

Tower Hamlets

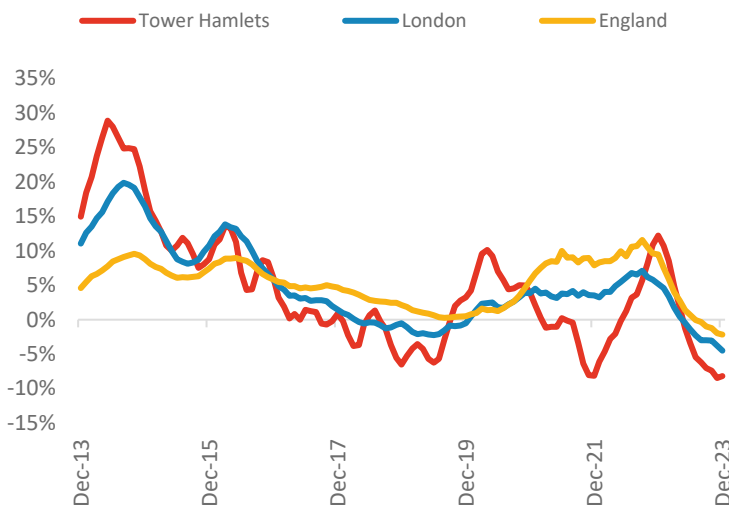
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	Current level	3 month	Annual	5 year	10 year
House prices	£453,376	1.3%	-8.2%	1.7%	31.4%
Transactions	2,001	-19.3%	-40.5%	-37.2%	-50.8%

House Prices (December 2023 data)

Annual Change in House Prices



House prices in Tower Hamlets fell by 8.2% 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 London fell by 4.5% over the same period.

Tower Hamlets house prices are now 39.5% above their previous peak in 2007, compared to +71.5% for London and +55.8% across England.

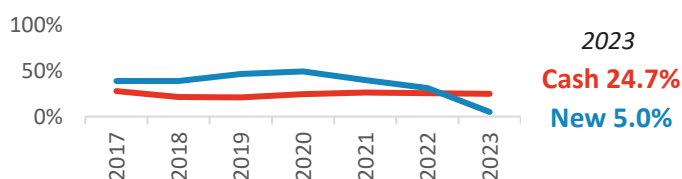
Local prices have fallen by 8.2% in 2023 so far, compared to growth of 12.2% over the same period in 2022.

Transactions (October 2023 data)

There were 2,001 transactions in Tower Hamlets during the 12 months to October 2023. This is 41% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Tower Hamlets have fallen by 61.4% since 2014, compared to changes of -46.3% for London and -36.8% for England.

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

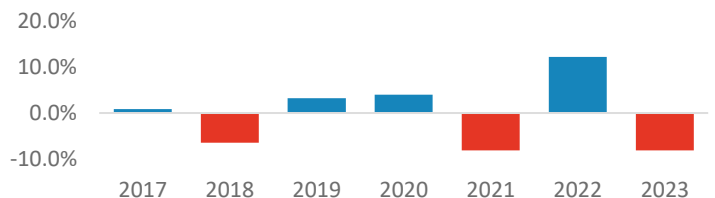


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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)

