

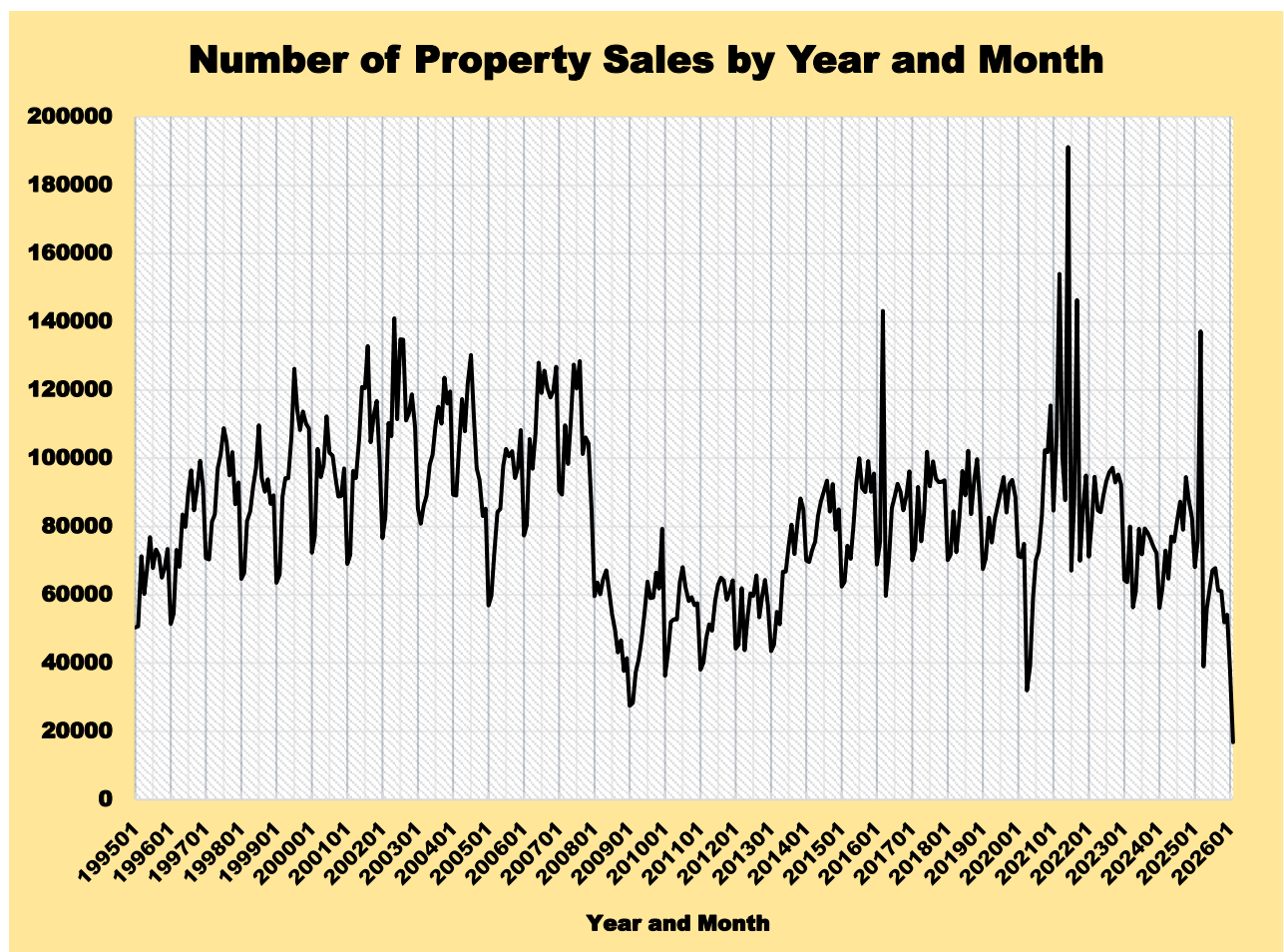
Trends in the Housing Market

Introduction

Since January 1995 Land Registry have released monthly residential property sales data in England and Wales. Each time a property is sold a record of the transaction is created and holds the address of the property along with the date of sale, the value of the transaction, whether the property is newly built, the property type (detached, semi-detached, terraced or flats) and whether the property is leasehold or freehold.

