

February 2024 Housing Market Report

Plymouth

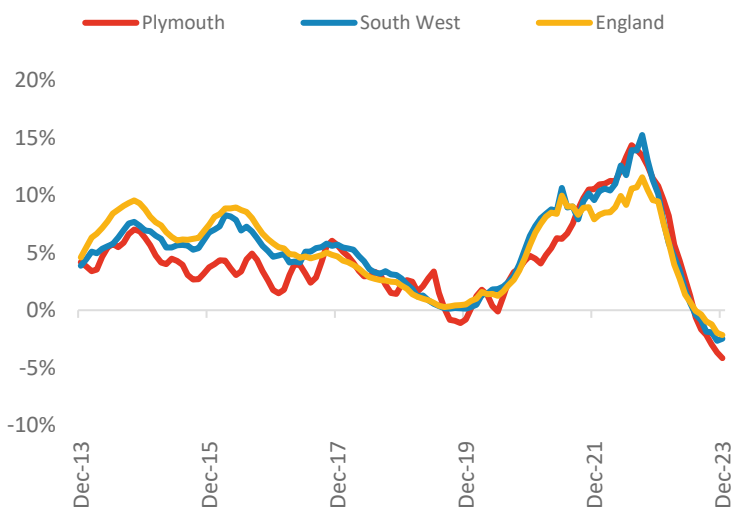
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	Current level	3 month	Annual	5 year	10 year
House prices	£217,534	-1.4%	-4.2%	21.9%	47.8%
Transactions	3,211	-7.3%	-21.2%	-28.0%	-7.1%

House Prices (December 2023 data)

Annual Change in House Prices



House prices in Plymouth fell by 4.2% 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.

Plymouth house prices are now 34.7% above their previous peak in 2007, compared to +52.0% for the South West and +55.8% across England.

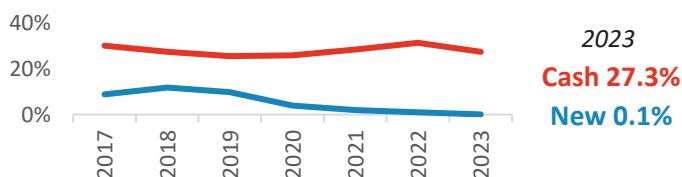
Local prices have fallen by 4.2% in 2023 so far, compared to growth of 10.8% over the same period in 2022.

Transactions (October 2023 data)

There were 3,211 transactions in Plymouth during the 12 months to October 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Plymouth have fallen by 27.1% since 2014, compared to changes of -37.3% for the South West and -36.8% for England.

Cash and New Build Sales as % of Total, by Year*

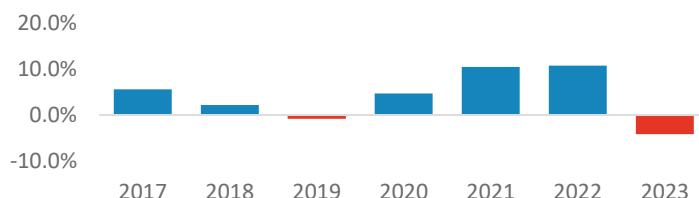


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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.

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



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

