

April 2024 Housing Market Report

Arun

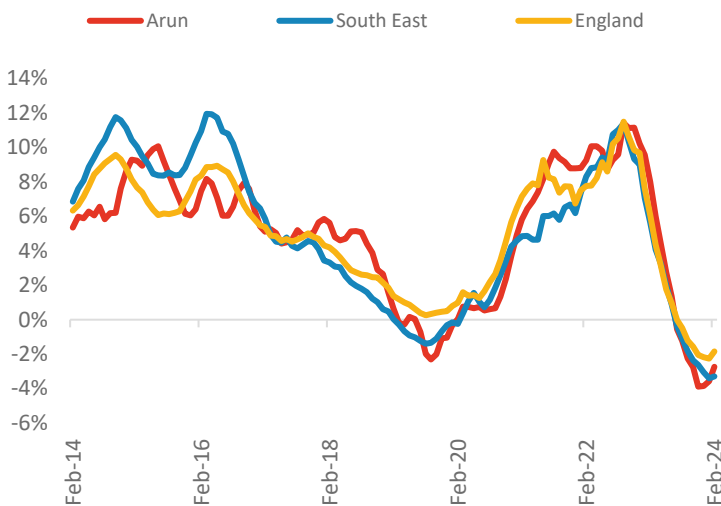
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	Current level	3 month	Annual	5 year	10 year
House prices	£342,687	1.2%	-2.7%	21.5%	59.4%
Transactions	2,069	-15.1%	-35.0%	-35.3%	-30.9%

House Prices (February 2024 data)

Annual Change in House Prices

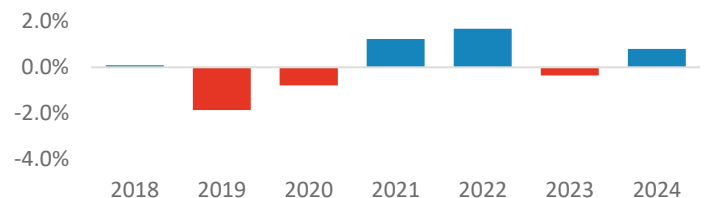


House prices in Arun fell by 2.7% in the 12 months to February 2024 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the South East fell by 3.3% over the same period.

Arun house prices are now 50.8% above their previous peak in 2007, compared to +55.8% for the South East and +52.9% across England.

Local prices have grown by 0.8% in 2024 so far, compared to a fall of 0.4% over the same period in 2023.

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

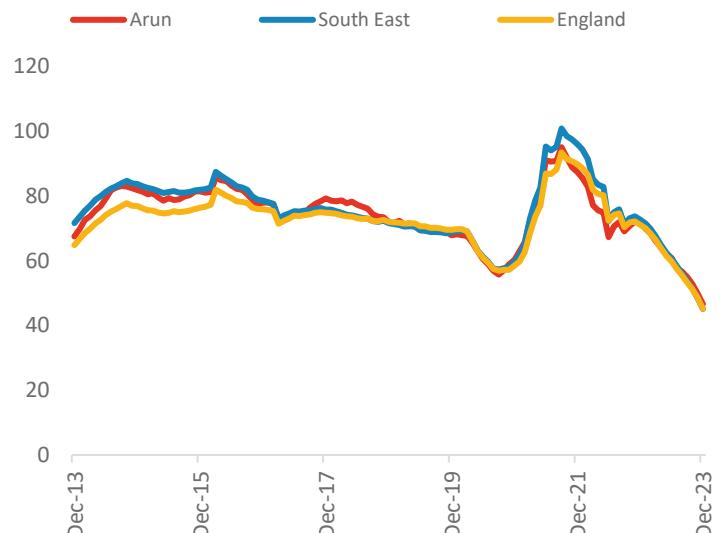


Transactions (December 2023 data)

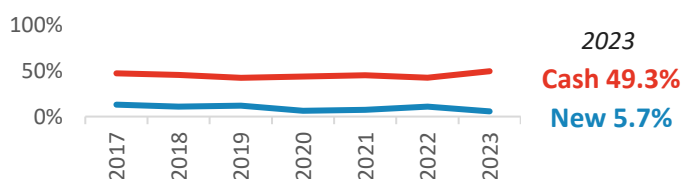
There were 2,069 transactions in Arun during the 12 months to December 2023. This is 47% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Arun have fallen by 43.0% since 2014, compared to changes of -46.1% for the South East and -41.2% 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.