annual	5 year	10 year
House prices	£262,106	0.0%	-0.6%	23.6%	56.6%
Transactions	1,276	-9.4%	-16.8%	-29.7%	-4.7%

### House Prices (August 2023 data)

#### Annual Change in House Prices



House prices in Worcester fell by 0.6% 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 West Midlands grew by 1.7% over the same period.

Worcester house prices are now 40.6% above their previous peak in 2007, compared to +52.4% for the West Midlands and +58.4% across England.

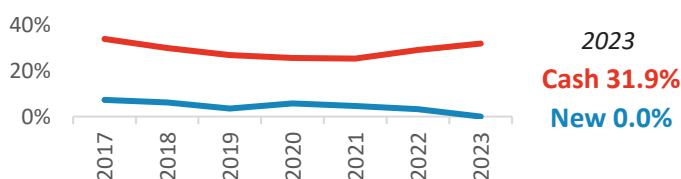
Local prices have fallen by 3.0% in 2023 so far, compared to growth of 10.6% over the same period last year.

### Transactions (June 2023 data)

There were 1,276 transactions in Worcester during the 12 months to June 2023. This is 53% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worcester have fallen by 32.9% since 2014, compared to changes of -25.4% for the West Midlands 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)

