

January 2024 Housing Market Report

South Kesteven

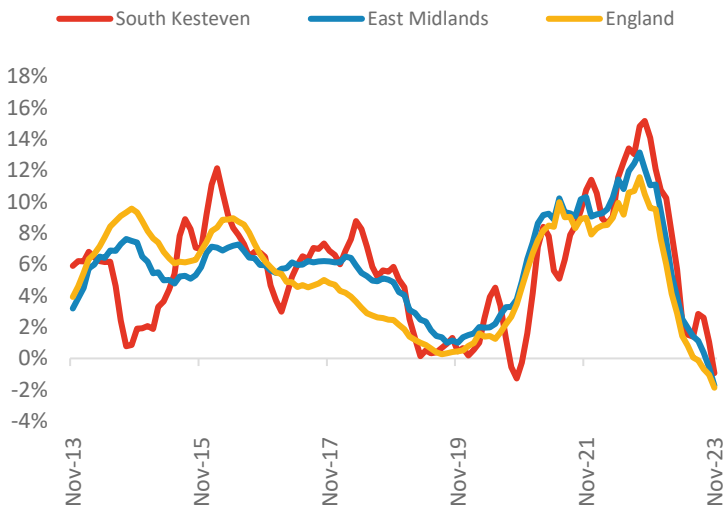


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£269,098	0.1%	-0.9%	25.4%	64.7%
Transactions	1,821	-8.9%	-15.4%	-33.1%	-19.9%

House Prices (November 2023 data)

Annual Change in House Prices

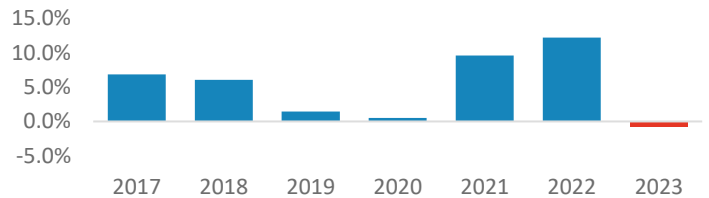


House prices in South Kesteven fell by 0.9% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East Midlands fell by 1.7% over the same period.

South Kesteven house prices are now 52.3% above their previous peak in 2007, compared to +54.9% for the East Midlands and +56.6% across England.

Local prices have fallen by 0.8% in 2023 so far, compared to growth of 12.2% over the same period in 2022.

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

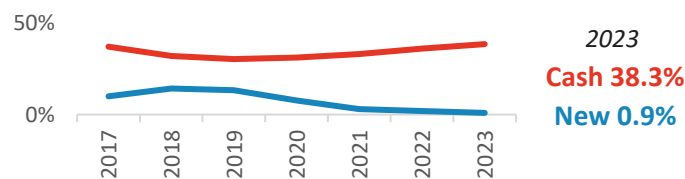


Transactions (September 2023 data)

There were 1,821 transactions in South Kesteven during the 12 months to September 2023. This is 52% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in South Kesteven have fallen by 36.5% since 2014, compared to changes of -35.3% for the East 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.

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

