

April 2024 Housing Market Report

Erewash

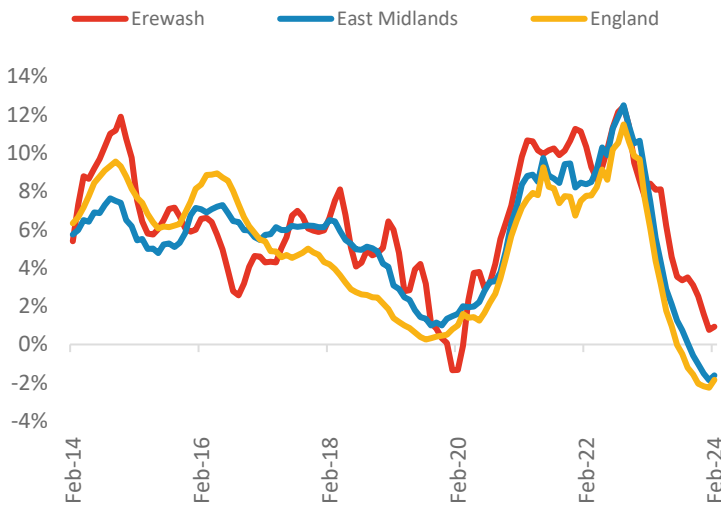


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	Current level	3 month	Annual	5 year	10 year
House prices	£222,636	0.7%	0.9%	30.8%	76.7%
Transactions	1,160	-15.5%	-37.8%	-40.7%	-33.3%

House Prices (February 2024 data)

Annual Change in House Prices



House prices in Erewash grew by 0.9% 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 East Midlands fell by 1.6% over the same period.

Erewash house prices are now 61.0% above their previous peak in 2007, compared to +52.0% for the East Midlands and +52.9% across England.

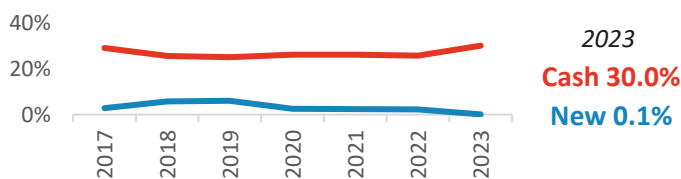
Local prices have grown by 0.9% in 2024 so far, compared to growth of 1.5% over the same period in 2023.

Transactions (December 2023 data)

There were 1,160 transactions in Erewash 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 Erewash have fallen by 41.9% since 2014, compared to changes of -41.5% for the East Midlands and -41.2% for England.

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

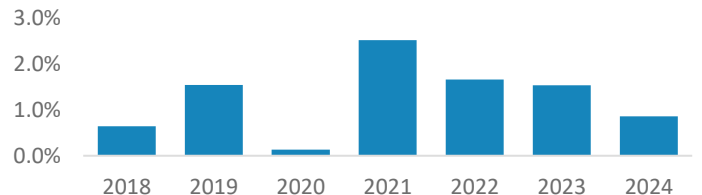


* The latest data here is subject to the 'Land Registry Lag'. For more details:

<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 February



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

