

January 2024 Housing Market Report

Brentwood

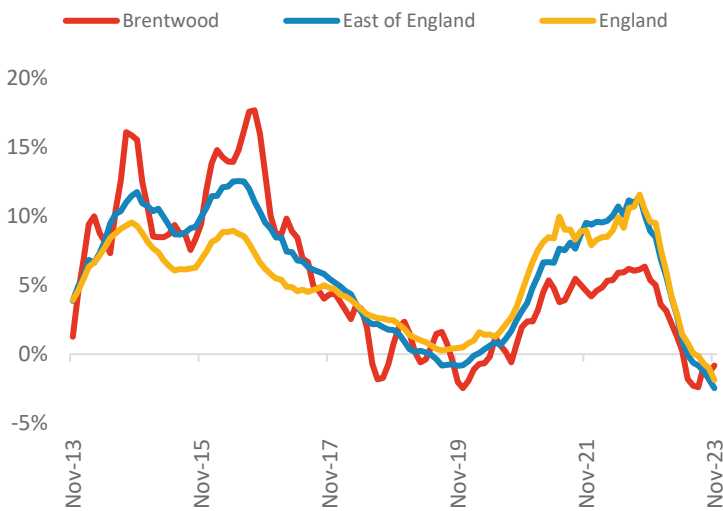
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	Current level	3 month	Annual	5 year	10 year
House prices	£471,068	2.6%	-0.8%	9.2%	64.2%
Transactions	931	-16.5%	-24.5%	-31.5%	-30.6%

House Prices (November 2023 data)

Annual Change in House Prices

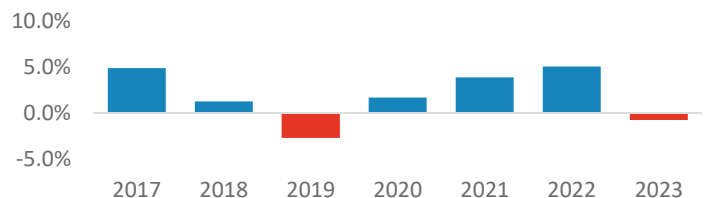


House prices in Brentwood fell by 0.8% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East of England fell by 2.5% over the same period.

Brentwood house prices are now 67.4% above their previous peak in 2007, compared to +66.6% for the East of England and +56.6% across England.

Local prices have fallen by 0.8% in 2023 so far, compared to growth of 5.1% over the same period in 2022.

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

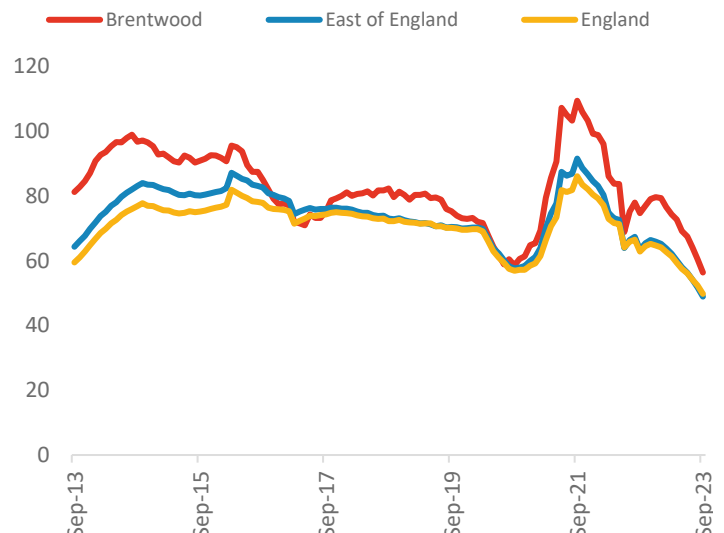


Transactions (September 2023 data)

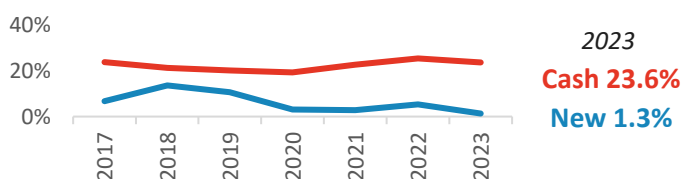
There were 931 transactions in Brentwood during the 12 months to September 2023. This is 56% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Brentwood have fallen by 40.9% since 2014, compared to changes of -41.3% for the East of England and -35.3% for England.

Annual Transactions, Indexed (2001-05 average = 100)



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.