

January 2024 Housing Market Report

Derby

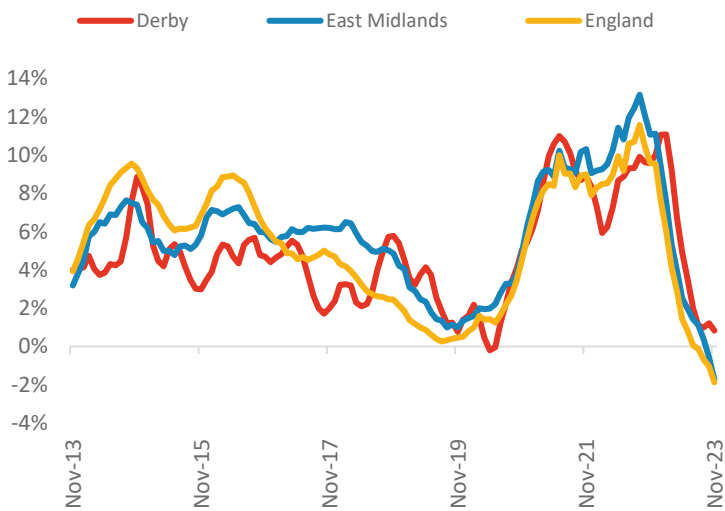


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	Current level	3 month	Annual	5 year	10 year
House prices	£203,748	1.6%	0.8%	27.3%	61.3%
Transactions	2,523	-7.7%	-20.8%	-32.6%	-15.3%

House Prices (November 2023 data)

Annual Change in House Prices



House prices in Derby grew 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 Midlands fell by 1.7% over the same period.

Derby house prices are now 42.8% above their previous peak in 2007, compared to +54.9% for the East Midlands and +56.6% across England.

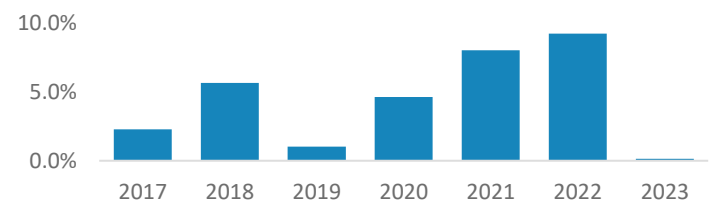
Local prices have grown by 0.1% in 2023 so far, compared to growth of 9.3% over the same period in 2022.

Transactions (September 2023 data)

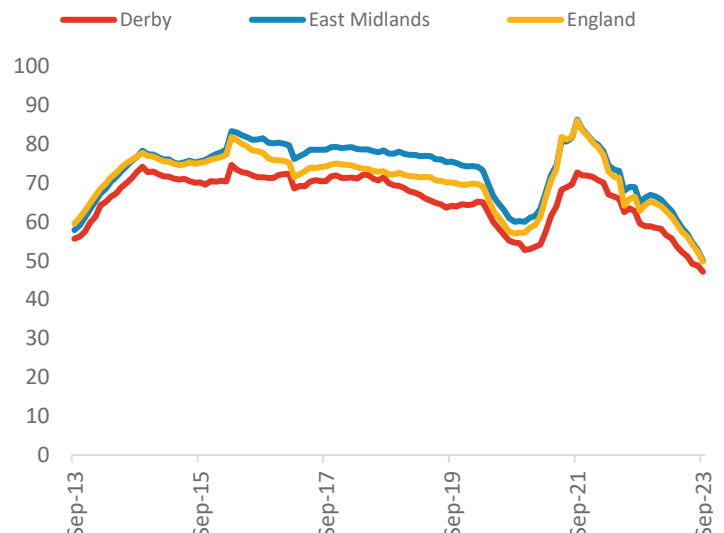
There were 2,523 transactions in Derby during the 12 months to September 2023. This is 47% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

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

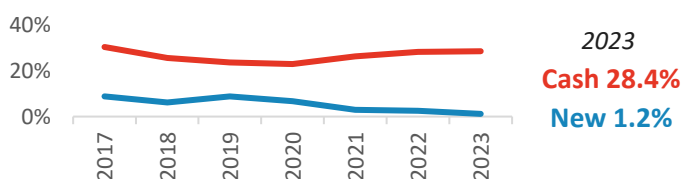
Year-To-Date Change in House Prices, December to November



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.