

October 2023 Housing Market Report

Worthing

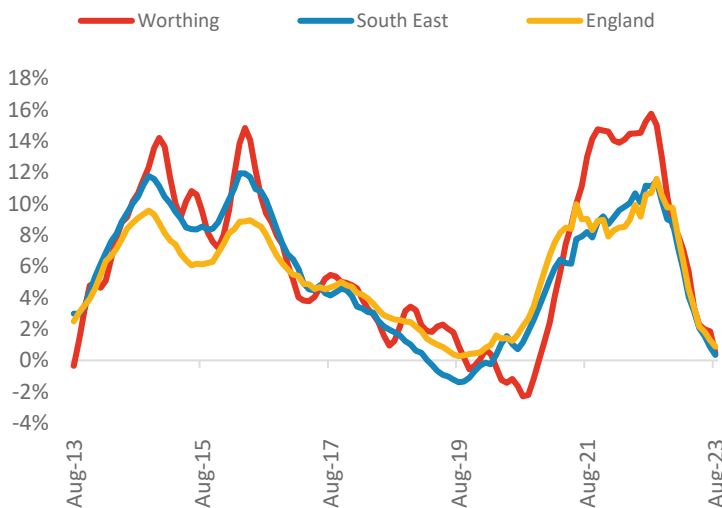
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	Current level	3 month	Annual	5 year	10 year
House prices	£352,454	1.6%	0.5%	29.6%	83.5%
Transactions	1,664	-6.9%	-3.5%	-21.8%	-8.9%

House Prices (August 2023 data)

Annual Change in House Prices



House prices in Worthing grew by 0.5% 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.

Worthing house prices are now 72.0% above their previous peak in 2007, compared to +64.7% for the South East and +58.4% across England.

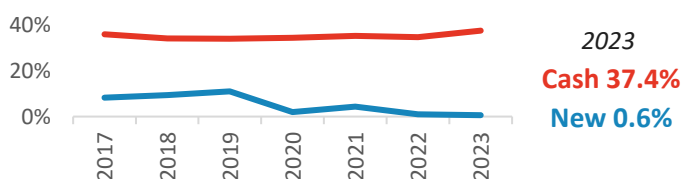
Local prices have grown by 1.1% in 2023 so far, compared to growth of 9.2% over the same period last year.

Transactions (June 2023 data)

There were 1,664 transactions in Worthing during the 12 months to June 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worthing have fallen by 36.2% 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*

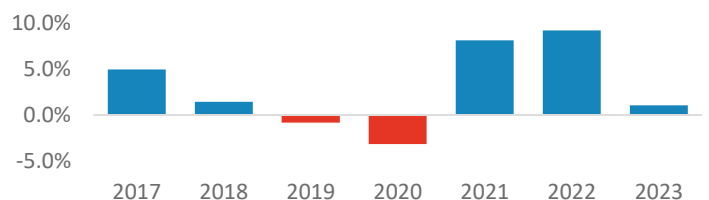


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

