

January 2024 Housing Market Report

Lichfield

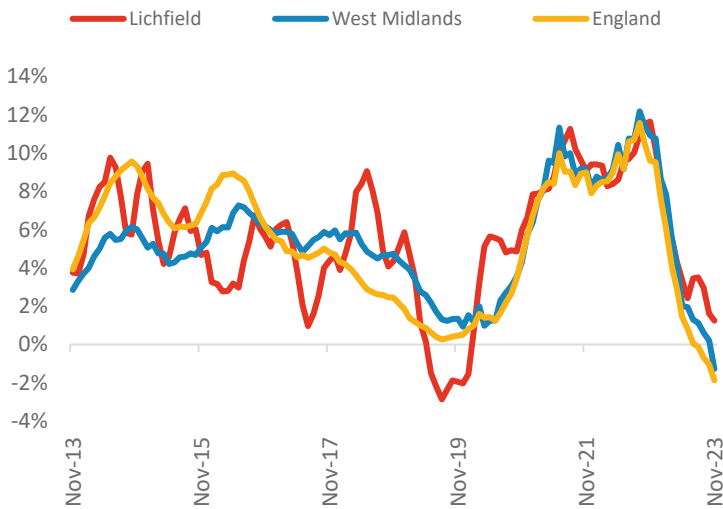
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	Current level	3 month	Annual	5 year	10 year
House prices	£326,411	0.3%	1.2%	28.1%	66.5%
Transactions	1,218	-11.7%	-21.7%	-38.2%	-10.4%

House Prices (November 2023 data)

Annual Change in House Prices

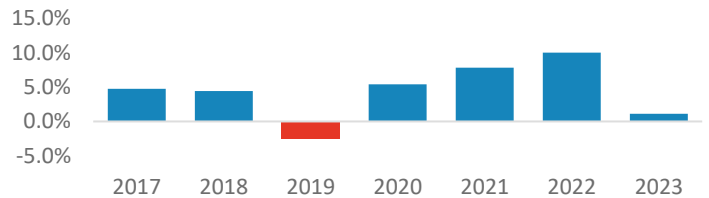


House prices in Lichfield grew by 1.2% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the West Midlands fell by 1.3% over the same period.

Lichfield house prices are now 56.2% above their previous peak in 2007, compared to +50.9% for the West Midlands and +56.6% across England.

Local prices have grown by 1.1% in 2023 so far, compared to growth of 10.0% over the same period in 2022.

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

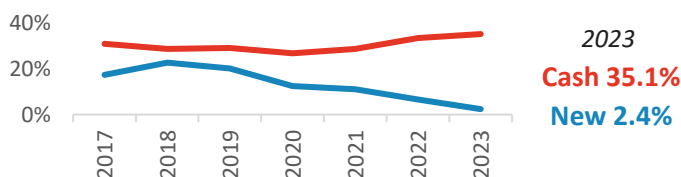


Transactions (September 2023 data)

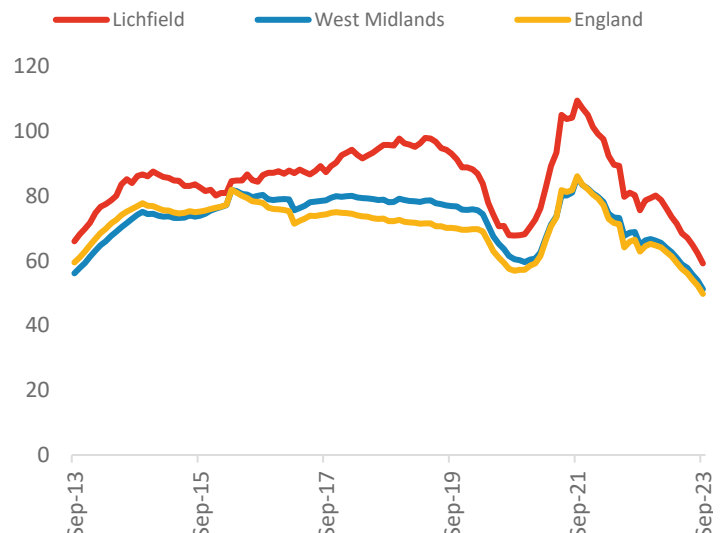
There were 1,218 transactions in Lichfield during the 12 months to September 2023. This is 59% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Lichfield have fallen by 32.4% since 2014, compared to changes of -31.2% for the West Midlands and -35.3% for England.

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



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.