

# January 2024 Housing Market Report

## Worcester

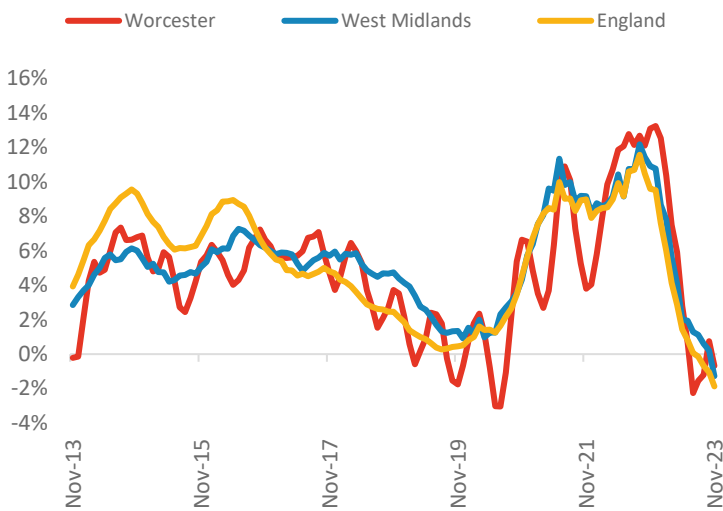
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	Current level	3 month	Annual	5 year	10 year
House prices	£256,916	2.7%	-0.7%	22.1%	59.2%
Transactions	1,181	-9.4%	-20.8%	-34.8%	-16.0%

### House Prices (November 2023 data)

#### Annual Change in House Prices

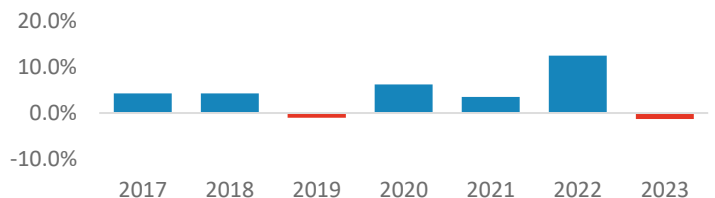


House prices in Worcester fell by 0.7% in the 12 months to November 2023 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the West Midlands fell by 1.3% over the same period.

Worcester house prices are now 42.9% above their previous peak in 2007, compared to +50.9% for the West Midlands and +56.6% across England.

Local prices have fallen by 1.3% in 2023 so far, compared to growth of 12.6% over the same period in 2022.

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

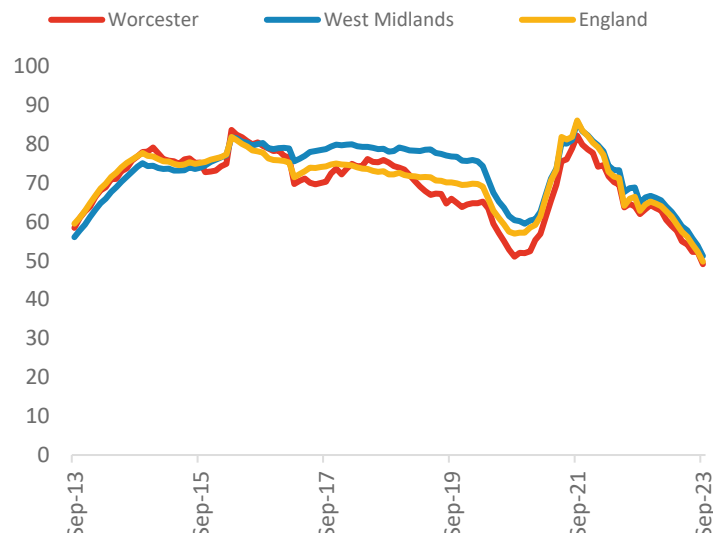


### Transactions (September 2023 data)

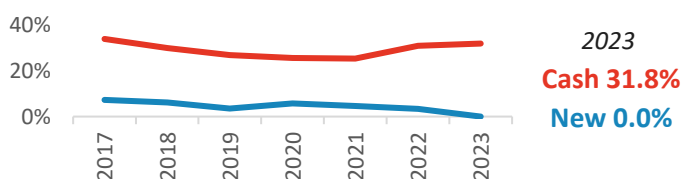
There were 1,181 transactions in Worcester during the 12 months to September 2023. This is 49% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Worcester have fallen by 37.9% since 2014, compared to changes of -31.2% for the West Midlands 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.