

# February 2024 Housing Market Report

## Pendle

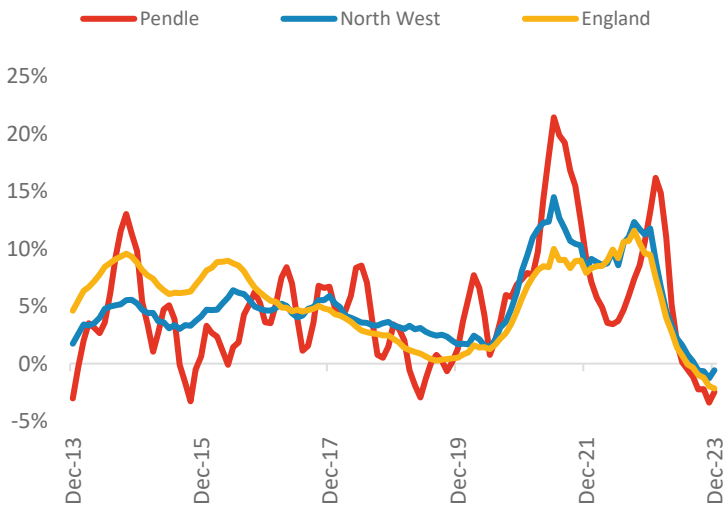
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	Current level	3 month	Annual	5 year	10 year
House prices	£137,870	2.4%	-2.5%	31.1%	65.5%
Transactions	1,071	-11.9%	-24.5%	-28.4%	2.3%

### House Prices (December 2023 data)

#### Annual Change in House Prices

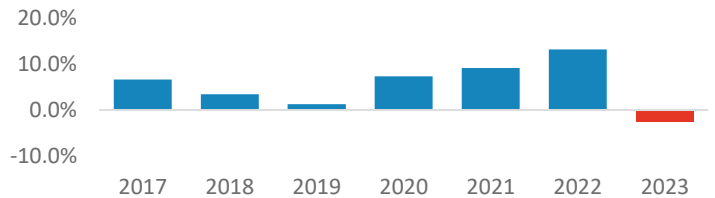


House prices in Pendle fell by 2.5% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the North West fell by 0.6% over the same period.

Pendle house prices are now 28.2% above their previous peak in 2007, compared to +42.3% for the North West and +55.8% across England.

Local prices have fallen by 2.5% in 2023 so far, compared to growth of 13.2% over the same period in 2022.

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

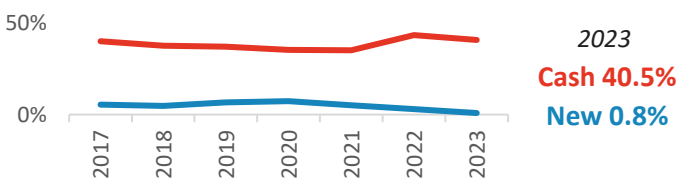


### Transactions (October 2023 data)

There were 1,071 transactions in Pendle during the 12 months to October 2023. This is 40% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Pendle have fallen by 19.7% since 2014, compared to changes of -27.1% for the North West 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.

#### Annual Transactions, Indexed (2001-05 average = 100)

