

Market review

Burgess Hill



NATIONAL MARKET



8.5%
UK house price growth, year to December 2020
Source: ONS

121,640
Transactions in January, 24.1% increase year-on-year
Source: HMRC

FEBRUARY 2021

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

House prices

In December the UK HPI (ONS) reported a 8.5% annual increase in house prices. The North West had the largest annual increase (11.2%) and London had the smallest (3.5%).

Economy

The UK economy shrank by 9.9% in 2020 as coronavirus restrictions reduced output. In December, the economy grew by 1.2% as some restrictions were eased, meaning the UK looks set to avoid its first double-dip recession since the 1970s.

Transactions

An estimated 121,640 transactions (seasonally adjusted) were recorded in January 2021, the highest January total since 2007 and 24.1% higher than January 2020 (HMRC). Transaction numbers remain high as many seek to complete purchases prior to the Stamp Duty Holiday deadline, currently the end of March.

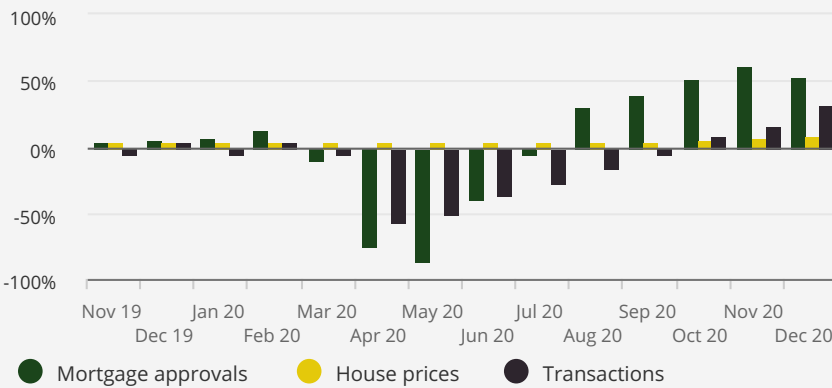
Demand

103,381 mortgages were approved in December 2020, over 50% higher than in December 2019 and at £24.2 billion, gross lending was at its highest monthly figure since March 2016. Year-on-year mortgage approvals in 2020 were up 3.7% on 2019 (Bank of England), although the value of lending was 10% lower.

Investment

According to ONS average rental values across the UK rose by 1.3% in the year to January 2021, the smallest annual increase since October 2019.

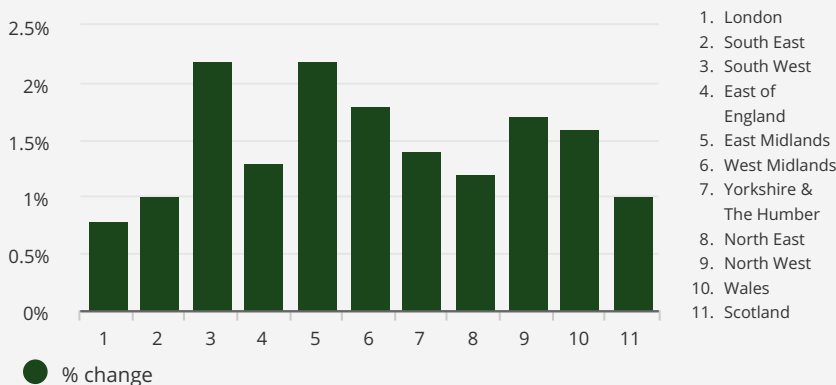
National housing market trends



Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
BURGESS HILL	£609,649	£400,015	£318,043	£228,954
SOUTH EAST	£544,839	£348,091	£282,253	£201,237
ENGLAND & WALES	£369,548	£225,880	£185,219	£216,761

Annual change in private rents to January 2021 by region



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

Burgess Hill

LOCAL MARKET ROUND UP

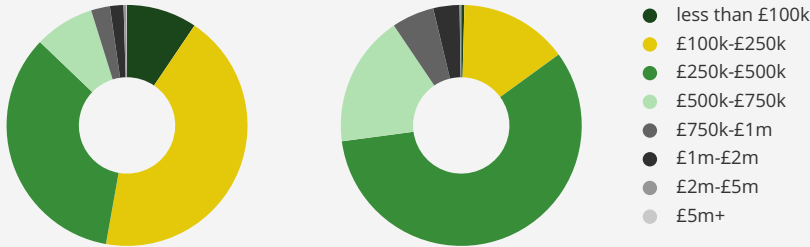


Over the last 12 full months there have been **1,636 sales** in Burgess Hill. This is a **-34%** change on the previous 12 month period. The average sales price was **£395,314**.

Transactions by price band over the last 12 months

NATIONAL

BURGESS HILL



Percentage of sales by property type over last 12 months



18%

Flat/Apartment



21%

Terraced



28%

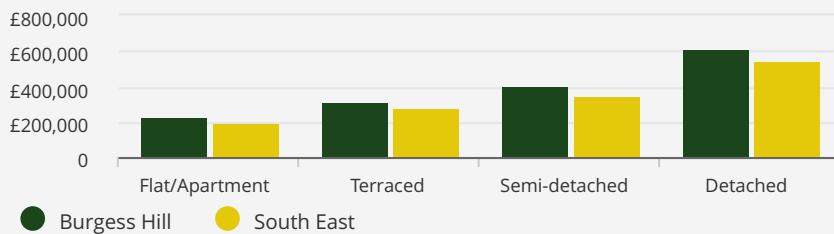
Semi-detached



32%

Detached

Average prices over last 12 months



Source: Dataloft, Land Registry



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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£1,600,000

HENFIELD ROAD
BN45

£1,450,000

HANLYE LANE
RH17

£1,415,000

HENFIELD COMMON NORTH
BN5

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



0%



+18%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

SYRESHAM GARDENS,
RH16

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