

January 2024 Housing Market Report

West Lindsey

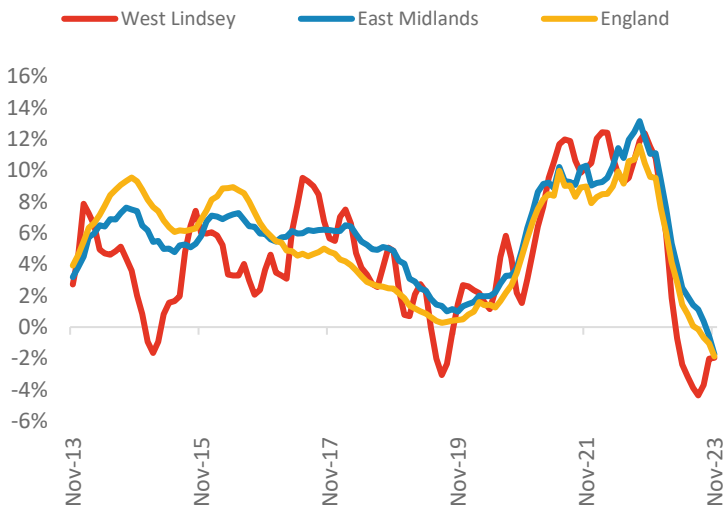


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	Current level	3 month	Annual	5 year	10 year
House prices	£209,120	3.3%	-2.0%	24.1%	54.2%
Transactions	1,117	-17.0%	-34.5%	-36.7%	-15.1%

House Prices (November 2023 data)

Annual Change in House Prices

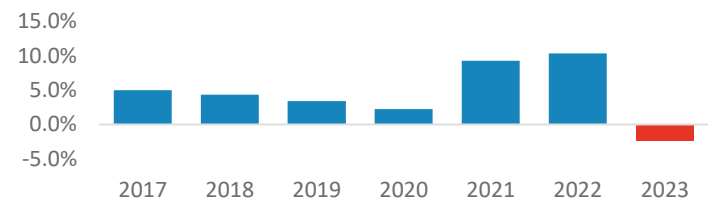


House prices in West Lindsey fell by 2.0% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East Midlands fell by 1.7% over the same period.

West Lindsey house prices are now 34.6% above their previous peak in 2007, compared to +54.9% for the East Midlands and +56.6% across England.

Local prices have fallen by 2.4% 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

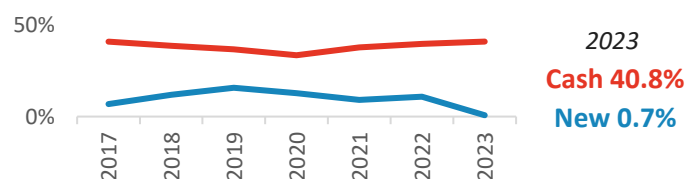


Transactions (September 2023 data)

There were 1,117 transactions in West Lindsey during the 12 months to September 2023. This is 51% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in West Lindsey have fallen by 38.0% 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)

