

Market review

Plymouth

NATIONAL MARKET



4.7%
UK house price
growth, year to
September 2020

Source: ONS

105,630
Transactions in
October, 9.8% increase
on September

Source: HMRC

DECEMBER 2020

We bring you the latest trends in the UK's housing market, with a detailed focus on Plymouth.

House prices

In September the UK HPI (ONS) reported a 4.7% annual increase in house prices. The South West had the largest annual increase (6.4%) and the North East had the smallest (3.3%).

Economy

Covid-19 has caused the UK economy to shrink by 11% this year. Office for Budget Responsibility expect the economy to recover to pre-Covid levels by the end of 2022.

Transactions

105,630 transactions were recorded in October 2020, 8.1% higher than October 2019 and 9.8% higher than September 2020 (HMRC). Transactions so far in 2020 are -18.1% below the same period last year, non seasonally adjusted.

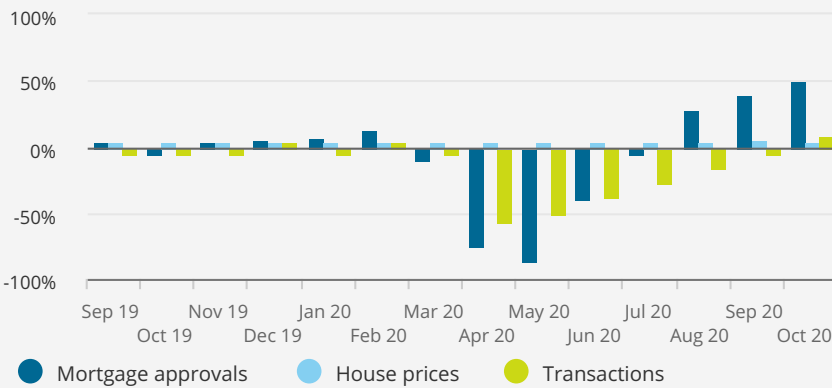
Demand

In October 97,532 mortgages were approved, an annual increase of 51.1%, representing the backlog caused by lockdown and the post lockdown surge in demand. Gross mortgage lending was £21.5bn, an annual decrease of -0.2%, almost back to normal.

Investment

According to ONS average rental values across the UK rose by 1.4% in the year to October. Northern Ireland and the East Midlands had the largest increase (2.4%) and Scotland had the smallest increase (0.8%).

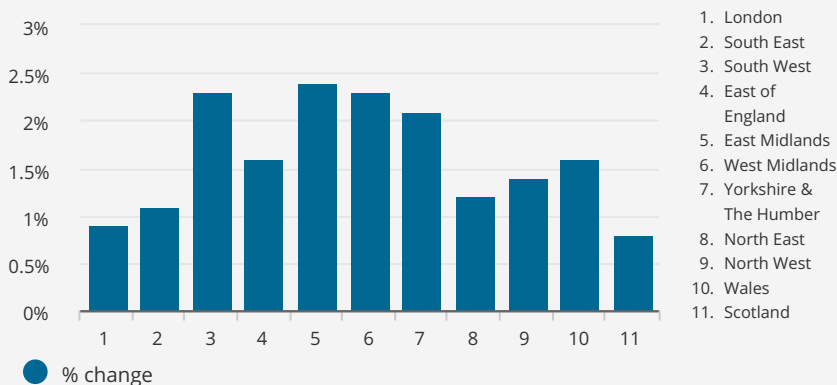
National housing market trends



Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
PLYMOUTH	£304,358	£192,968	£179,454	£121,157
SOUTH WEST	£384,263	£254,570	£219,597	£170,087
ENGLAND & WALES	£361,192	£221,861	£182,874	£214,177

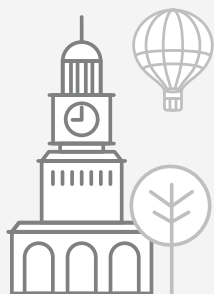
Annual change in private rents to October 2020 by region





Plymouth

LOCAL MARKET ROUND UP

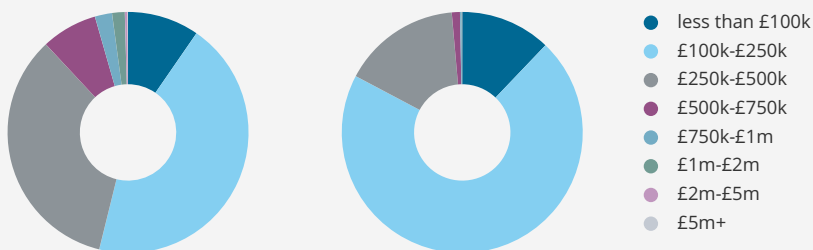


Over the last 12 full months there have been **1,553 sales** in Plymouth. This is a **-27%** change on the previous 12 month period. The average sales price was **£167,118**.

Transactions by price band over the last 12 months

NATIONAL

PLYMOUTH



Percentage of sales by property type over last 12 months



26%

Flat/Apartment



53%

Terraced



17%

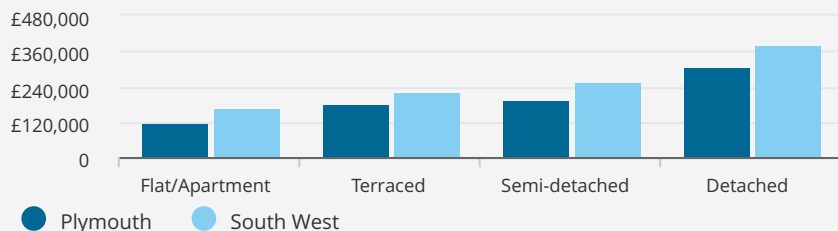
Semi-detached



4%

Detached

Average prices over last 12 months



Source: Dataloft, Land Registry

THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£975,000

COURTFIELD ROAD
PL3

£665,000

ASHFORD ROAD
PL4

£650,000

COLLINGWOOD VILLAS
PL1

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+4%



+11%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

MARVELL LANE, PL4



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We'd love to hear from you at our branch. Get in touch!