

# February 2024 Housing Market Report

## East Suffolk

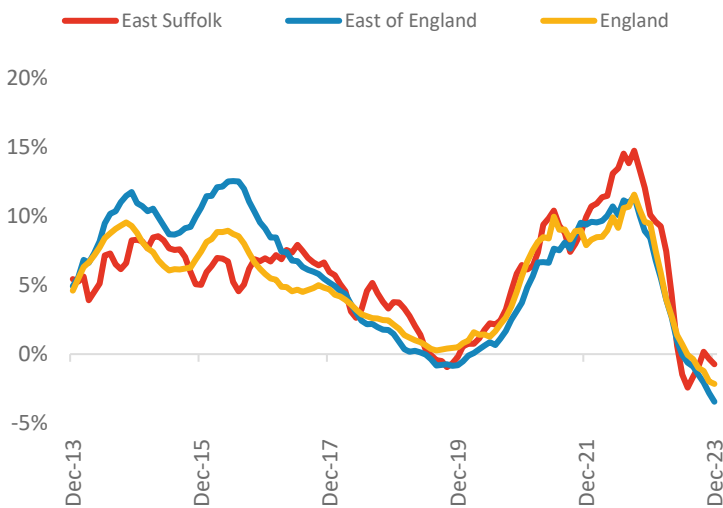
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£312,315	2.2%	-0.7%	27.7%	70.9%
Transactions	2,901	-11.8%	-23.2%	-32.4%	-23.1%

### House Prices (December 2023 data)

#### Annual Change in House Prices

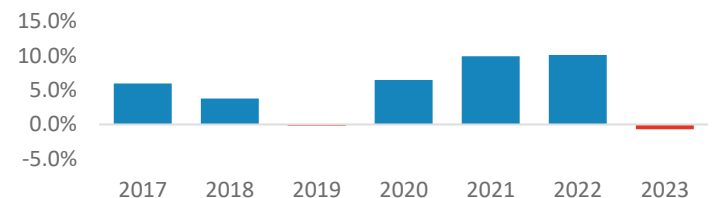


House prices in East Suffolk fell by 0.7% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the East of England fell by 3.5% over the same period.

East Suffolk house prices are now 63.1% above their previous peak in 2007, compared to +64.7% for the East of England and +55.8% across England.

Local prices have fallen by 0.7% in 2023 so far, compared to growth of 10.1% over the same period in 2022.

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

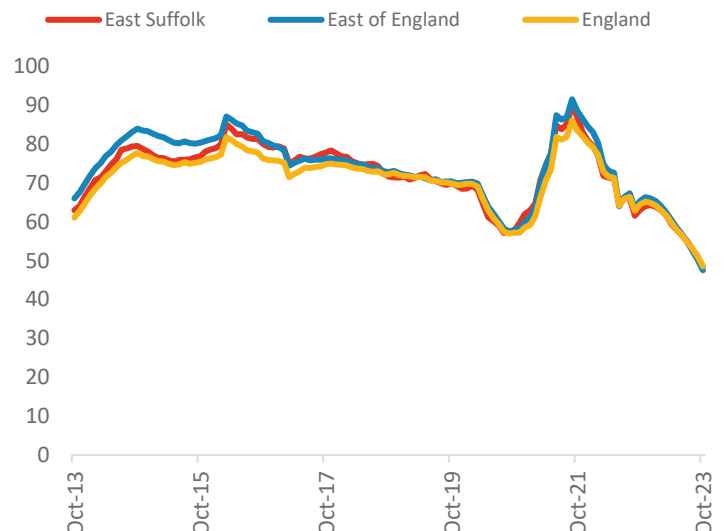


### Transactions (October 2023 data)

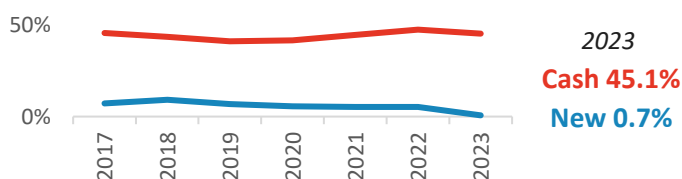
There were 2,901 transactions in East Suffolk during the 12 months to October 2023. This is 48% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in East Suffolk have fallen by 38.0% since 2014, compared to changes of -43.0% for the East of England 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.