

January 2024 Housing Market Report

Erewash

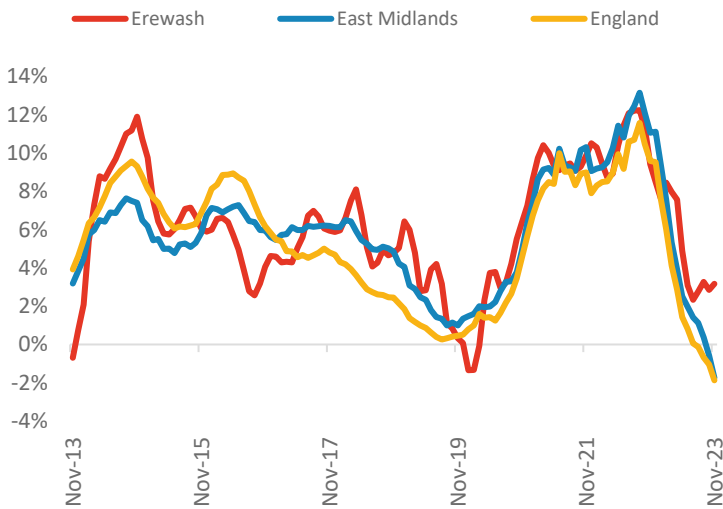


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	Current level	3 month	Annual	5 year	10 year
House prices	£217,717	0.0%	3.2%	32.4%	81.5%
Transactions	1,327	-10.7%	-22.3%	-31.4%	-18.3%

House Prices (November 2023 data)

Annual Change in House Prices

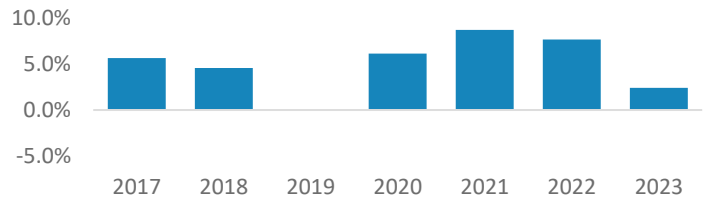


House prices in Erewash grew by 3.2% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East Midlands fell by 1.7% over the same period.

Erewash house prices are now 59.7% above their previous peak in 2007, compared to +54.9% for the East Midlands and +56.6% across England.

Local prices have grown by 2.4% in 2023 so far, compared to growth of 7.7% over the same period in 2022.

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

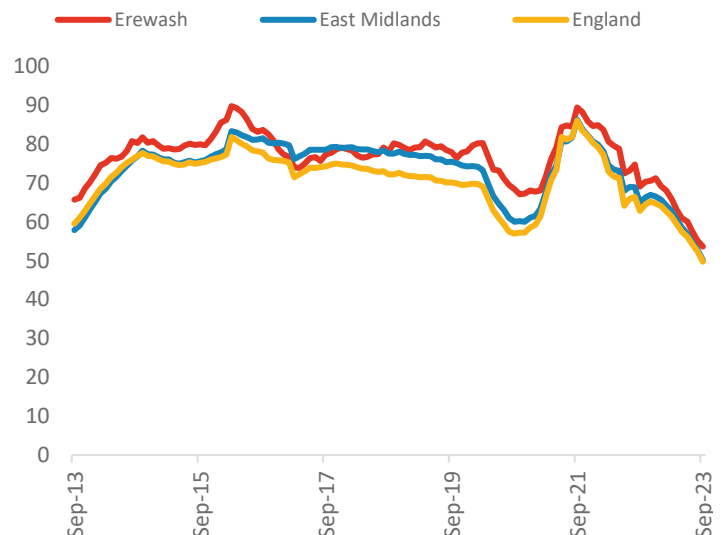


Transactions (September 2023 data)

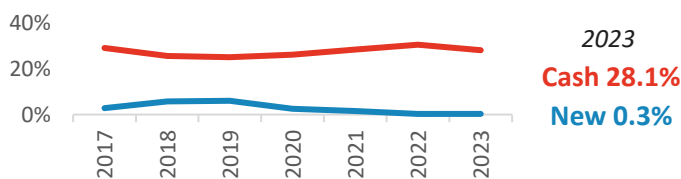
There were 1,327 transactions in Erewash during the 12 months to September 2023. This is 54% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Erewash have fallen by 33.6% since 2014, compared to changes of -35.3% for the East Midlands 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.