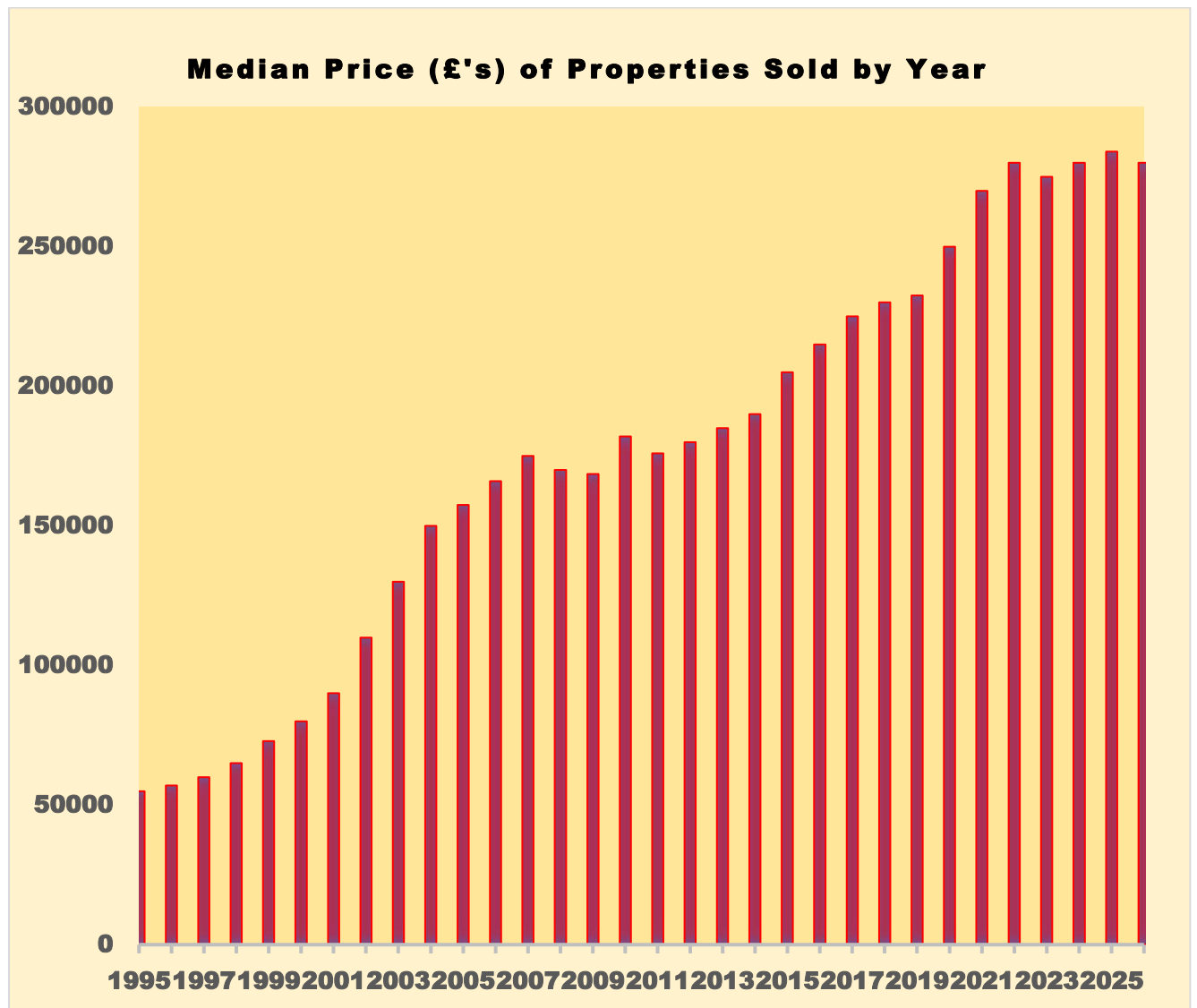
Trends

This data has been used to look at trends in the marketplace. The chart below shows the number of properties sold in England and Wales from 1995 onwards by month and year. There are relatively few sales to date in 2026 and the chart dip reflects nothing more than the fact that many sales have not yet been registered.

