

February 2024 Housing Market Report

Greenwich

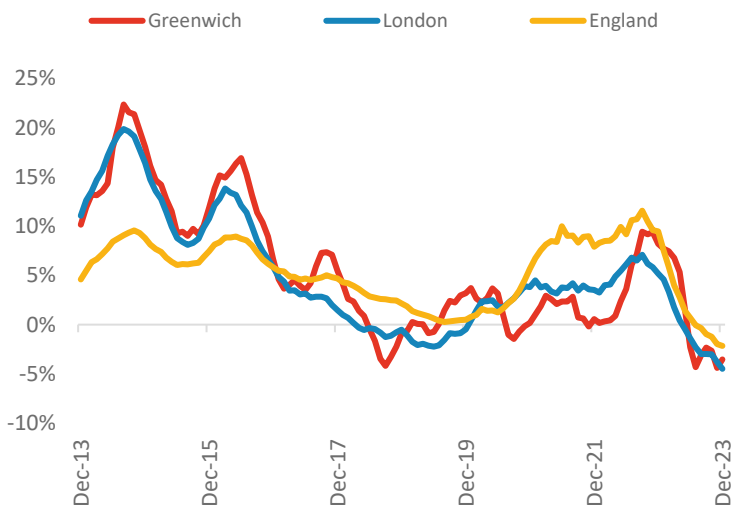
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	Current level	3 month	Annual	5 year	10 year
House prices	£433,411	0.0%	-3.5%	8.5%	59.8%
Transactions	2,040	-13.0%	-28.6%	-42.7%	-37.5%

House Prices (December 2023 data)

Annual Change in House Prices



House prices in Greenwich fell by 3.5% 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 London fell by 4.5% over the same period.

Greenwich house prices are now 76.0% above their previous peak in 2007, compared to +71.5% for London and +55.8% across England.

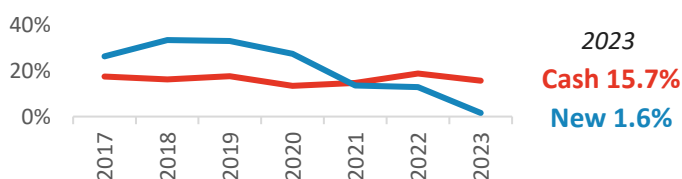
Local prices have fallen by 3.5% in 2023 so far, compared to growth of 8.2% over the same period in 2022.

Transactions (October 2023 data)

There were 2,040 transactions in Greenwich during the 12 months to October 2023. This is 39% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Greenwich have fallen by 55.9% since 2014, compared to changes of -46.3% for London and -36.8% for England.

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

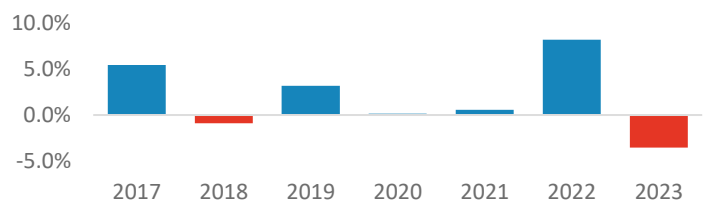


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

