

February 2024 Housing Market Report

Blackpool

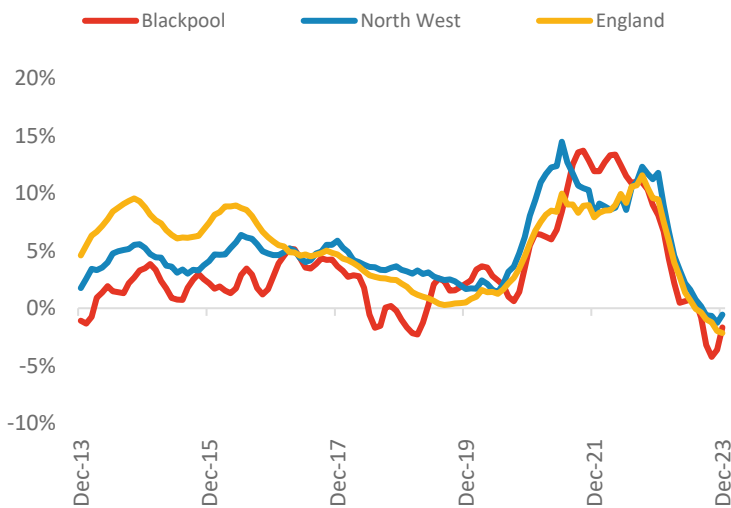
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	Current level	3 month	Annual	5 year	10 year
House prices	£136,835	2.4%	-1.7%	28.2%	42.8%
Transactions	1,872	-12.1%	-31.1%	-17.2%	13.1%

House Prices (December 2023 data)

Annual Change in House Prices



House prices in Blackpool fell by 1.7% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the North West fell by 0.6% over the same period.

Blackpool house prices are now 7.6% above their previous peak in 2007, compared to +42.3% for the North West and +55.8% across England.

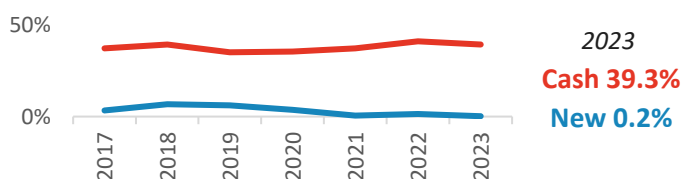
Local prices have fallen by 1.7% in 2023 so far, compared to growth of 8.1% over the same period in 2022.

Transactions (October 2023 data)

There were 1,872 transactions in Blackpool during the 12 months to October 2023. This is 43% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Blackpool have fallen by 9.0% since 2014, compared to changes of -27.1% for the North West and -36.8% for England.

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

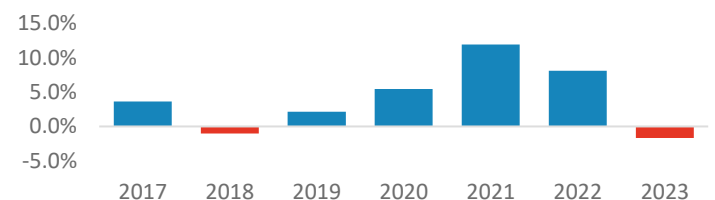


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

