

# February 2024 Housing Market Report

## Mid Sussex

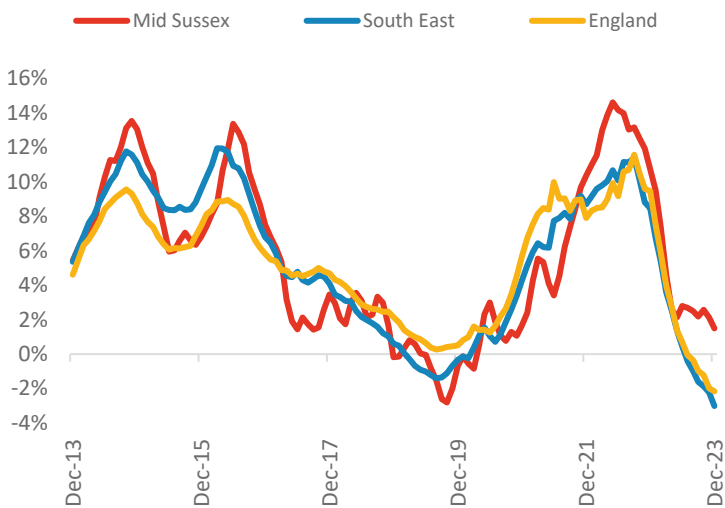
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|              | Current level | 3 month | Annual | 5 year | 10 year |
|--------------|---------------|---------|--------|--------|---------|
| House prices | £462,299      | 0.9%    | 1.5%   | 25.3%  | 68.0%   |
| Transactions | 1,815         | -13.6%  | -29.5% | -28.1% | -27.9%  |

### House Prices (December 2023 data)

#### Annual Change in House Prices

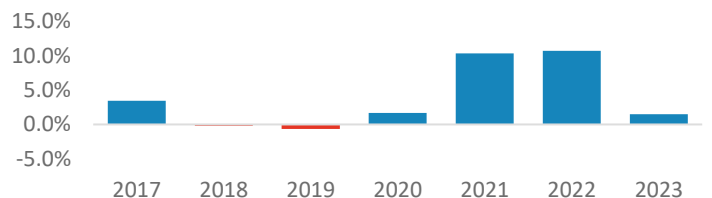


House prices in Mid Sussex grew by 1.5% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the South East fell by 3.0% over the same period.

Mid Sussex house prices are now 64.6% above their previous peak in 2007, compared to +60.9% for the South East and +55.8% across England.

Local prices have grown by 1.5% in 2023 so far, compared to growth of 10.7% over the same period in 2022.

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

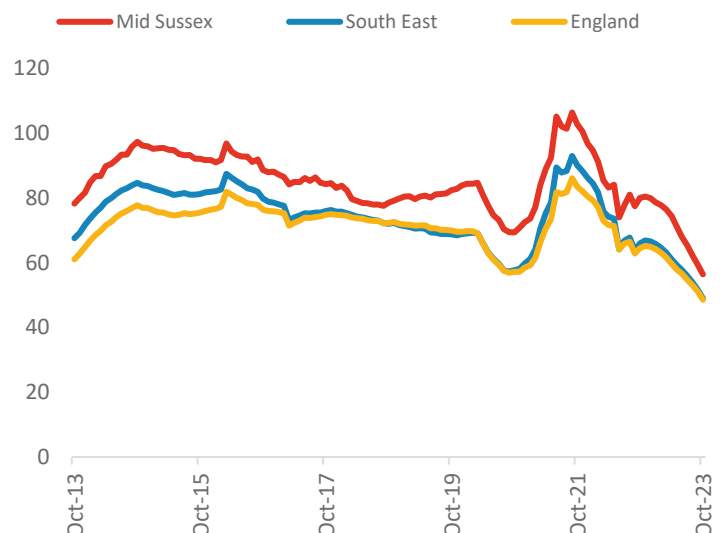


### Transactions (October 2023 data)

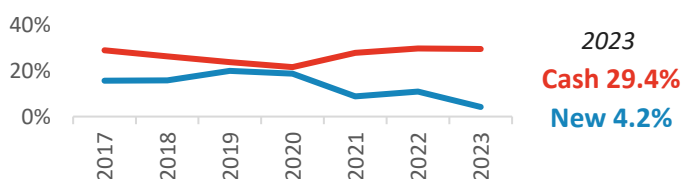
There were 1,815 transactions in Mid Sussex during the 12 months to October 2023. This is 56% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Mid Sussex have fallen by 41.2% since 2014, compared to changes of -41.5% for the South 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.