



Llywodraeth Cymru  
Welsh Government

STATISTICS, DOCUMENT

# Land Transaction Tax statistics: October to December 2024

Our quarterly Welsh Revenue Authority (WRA) statistics for Land Transaction Tax (LTT). Data includes the number of transactions, tax due and a breakdown for areas within Wales.

**First published:** 30 January 2025

**Last updated:** 30 January 2025

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

# Contents

**Introduction** (<https://www.gov.wales#163595>)

**Main points** (<https://www.gov.wales#163597>)

**Statistician's comment** (<https://www.gov.wales#163599>)

**Analysis at the Wales level** (<https://www.gov.wales#163613>)

**Analysis within Wales** (<https://www.gov.wales#163821>)

**Further data available** (<https://www.gov.wales#163825>)

**Contact details** (<https://www.gov.wales#163829>)

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).

# Introduction

Previously we published analysis on the intent behind higher rates transactions for Land Transaction Tax (LTT), including purchases of second homes and buy to let properties. We published this in a [separate article](https://www.gov.wales/intent-behind-higher-rates-transactions-land-transaction-tax-july-2023-june-2024-html) alongside the previous release. We continue to welcome your feedback on the usefulness of this new analysis, how frequently we should publish this data in future and any other comments you have. Please contact us at [data@wra.gov.wales](mailto:data@wra.gov.wales)

Land Transaction Tax (LTT) is payable on residential and non-residential property and land interests purchased in Wales. The [tax rates and tax bands for LTT](https://gov.wales/land-transaction-tax-rates-and-bands) vary depending on the type of transaction.

This statistical release analyses the main trends in transactions and tax due for LTT. The [accompanying spreadsheet](https://gov.wales/sites/default/files/statistics-and-research/2025-01/land-transaction-tax-statistics-october-december-2024.ods) and our [StatsWales tables](https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales) contain more detailed data.

LTT statistics provide relatively timely information on activity in the Welsh property market. The statistics are also used by the Office for Budget Responsibility to [forecast LTT revenues](https://obr.uk/topics/scotland-wales-and-northern-ireland/welsh-tax-forecasts/).

The [glossary](https://gov.wales/glossary-land-transaction-tax-statistics) defines relevant terms used in this release. Our [key quality information](https://gov.wales/quality-information-land-transaction-tax-statistics) describes how LTT statistics satisfy the Code of Practice for Statistics.

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement).

LTT statistics are **accredited official statistics** (<https://osr.statisticsauthority.gov.uk/accredited-official-statistics/>). In February 2022, the Office for Statistics Regulation **independently reviewed and accredited these statistics** (<https://osr.statisticsauthority.gov.uk/publication/assessment-of-compliance-with-the-code-of-practice-for-statistics-land-transaction-tax-and-landfill-disposals-tax/pages/1/>) as complying with the standards of trustworthiness, quality and value in the **Code of Practice for Statistics** (<https://code.statisticsauthority.gov.uk/>). Accredited official statistics are called National Statistics in the **Statistics and Registration Service Act 2007** (<https://www.legislation.gov.uk/ukpga/2007/18/contents>).

Our **statistical output policy** (<https://gov.wales/welsh-revenue-authority-policy-publishing-official-statistics>) explains the policies and procedures we have in place for publishing official statistics, including our approach to revisions. We also publish the **list of posts** (<https://gov.wales/pre-release-access-welsh-revenue-authority-official-statistics>) which have pre-release access to our statistics, including for LTT.

When comparing LTT statistics over time, users should be aware of previous changes to LTT rates which affect the amount of tax due:

- **Changes to the nil rate threshold from 27 July 2020 to 31 March 2021** (<https://gov.wales/changes-land-transaction-tax-nil-rate-threshold>)
- **Extension of the temporary tax reduction period from 31 March 2021 to 30 June 2021** (<https://gov.wales/written-statement-land-transaction-tax-extension-temporary-tax-reduction-period>)
- **Increase to the higher residential rates and changes for non-residential property from 27 December 2022** (<https://gov.wales/changes-rates-and-bands-land-transaction-tax-december-2020>)
- **Changes to main residential rates and bands from 10 October 2022** (<https://gov.wales/changes-rates-and-bands-land-transaction-tax-october-2022>)
- **Increase to the higher residential rates from 11 December 2024** (<https://www.gov.wales/welsh-government-draft-budget-changes-land-transaction-tax->

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

and-landfill-disposals-tax)

**Back to top** (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Main points

### Residential transactions

- In October to December 2024, residential transactions were up 19% from the same quarter a year earlier, while the tax due was up 18%.
- From April to December 2024, the monthly numbers of transactions and amount of tax due were higher than the same month a year earlier (except June and September for transactions only).
- The percentage of transactions in the higher property bands has generally been increasing in the past 6 years, though has been more stable in the past 2 years. The trend has been similar for the contribution of these transactions to overall tax due.

