

## Redcar and Cleveland

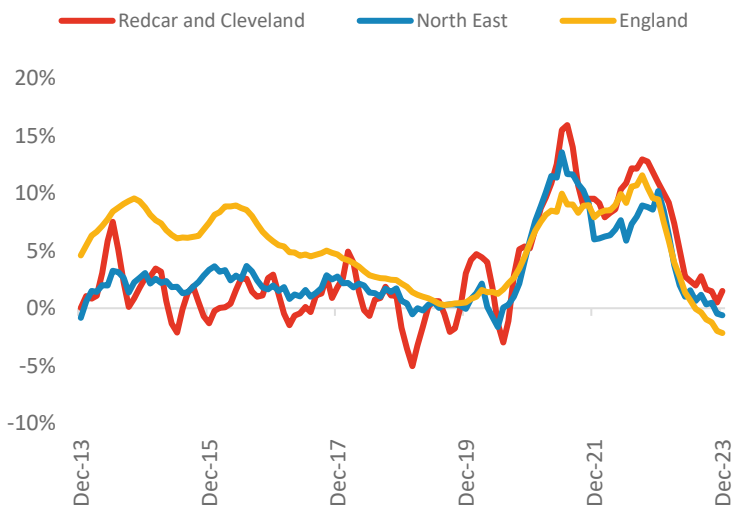


Powered by: **BuiltPlace**

	Current level	3 month	Annual	5 year	10 year
House prices	£161,024	1.1%	1.5%	33.7%	39.5%
Transactions	1,681	-8.3%	-17.8%	-18.9%	13.7%

### House Prices (December 2023 data)

#### Annual Change in House Prices

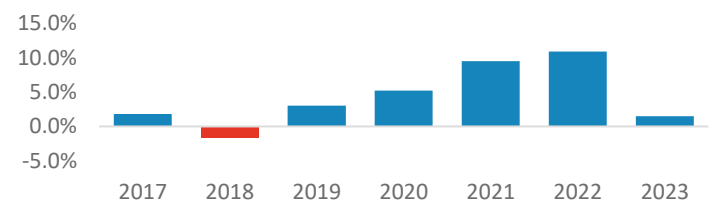


House prices in Redcar and Cleveland grew by 1.5% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in the North East fell by 0.6% over the same period.

Redcar and Cleveland house prices are now 19.9% above their previous peak in 2007, compared to +14.7% for the North East and +55.8% across England.

Local prices have grown by 1.5% in 2023 so far, compared to growth of 10.9% over the same period in 2022.

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

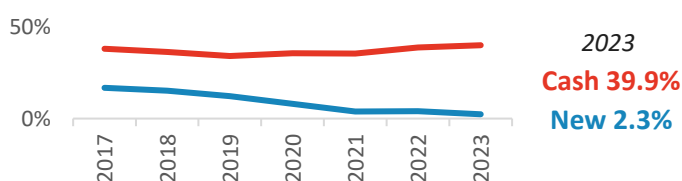


### Transactions (October 2023 data)

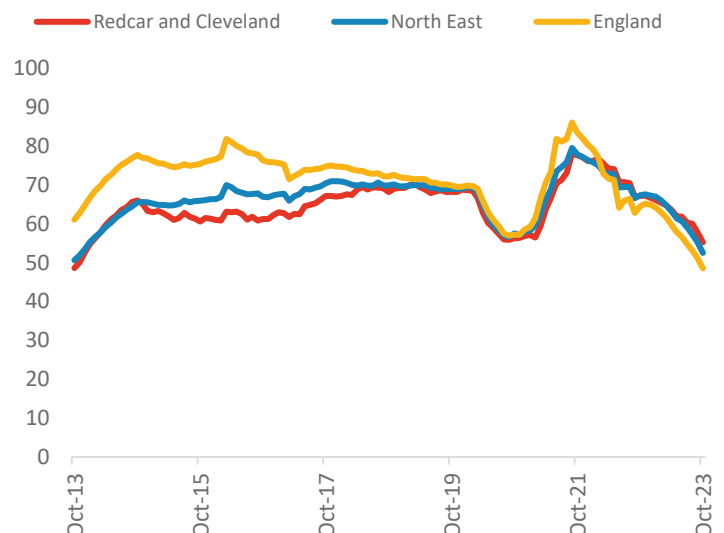
There were 1,681 transactions in Redcar and Cleveland during the 12 months to October 2023. This is 55% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Redcar and Cleveland have fallen by 12.7% since 2014, compared to changes of -19.9% for the North East and -36.8% for England.

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



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



\* 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.