

Norwich

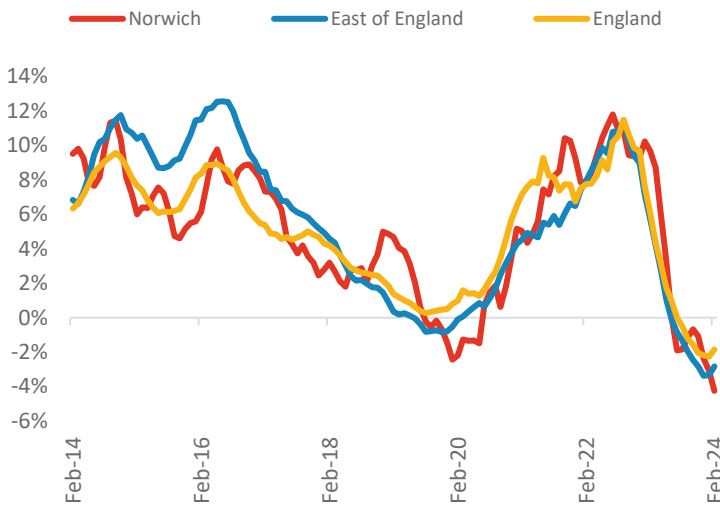
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	Current level	3 month	Annual	5 year	10 year
House prices	£239,185	-2.6%	-4.2%	16.4%	51.8%
Transactions	1,474	-12.3%	-33.0%	-34.8%	-31.8%

House Prices (February 2024 data)

Annual Change in House Prices

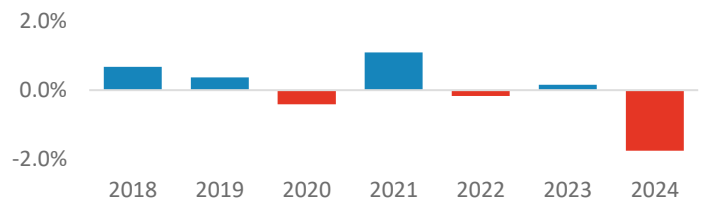


House prices in Norwich fell by 4.2% in the 12 months to February 2024 (based on 3-month smoothed data). By comparison national house prices fell by 1.9% and prices in the East of England fell by 2.8% over the same period.

Norwich house prices are now 45.5% above their previous peak in 2007, compared to +60.3% for the East of England and +52.9% across England.

Local prices have fallen by 1.8% in 2024 so far, compared to growth of 0.2% over the same period in 2023.

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

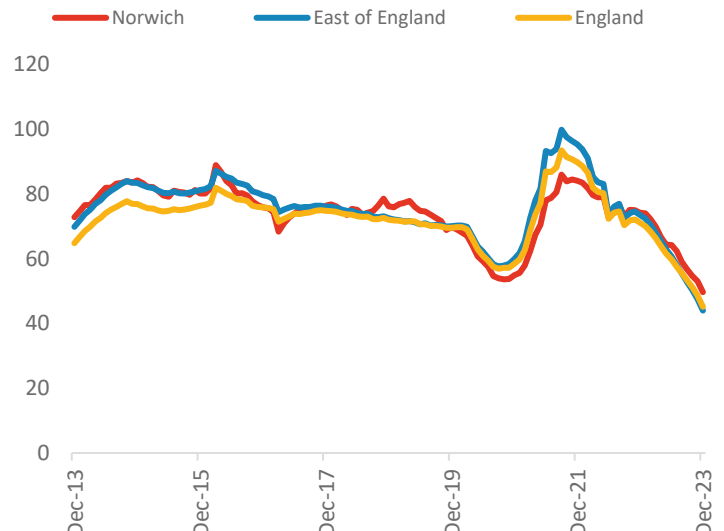


Transactions (December 2023 data)

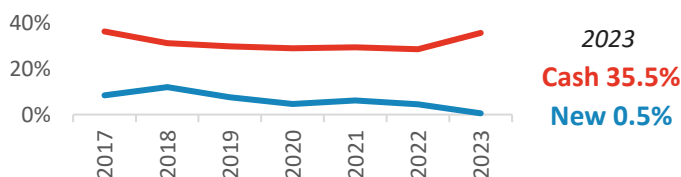
There were 1,474 transactions in Norwich during the 12 months to December 2023. This is 50% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Norwich have fallen by 41.0% since 2014, compared to changes of -47.2% for the East of England 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.