

# Sales market



## Sheppey

As part of our customer service promise, we invest time and energy into helping our clients make informed decisions. Our market reports take an analytical approach in presenting latest insight on the UK property market, with a more detailed focus on the Sheppey market. Talk to us to learn more.



**Chris Ellis, Harrison Homes**

### Sheppey | Sales and prices

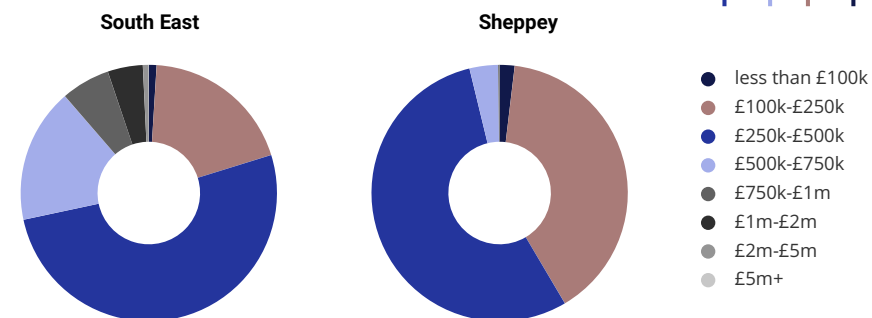
#### Sales by property type

	Detached	Semi-detached	Terraced	Flats
<b>Number of sales</b> last 12 months	129	146	220	35
<b>Average price achieved</b> last 12 months	£372,375	£276,232	£219,384	£133,505
<b>Average price change</b> per square foot				
<b>1 year</b>	6.5%	11.6%	8.7%	16.2%
<b>5 years</b>	22.8%	30.1%	23.3%	18.6%
<b>10 years</b>	76.9%	100.2%	101.9%	56.6%

Source: Dataloft, Land Registry, DLUHC

#### Sales by price band

over the last 12 months



Source: Dataloft, Land Registry, DLUHC

#### Local summary

Over the last 12 months the average sales price in Sheppey was £258,505. The average price on a per square foot basis was £283.

The highest value recorded by the Land Registry over the past 12 months was £250,000 for a flat and £750,000 for a house.

# Sales market

## Sheppey



### National market

#### House prices

Annual property price growth has considerably softened according to the latest indices released by the Halifax and Nationwide. Prices remain substantially higher than two years ago. All indices now report small month-on-month falls.

#### Economy

The Bank of England has raised the base rate of interest to 4%, its highest rate in 14 years, with expectations the rate will peak at 4.5% this year.

#### 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

The number of prospective buyers at the start of 2023 is up 4% on 2019 and up 55% compared with the two weeks before Christmas. However, enquiries are down a third on a year ago according to Rightmove.

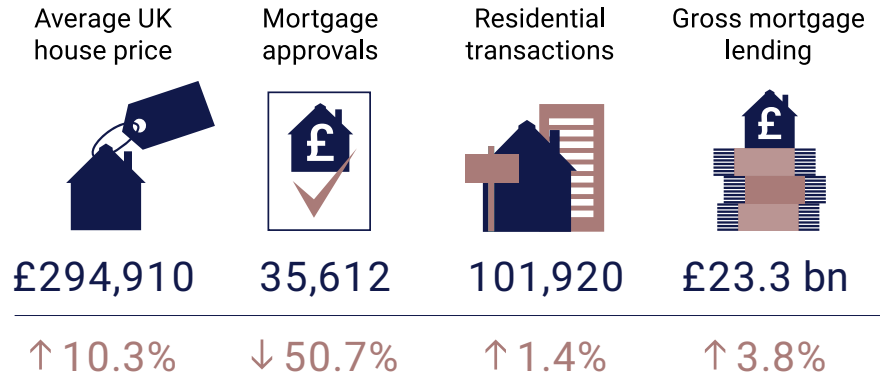
#### Investment

In the year to December monthly rental prices in the UK rose by 4.2%, up from 4.0% in November. The ONS Index of Private Housing Rental Prices includes pre-existing and new lets.

### Key market indicators

Latest month of data

% annual change



Source: Dataloft, Bank of England, HMRC, ONS, DLUHC

### Asking prices

Local region change

National change



Source: Rightmove. Data shows change in average asking prices of newly listed properties.

Chris Ellis

Harrisons

2, West Street, Sittingbourne, ME10 1AW

01795 474848

chris@harrisonshomes.co.uk

www.harrisonshomes.co.uk



Scan me!

FEBRUARY 2023

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

Disclaimer: This report is produced for general information only. Whilst every effort has been made to ensure the accuracy of this publication, Dataloft Ltd accepts no liability for any loss or damage of any nature arising from its use. At all times the content remains the property of Dataloft Ltd under copyright and reproduction of all or part of it in any form is prohibited without written permission from Dataloft Ltd. Published on 2023-02-03.

dataloftinform