

February 2024 Housing Market Report

North Kesteven

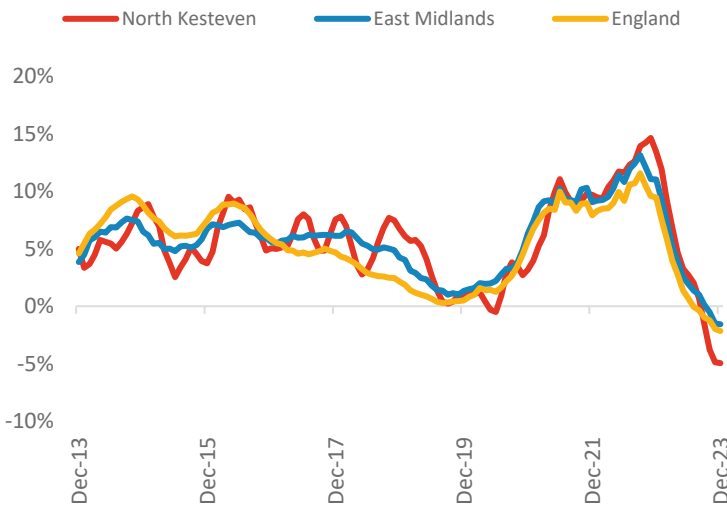


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£260,363	-1.2%	-5.0%	23.2%	67.4%
Transactions	1,330	-13.9%	-33.0%	-40.5%	-24.1%

House Prices (December 2023 data)

Annual Change in House Prices

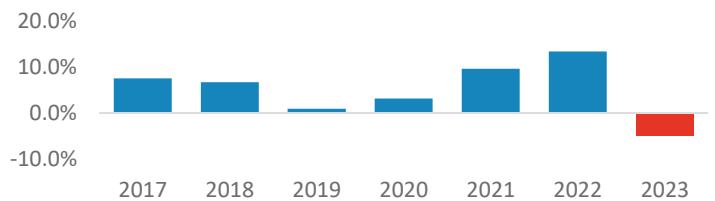


House prices in North Kesteven fell by 5.0% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the East Midlands fell by 1.6% over the same period.

North Kesteven house prices are now 53.6% above their previous peak in 2007, compared to +55.4% for the East Midlands and +55.8% across England.

Local prices have fallen by 5.0% in 2023 so far, compared to growth of 13.4% over the same period in 2022.

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

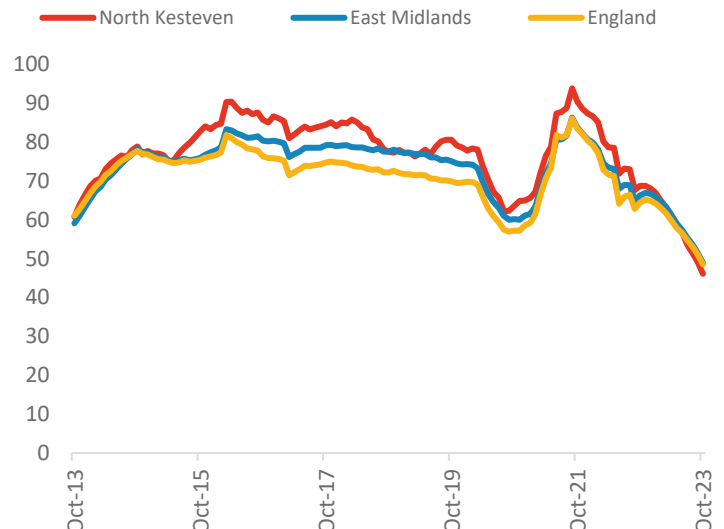


Transactions (October 2023 data)

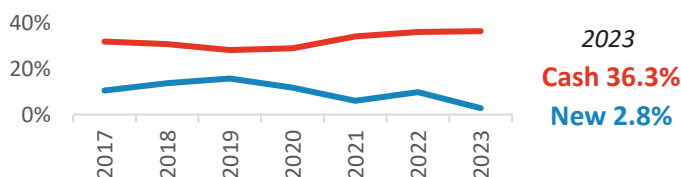
There were 1,330 transactions in North Kesteven during the 12 months to October 2023. This is 46% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Kesteven have fallen by 40.7% 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.