

January 2024 Housing Market Report

Rochford

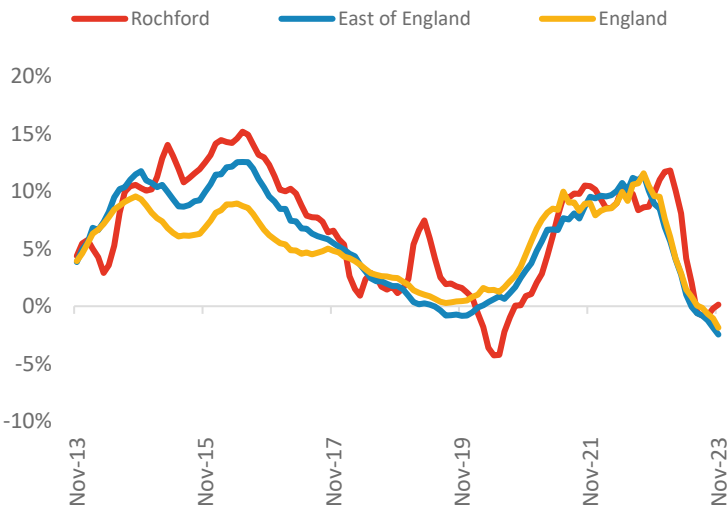
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £431,605 | 5.1% | 0.1% | 24.5% | 87.1% |
| Transactions | 946 | -12.2% | -26.1% | -34.3% | -18.7% |

House Prices (November 2023 data)

Annual Change in House Prices

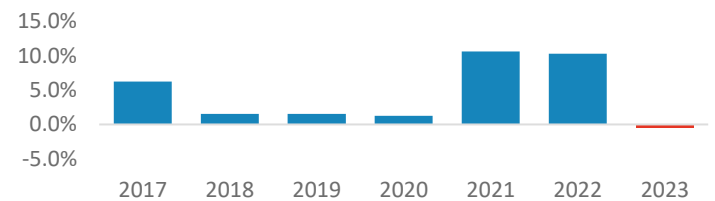


House prices in Rochford grew by 0.1% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East of England fell by 2.5% over the same period.

Rochford house prices are now 74.7% above their previous peak in 2007, compared to +66.6% for the East of England and +56.6% across England.

Local prices have fallen by 0.5% in 2023 so far, compared to growth of 10.3% over the same period in 2022.

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

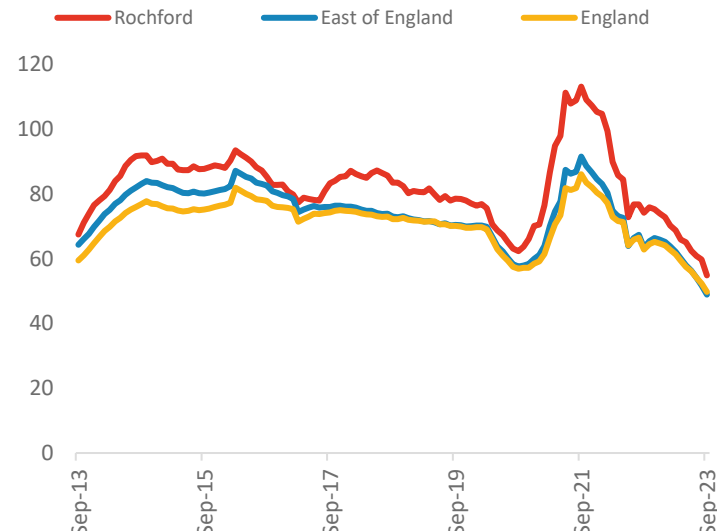


Transactions (September 2023 data)

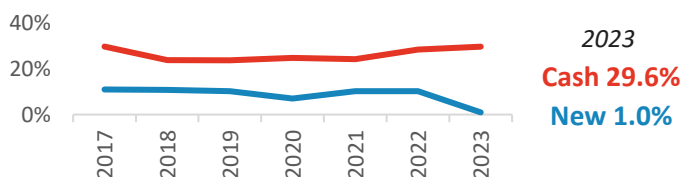
There were 946 transactions in Rochford during the 12 months to September 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Rochford have fallen by 39.2% since 2014, compared to changes of -41.3% for the East of England 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.