

January 2024 Housing Market Report

City of London

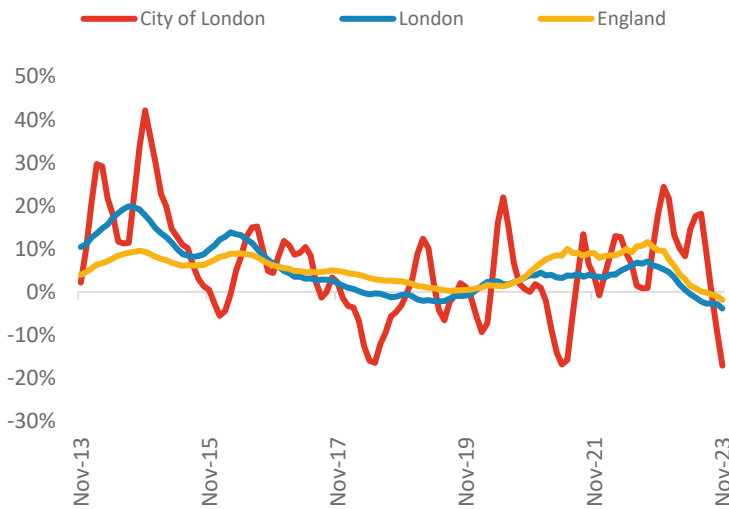
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	Current level	3 month	Annual	5 year	10 year
House prices	£727,023	-15.2%	-17.1%	2.7%	51.8%
Transactions	134	-6.9%	-7.6%	-61.2%	-66.7%

House Prices (November 2023 data)

Annual Change in House Prices



House prices in City of London fell by 17.1% 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 London fell by 3.9% over the same period.

City of London house prices are now 73.3% above their previous peak in 2007, compared to +73.6% for London and +56.6% across England.

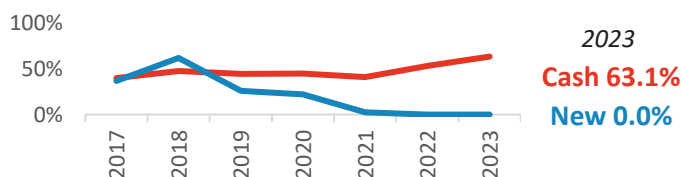
Local prices have fallen by 17.6% in 2023 so far, compared to growth of 23.7% over the same period in 2022.

Transactions (September 2023 data)

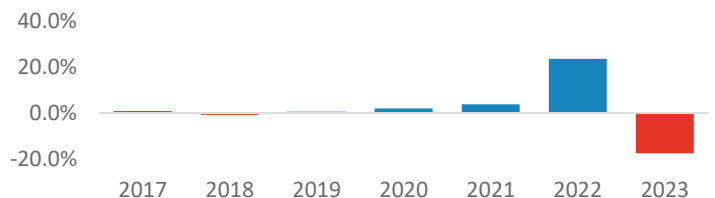
There were 134 transactions in City of London during the 12 months to September 2023. This is 35% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in City of London have fallen by 58.5% since 2014, compared to changes of -44.8% for London and -35.3% for England.

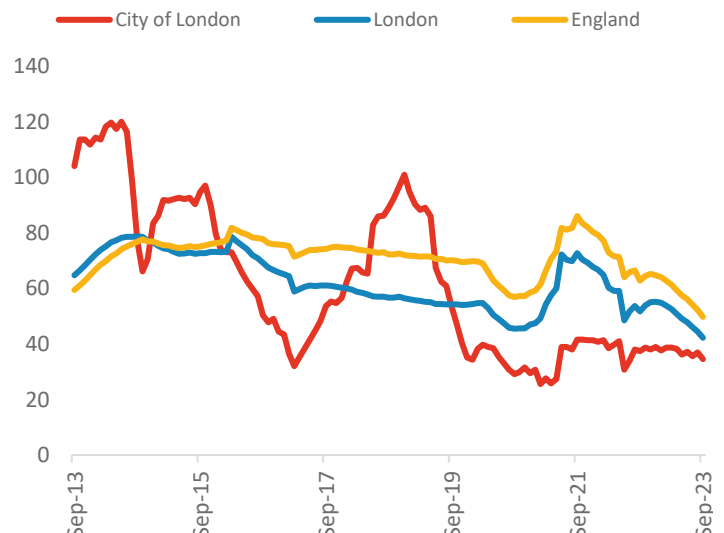
Cash and New Build Sales as % of Total, by Year*



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



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.