

North Somerset

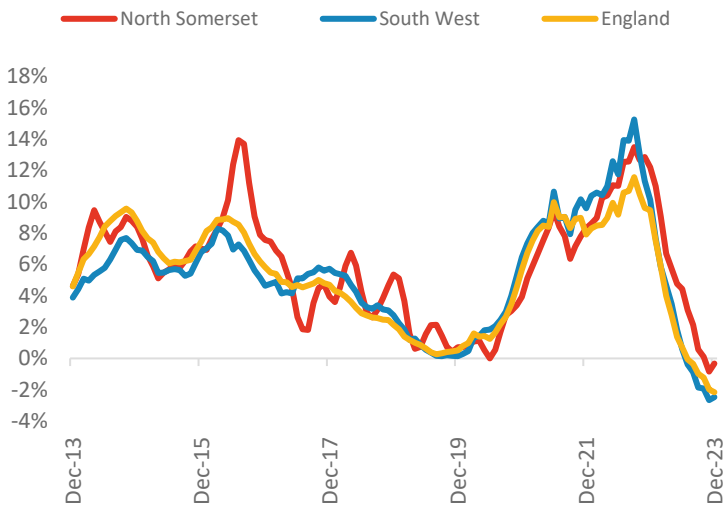


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£342,082	1.9%	-0.3%	26.8%	73.3%
Transactions	2,752	-10.5%	-26.4%	-34.5%	-23.2%

House Prices (December 2023 data)

Annual Change in House Prices

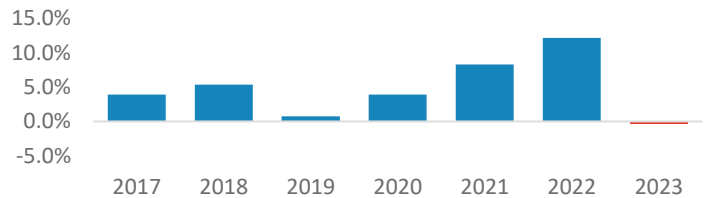


House prices in North Somerset fell by 0.3% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the South West fell by 2.5% over the same period.

North Somerset house prices are now 62.7% above their previous peak in 2007, compared to +52.0% for the South West and +55.8% across England.

Local prices have fallen by 0.3% in 2023 so far, compared to growth of 12.2% over the same period in 2022.

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

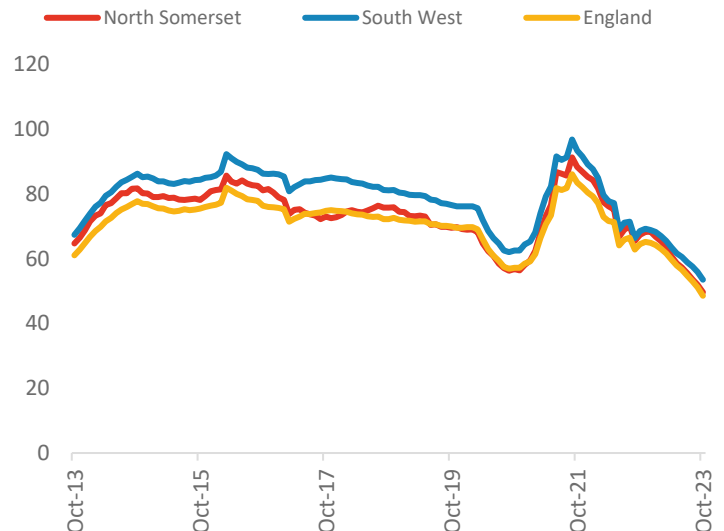


Transactions (October 2023 data)

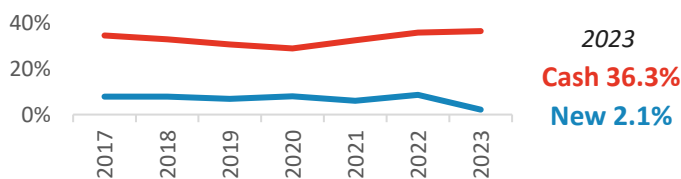
There were 2,752 transactions in North Somerset during the 12 months to October 2023. This is 50% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in North Somerset have fallen by 38.0% since 2014, compared to changes of -37.3% for the South West 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.