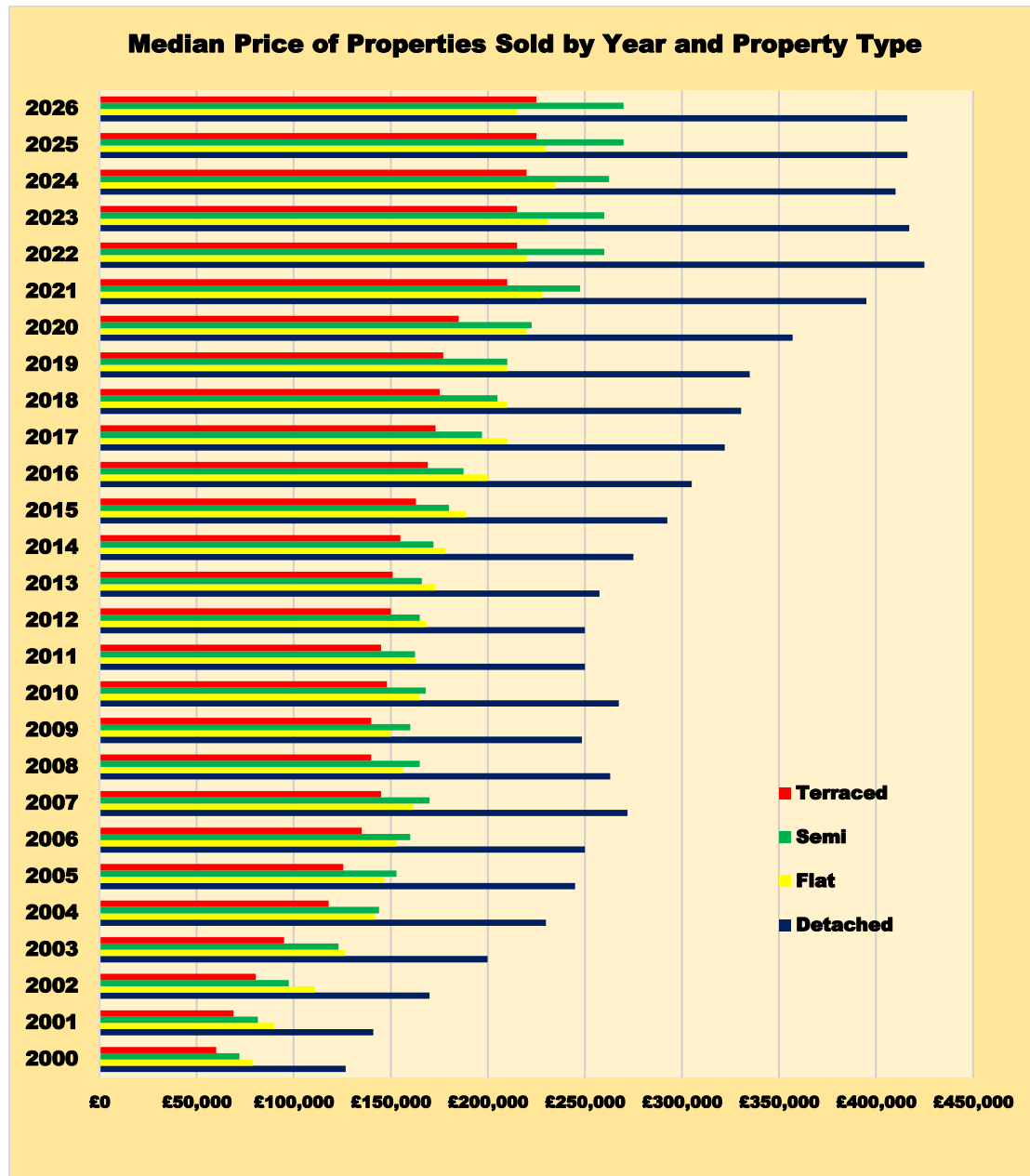


The chart shows large fluctuations in sales numbers, the 2008/9 recession adversely affected the housing market with sharp falls in the number of properties sold. The 2008 figures show a sharp fall from earlier periods, with the numbers almost halving. The housing market then recovered but current overall numbers are still a little short of the numbers prior to 2008. The spikes in 2016, 2021 and 2025 can all be attributed to changes in stamp duty. There is also a strong cyclical trend. The chart shows fewer sales in the winter months.

When we look at the price paid for properties over the same period, a very different picture emerges. Property prices have been on an upwards trajectory for many years, and the ups and downs of recessions have only had a small effect upon prices as the chart below shows. It is striking that whilst the number of sales changes radically due to the economic circumstances of the nation, these have much less of an effect upon prices. A recession simply means that fewer properties are for sale.

