

# January 2024 Housing Market Report

## North Devon

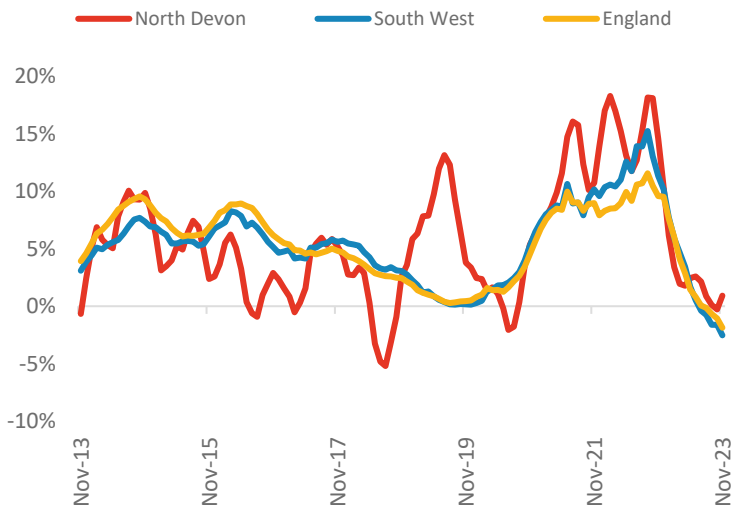


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	Current level	3 month	Annual	5 year	10 year
House prices	£339,876	4.2%	0.9%	40.0%	74.9%
Transactions	1,187	-8.6%	-16.5%	-40.4%	-16.3%

### House Prices (November 2023 data)

#### Annual Change in House Prices

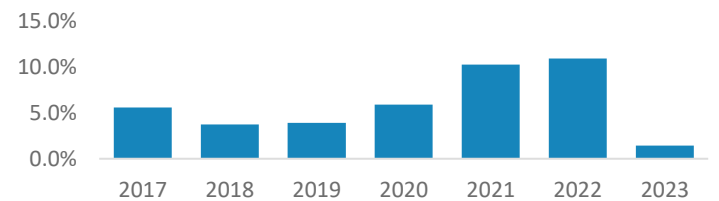


House prices in North Devon grew by 0.9% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the South West fell by 2.5% over the same period.

North Devon house prices are now 55.1% above their previous peak in 2007, compared to +53.1% for the South West and +56.6% across England.

Local prices have grown by 1.5% in 2023 so far, compared to growth of 11.0% over the same period in 2022.

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

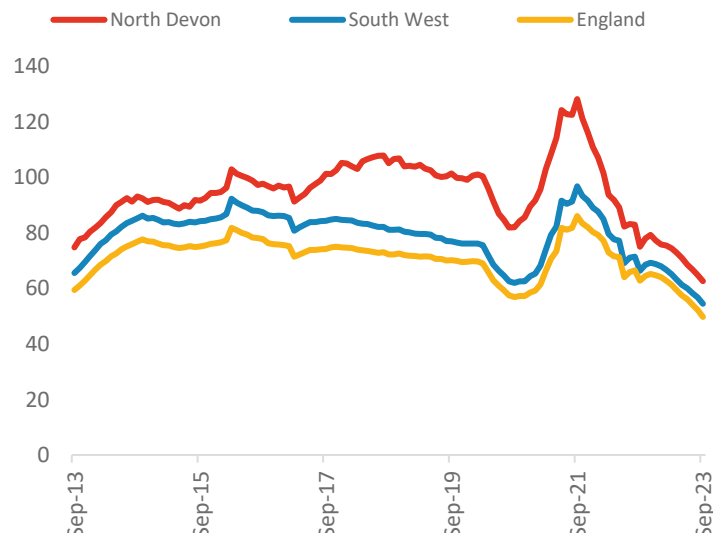


### Transactions (September 2023 data)

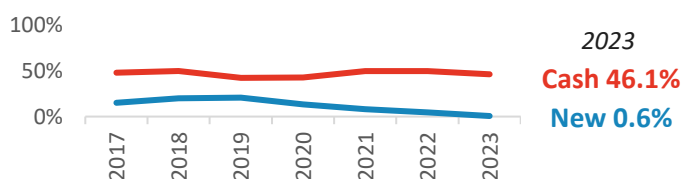
There were 1,187 transactions in North Devon during the 12 months to September 2023. This is 63% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Devon have fallen by 31.8% since 2014, compared to changes of -36.2% for the South West 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.