

February 2024 Housing Market Report

Darlington

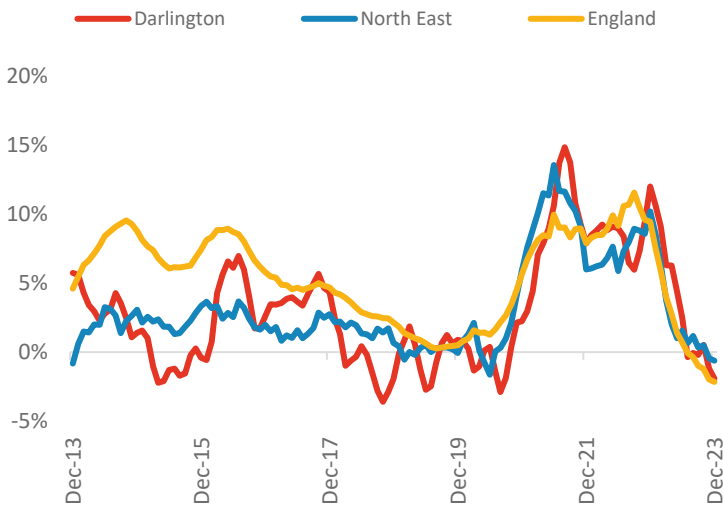
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	Current level	3 month	Annual	5 year	10 year
House prices	£161,581	2.3%	-1.9%	22.3%	29.6%
Transactions	1,360	-11.7%	-22.5%	-17.4%	2.6%

House Prices (December 2023 data)

Annual Change in House Prices

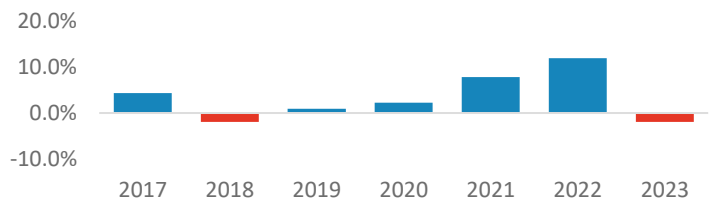


House prices in Darlington fell by 1.9% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the North East fell by 0.6% over the same period.

Darlington house prices are now 12.8% above their previous peak in 2007, compared to +14.7% for the North East and +55.8% across England.

Local prices have fallen by 1.9% in 2023 so far, compared to growth of 12.0% over the same period in 2022.

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

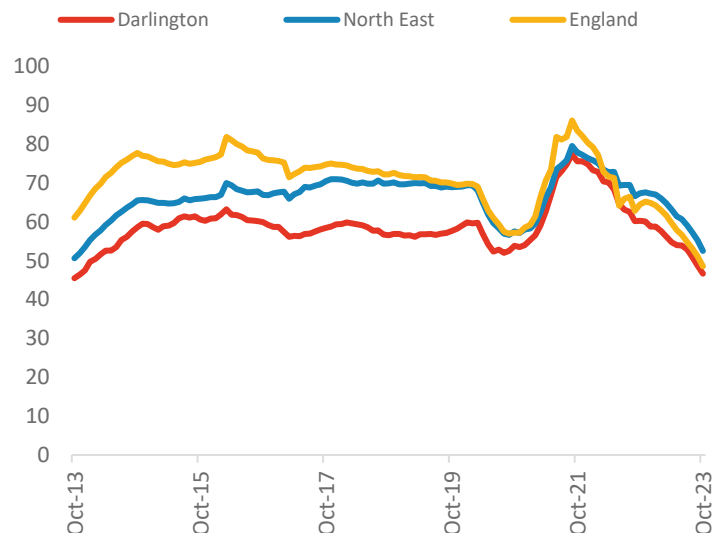


Transactions (October 2023 data)

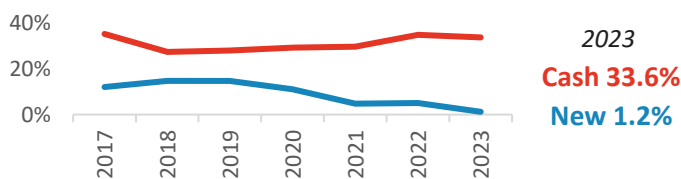
There were 1,360 transactions in Darlington during the 12 months to October 2023. This is 47% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Darlington have fallen by 21.5% since 2014, compared to changes of -19.9% for the North East and -36.8% 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.