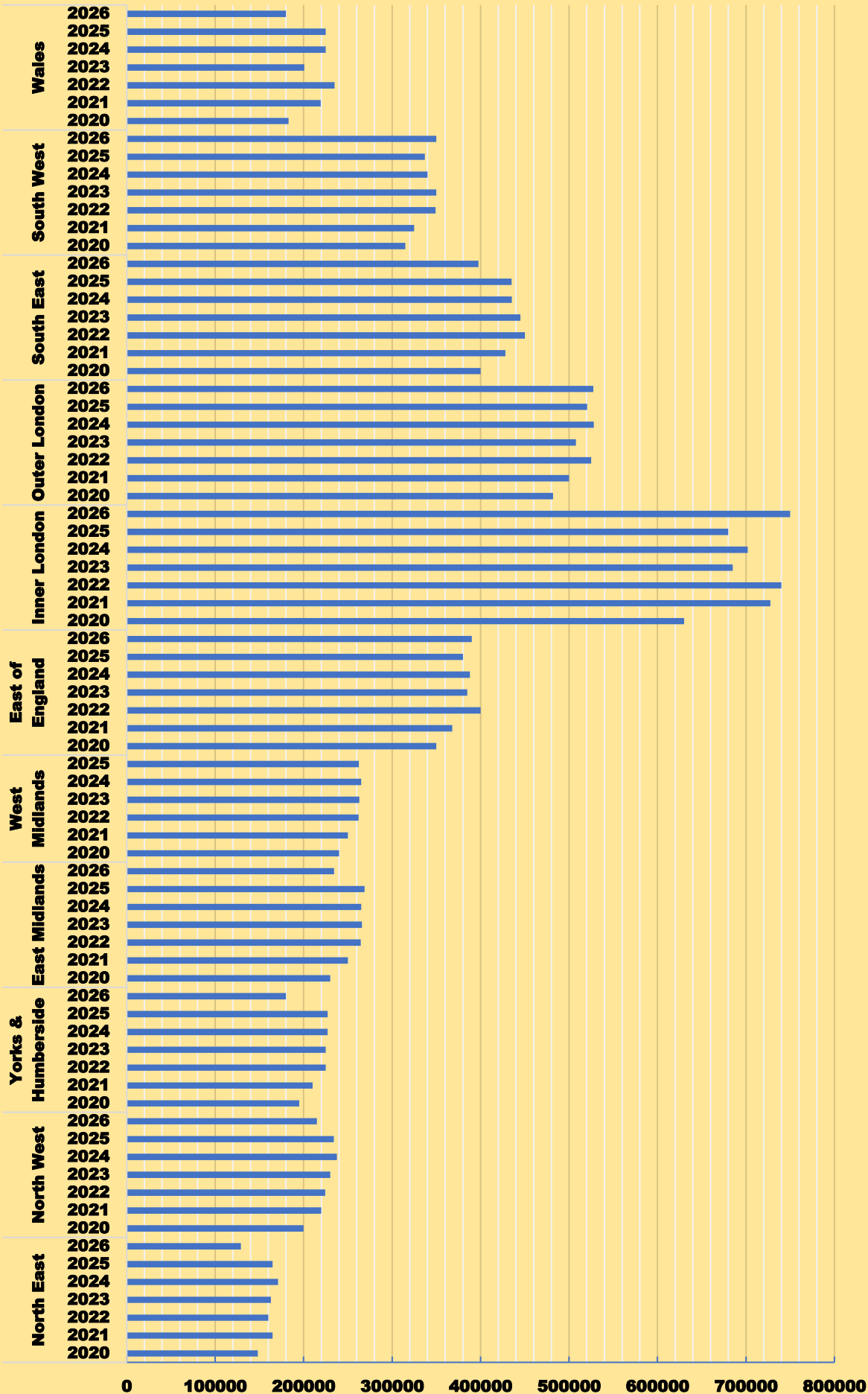


The following chart shows how the median property price paid varies by year since 2001 and property type. Detached properties are more expensive than all other property types and the differences are consistent over time.



The final chart shows the regional variations in property prices over the last six years. The variations in property prices are large. The chart shows that the most expensive areas are Inner London, followed by Outer London and the South East. Whilst the cheapest are the North East, Yorkshire and Humberside and Wales .

Median Property Price (£'s) by Region and Year



The following tables show the relationship between how often a property was sold and the price paid for the property, also whether the property was leasehold or freehold and the price paid, and finally whether the property was newly built . In all three tables the price paid was the 2025/6 value.

A count was derived by looking at how often a property had been sold since January 1995 and for those properties where the property was last sold in 2025 or 2026 the median property price was calculated. The results are shown in the tables below. The figures show that it is the cheaper properties that are sold more often. This makes sense if you think about the fact that first time buyers often start property ownership by buying cheaper properties but as they get older they can afford to move to more expensive properties.

Number of Times Sold since January 1995	Price Paid (£'s)
1	300,000
2	297,500
3	280,000
4	267,000
5	255,000
Six Times or more	242,000
Total	285,000

The second table gives the median values for properties sold in 2025/6 by leasehold and freehold. Freehold properties are more expensive.

Leasehold or Freehold Prices	Price Paid (£'s)
Freehold	300,000
Leasehold	220,000
Total	283,000

The final table shows that new builds are more expensive by some margin.

New Build	Price Paid (£'s)
Yes	280,000
Total	346,995
	283,000

David Griffiths

TRAC Consultancy

Email: daveowengriffiths1@gmail.com

Tel: 07799 840 133

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