

February 2024 Housing Market Report

Leicester

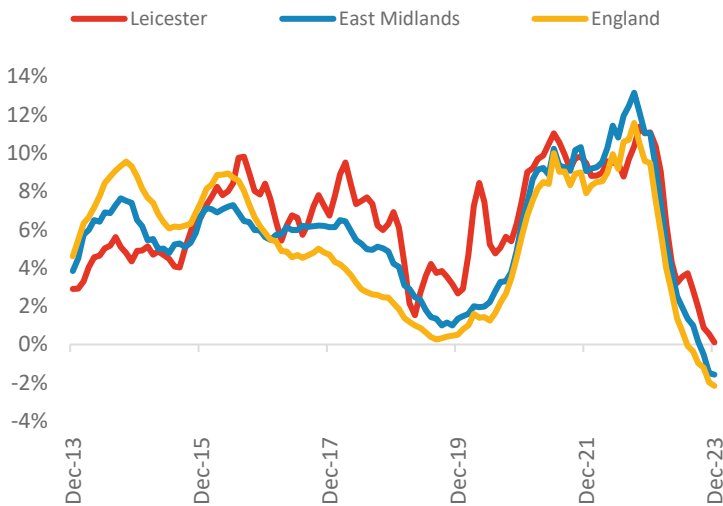
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	Current level	3 month	Annual	5 year	10 year
House prices	£234,997	1.5%	0.1%	34.4%	86.1%
Transactions	2,013	-11.7%	-26.5%	-41.4%	-22.2%

House Prices (December 2023 data)

Annual Change in House Prices

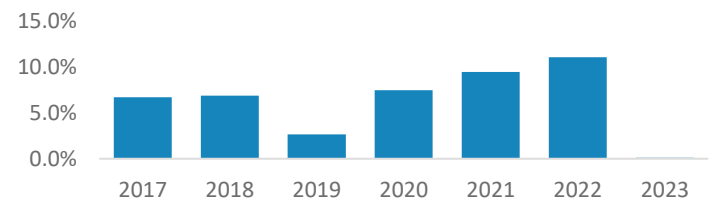


House prices in Leicester grew by 0.1% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the East Midlands fell by 1.6% over the same period.

Leicester house prices are now 72.9% above their previous peak in 2007, compared to +55.4% for the East Midlands and +55.8% across England.

Local prices have grown by 0.1% in 2023 so far, compared to growth of 11.1% over the same period in 2022.

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

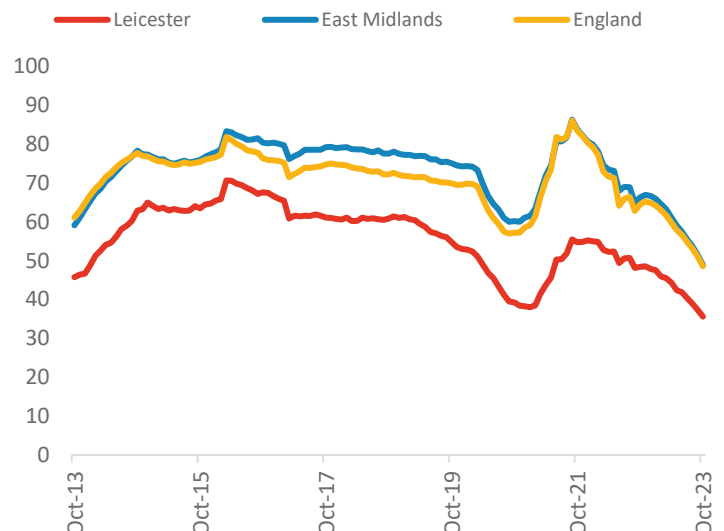


Transactions (October 2023 data)

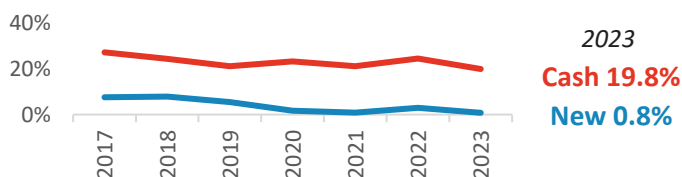
There were 2,013 transactions in Leicester during the 12 months to October 2023. This is 36% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Leicester have fallen by 45.2% since 2014, compared to changes of -36.7% for the East Midlands 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.