

February 2024 Housing Market Report

Wakefield

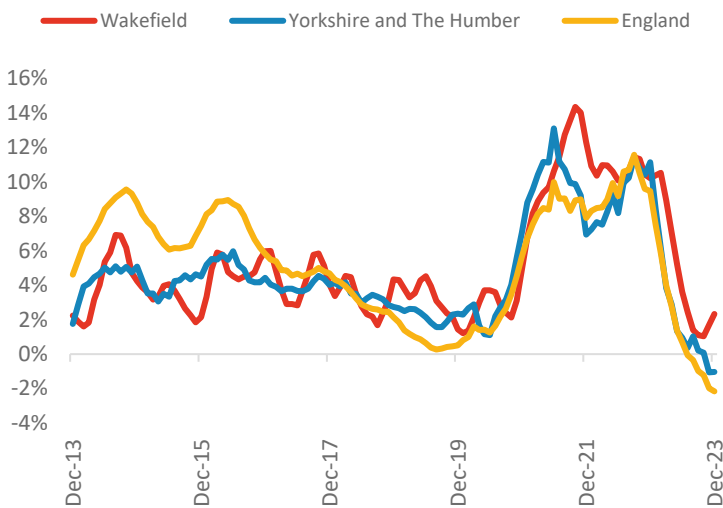
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	Current level	3 month	Annual	5 year	10 year
House prices	£203,331	1.9%	2.3%	34.8%	65.1%
Transactions	3,487	-11.0%	-31.7%	-39.3%	2.2%

House Prices (December 2023 data)

Annual Change in House Prices

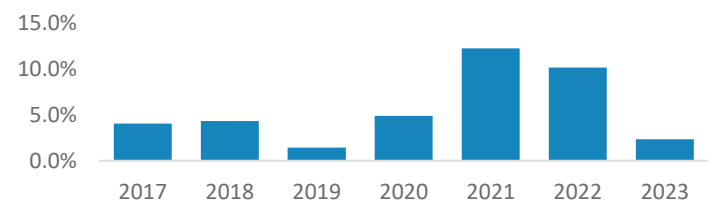


House prices in Wakefield grew by 2.3% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in Yorkshire and The Humber fell by 1.0% over the same period.

Wakefield house prices are now 36.7% above their previous peak in 2007, compared to +38.9% for Yorkshire and The Humber and +55.8% across England.

Local prices have grown by 2.3% in 2023 so far, compared to growth of 10.2% over the same period in 2022.

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

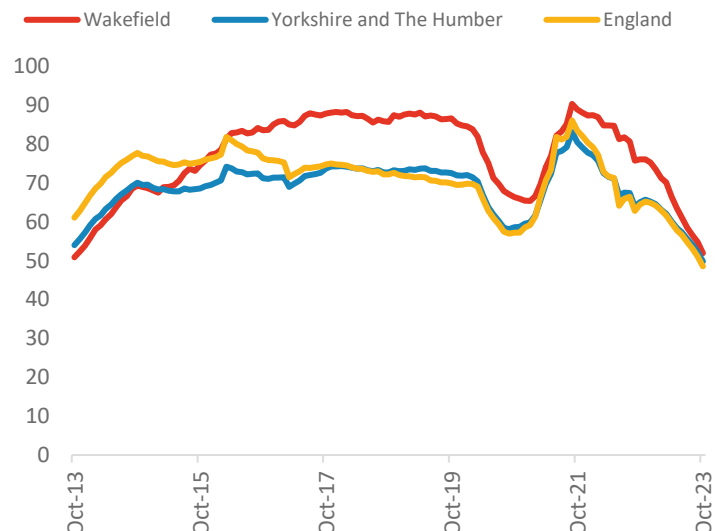


Transactions (October 2023 data)

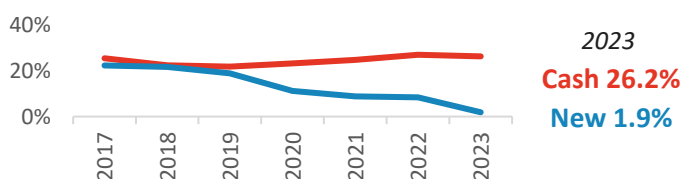
There were 3,487 transactions in Wakefield during the 12 months to October 2023. This is 52% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Wakefield have fallen by 24.3% since 2014, compared to changes of -28.4% for Yorkshire and The Humber 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.