

January 2024 Housing Market Report

Redditch

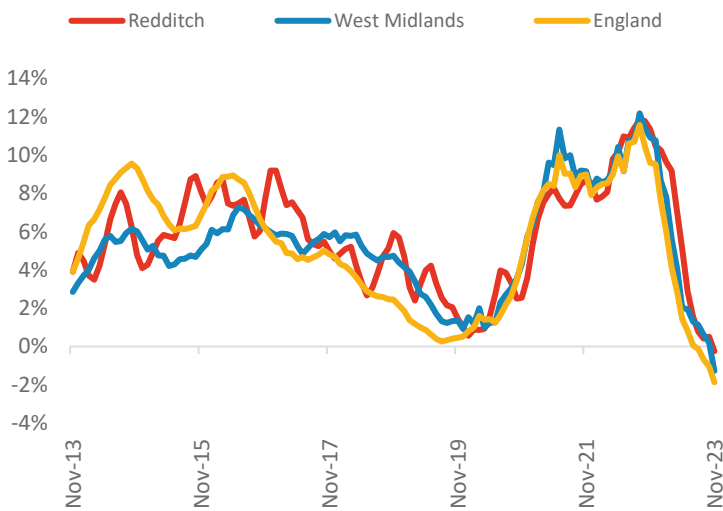


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	Current level	3 month	Annual	5 year	10 year
House prices	£259,337	1.1%	-0.2%	25.6%	70.4%
Transactions	928	-9.6%	-10.9%	-36.3%	-10.8%

House Prices (November 2023 data)

Annual Change in House Prices



House prices in Redditch fell by 0.2% 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.

Redditch house prices are now 57.9% above their previous peak in 2007, compared to +50.9% for the West Midlands and +56.6% across England.

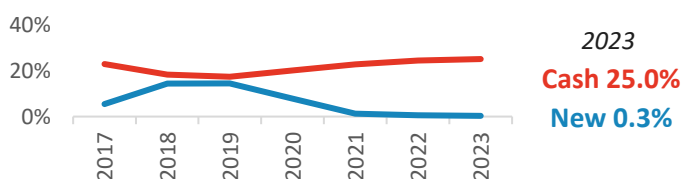
Local prices have fallen by 0.2% in 2023 so far, compared to growth of 10.5% over the same period in 2022.

Transactions (September 2023 data)

There were 928 transactions in Redditch during the 12 months to September 2023. This is 49% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redditch have fallen by 40.2% 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*

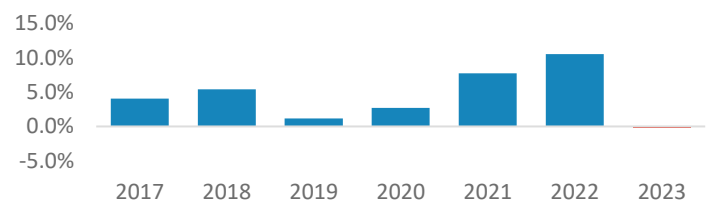


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



Annual Transactions, Indexed (2001-05 average = 100)

