

Tower Hamlets

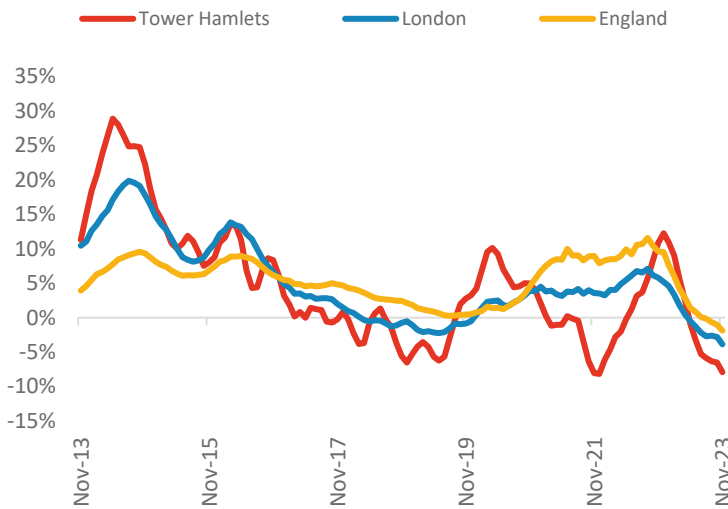
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| | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £438,709 | 0.6% | -7.9% | 1.3% | 36.6% |
| Transactions | 2,139 | -17.5% | -33.2% | -31.6% | -46.1% |

House Prices (November 2023 data)

Annual Change in House Prices

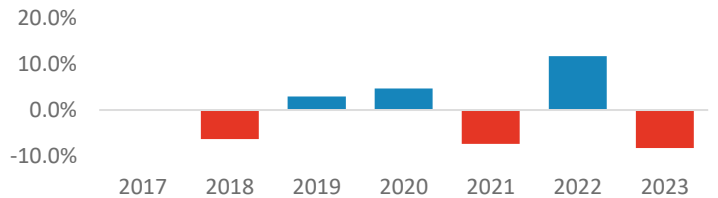


House prices in Tower Hamlets fell by 7.9% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in London fell by 3.9% over the same period.

Tower Hamlets house prices are now 39.3% above their previous peak in 2007, compared to +73.6% for London and +56.6% across England.

Local prices have fallen by 8.3% in 2023 so far, compared to growth of 11.8% over the same period in 2022.

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

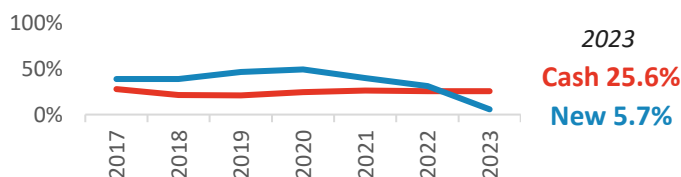


Transactions (September 2023 data)

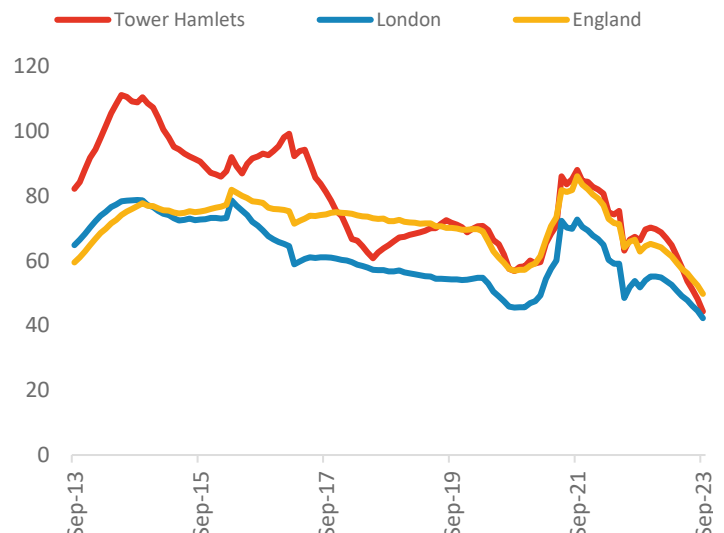
There were 2,139 transactions in Tower Hamlets during the 12 months to September 2023. This is 44% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 58.7% since 2014, compared to changes of -44.8% for London and -35.3% for England.

Cash and New Build Sales as % of Total, by Year*



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



* 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.