

January 2024 Housing Market Report

Plymouth

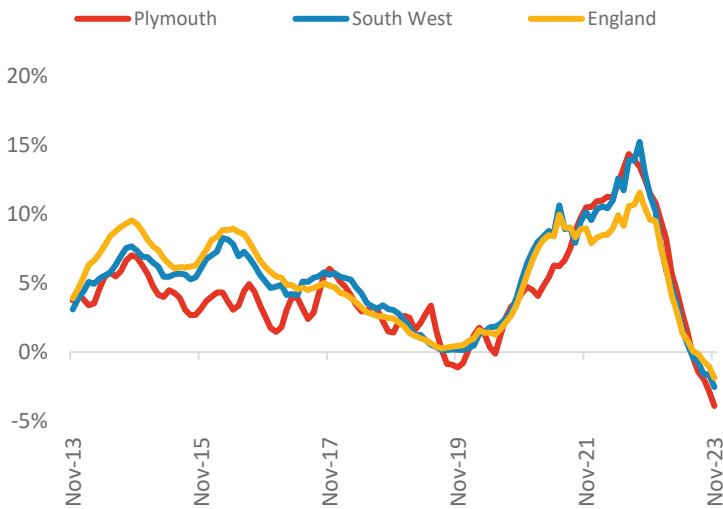
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £213,176 | -1.2% | -3.9% | 22.1% | 48.6% |
| Transactions | 3,243 | -9.7% | -19.5% | -26.9% | -4.6% |

House Prices (November 2023 data)

Annual Change in House Prices

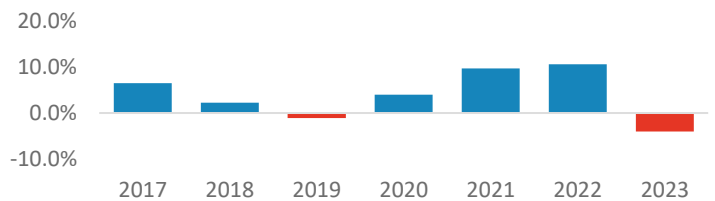


House prices in Plymouth fell by 3.9% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the South West fell by 2.5% over the same period.

Plymouth house prices are now 34.9% above their previous peak in 2007, compared to +53.1% for the South West and +56.6% across England.

Local prices have fallen by 4.0% in 2023 so far, compared to growth of 10.7% over the same period in 2022.

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

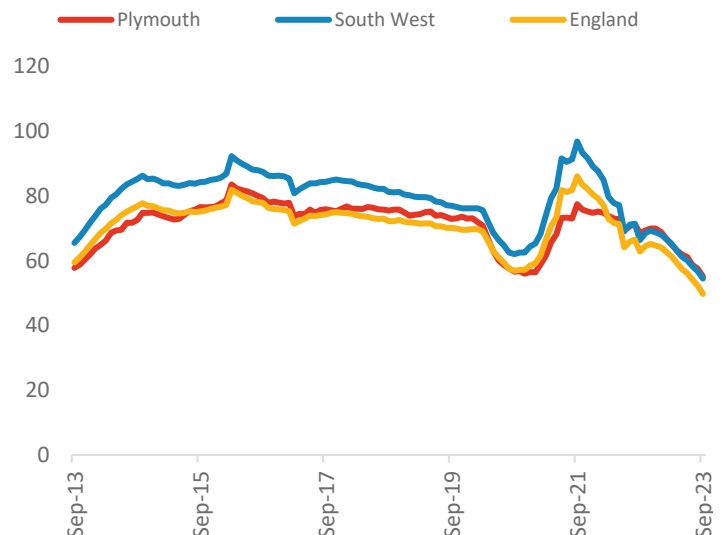


Transactions (September 2023 data)

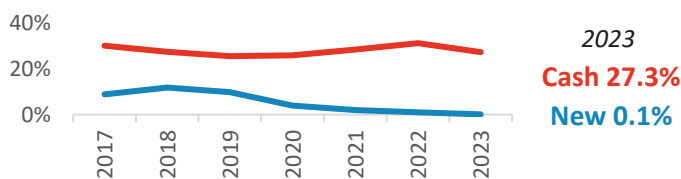
There were 3,243 transactions in Plymouth during the 12 months to September 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Plymouth have fallen by 26.3% 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.