

Market review

Sudbury & Surrounding Area



BOYDENS

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NATIONAL MARKET



9.8%

UK house price growth, year to December 2022

Source: ONS

96,650

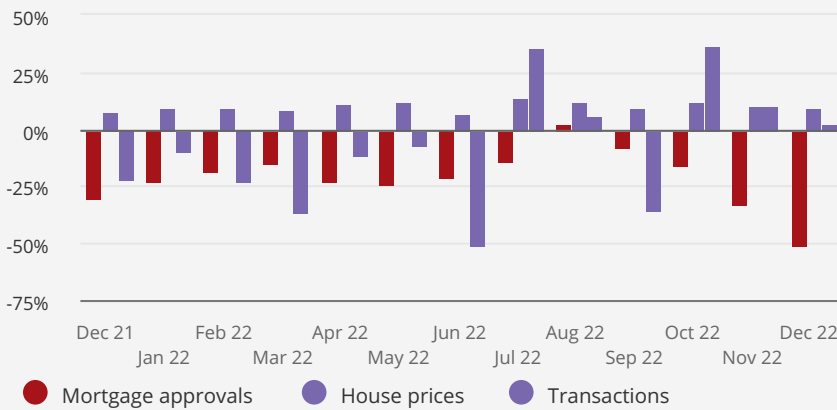
Transactions in January 2023

Source: HMRC

FIRST QUARTER 2023

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

National housing market trends



House prices

Annual property price growth has considerably softened according to the latest indices released by the Halifax and Nationwide and month-on-month prices are moderating.

Economy

The UK economy avoided recession in 2022 with the economy recording 0% growth between October and December. The Bank of England expect any recession in 2023/24 to be shorter and shallower than previously predicted.

Transactions

More than 1.26 million sales took place across the UK in 2022, making the market, after 2021, the busiest since 2007. Sales volumes in December were up 1.4% year-on-year and stronger than the pre-pandemic average (HMRC).

Demand

Over 750,000 First-time buyers have benefitted from the First Time Buyers' Relief introduced by the government in November 2017, saving a combined £1.9 billion in taxation until the end of Q3 2022.

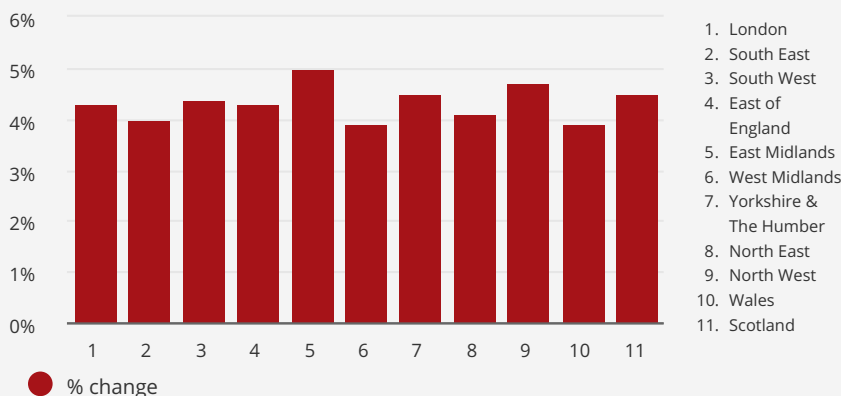
Investment

In the year to January monthly rental prices in the UK rose by 4.4%, up from 4.2% in December. The ONS Index of Private Housing Rental Prices includes pre-existing and new lets.

Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
SUDBURY & SURROUNDING	£440,715	£324,896	£254,707	£183,648
EAST OF ENGLAND	£500,313	£351,686	£294,470	£202,119
ENGLAND & WALES	£450,989	£268,530	£219,409	£226,898

Annual change in private rents by region



Source: Dataloft, Land Registry, Bank of England and ONS

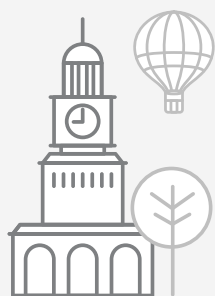


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LOCAL SALES MARKET ROUND UP

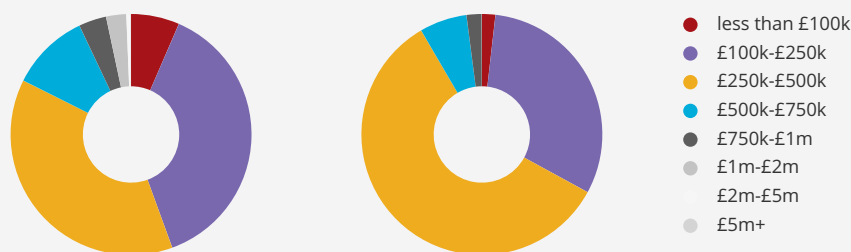


Over the last 12 months the average sales price in Sudbury & Surrounding was **£291,519**. The total value of sales was **£139,424,815**.

Transactions by price band over the last 12 months

NATIONAL

SUDBURY & SURROUNDING



Percentage of sales by property type over last 12 months



16%

Flat/Apartment



36%

Terraced



26%

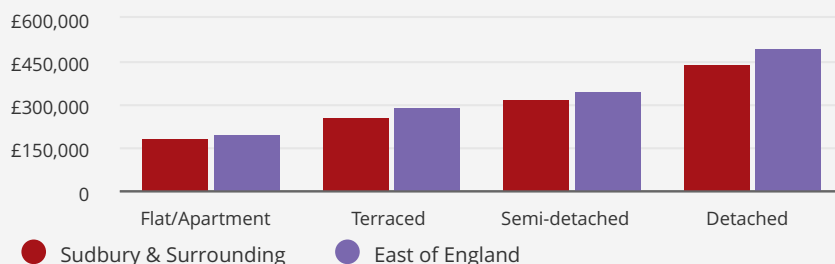
Semi-detached



22%

Detached

Average prices over last 12 months



Source: Dataloft, Land Registry

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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£625,000

RODBRIDGE HILL
CO10

£535,000

SOUTHGATE GARDENS
CO10

£525,000

RIMMER CLOSE
CO10

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+8%



+18%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**BELLE VUE PLACE,
CO10**

We are here to help YOU!

Contact us to see how we can help you today.