### Non-residential transactions

- In October to December 2024, non-residential transactions were up 14% from the same quarter a year earlier, while the tax due was up 47%.
- In October and December 2024, the monthly tax due on non-residential transaction was above the monthly average (£6.9 million).
- In October to December 2024, 71% of non-residential tax due was contributed by transactions where there was a purchase involved of over £1 million, despite only representing 7% of non-residential transactions in this period.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

## Analysis within Wales (data for the year ending December 2024)

By local authority, higher rates transactions as a percentage of all residential transactions varied from 14% in Monmouthshire to 31% in Merthyr Tydfil.

Compared with the previous year (the year ending December 2023), the local authorities with the largest percentage changes were:

- Conwy and Isle of Anglesey (each with a decrease of 4 percentage points)
- Blaenau Gwent and Carmarthenshire (each with a decrease of 3 percentage points)

All other local authorities had changes of 2 percentage points or less.

In the past several years, there have been falls in these percentages in northern and western areas of Wales. The falls have occurred at different times in different areas. For example, there were falls for Conwy and Isle of Anglesey in the year to date, while the falls for Gwynedd occurred in earlier years with more stable percentages for Gwynedd more recently. In future, we'll monitor trend data on the intent of purchase to assess whether this is due to a material change in purchase of second homes.

It's important to note that several factors can mean a residential transaction is subject to higher rates. We previously published an [article](https://www.gov.wales/intent-behind-higher-rates-transactions-land-transaction-tax-july-2023-june-2024-html) (<https://www.gov.wales/intent-behind-higher-rates-transactions-land-transaction-tax-july-2023-june-2024-html>) with a breakdown for some reasons why transactions are at the higher rates. This uses a question the intent behind the higher rates transaction which was introduced to the tax return in summer 2023. The categories we've published data for include:

- buy to let landlord

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

- second home, holiday home or holiday let
- bridging (buying a new property while trying to sell an existing one)
- other

The LTT statistics only include properties sold in the past year. They don't represent the full stock of properties in any local authority.

Further information on how to use statistics on the higher rates of LTT is presented in a statistical article published by Welsh Government: **Second homes: What does the data tell us?** (<https://www.gov.wales/second-homes-what-does-data-tell-us>)

**Back to top** (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Statistician's comment

Adam Al-Nuaimi, Head of Data Analysis in the WRA, commented on these statistics:

“ In some northern and western areas of Wales, we've continued to see falls in the proportion of residential properties charged at the higher rates of tax. In future, we'll continue monitoring data on the intent of purchase of higher rate properties to assess whether this is due to a material change in purchase of second homes, or whether other reasons apply.

“ At a Wales level, quarterly residential LTT revenues in October to December were higher than the same quarter a year earlier, but not as high as the same quarter two years earlier. The rise in the current quarter compared with a year earlier reflects an increase in residential

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

transactions and average property values over that time.

“ Revenue from non-residential transactions in the current quarter was higher than the same period a year earlier.

“ We continue to welcome user feedback on the article we published in October about the reasons for higher rate transactions. ”

**Back to top** (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Analysis at the Wales level

Please note that throughout this release, any use of the term ‘non-residential’ includes transactions that are not wholly residential. That is, those transactions which have both residential and commercial elements.

Users should be aware that if a property or piece of land is sold multiple times within a quarter or a year, it would feature multiple times in the statistics for that period. In April 2023 to March 2024, we estimate that between 2.5% and 3% of transactions involved a piece of land or property which has been sold more than once in the year.

The data presented in this release has been extracted on 20 January 2025 unless otherwise stated.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).



**Table 1: Transactions for October to December 2024 and % change from the same period one year earlier, by type of transaction**

Transaction type	Transactions [number] - October to December 2024 [provisional]	% change (compared with October to December 2023) [note 2]
Residential	13,860	19%
Of which: higher rates residential	3,010	16%
Non-residential	1,720	14%
<b>All transactions</b>	<b>15,570</b>	<b>18%</b>

**Table 2: Tax due for October to December 2024 and % change from the same period one year earlier, by type of transaction**

Transaction type	Tax due [£ millions] - October to December 2024 [provisional]	% change (compared with October to December 2023) [note 2]
Residential	74.2	18%
Of which: Additional revenue from higher	25.6	19%

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

Transaction type	Tax due [£ millions] - October to December 2024 [provisional]	% change (compared with October to December 2023) [note 2]
rates [note 1]		
Non-residential	22.1	47%
<b>All transactions</b>	<b>96.3</b>	<b>24%</b>

Source: [LTT statistics by time period and transaction type on StatsWales](https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-by-timeperiod-transactiontype) (includes data back to April 2018, not presented above)

[Note 1] This item only includes the additional revenue from higher rate transactions. This item does not include the main rate component of higher rate transactions.

[Note 2] Estimates for October to December 2023 were made in January 2024.

Largely due to seasonal patterns in the property market, it can be helpful to compare the current period with data from the same period a year earlier. Therefore, when comparing October to December 2024 on a like-for-like basis with October to December 2023:

- the total number transactions rose by 18% and the tax due on those transactions rose by 24%
- residential transactions increased by 19% and the tax due on those transactions increased by 18%
- of which, higher rates transactions rose by 16%
- additional revenue from higher rates residential transactions rose by

This document was downloaded from GOV.WALES and may not be the latest version.

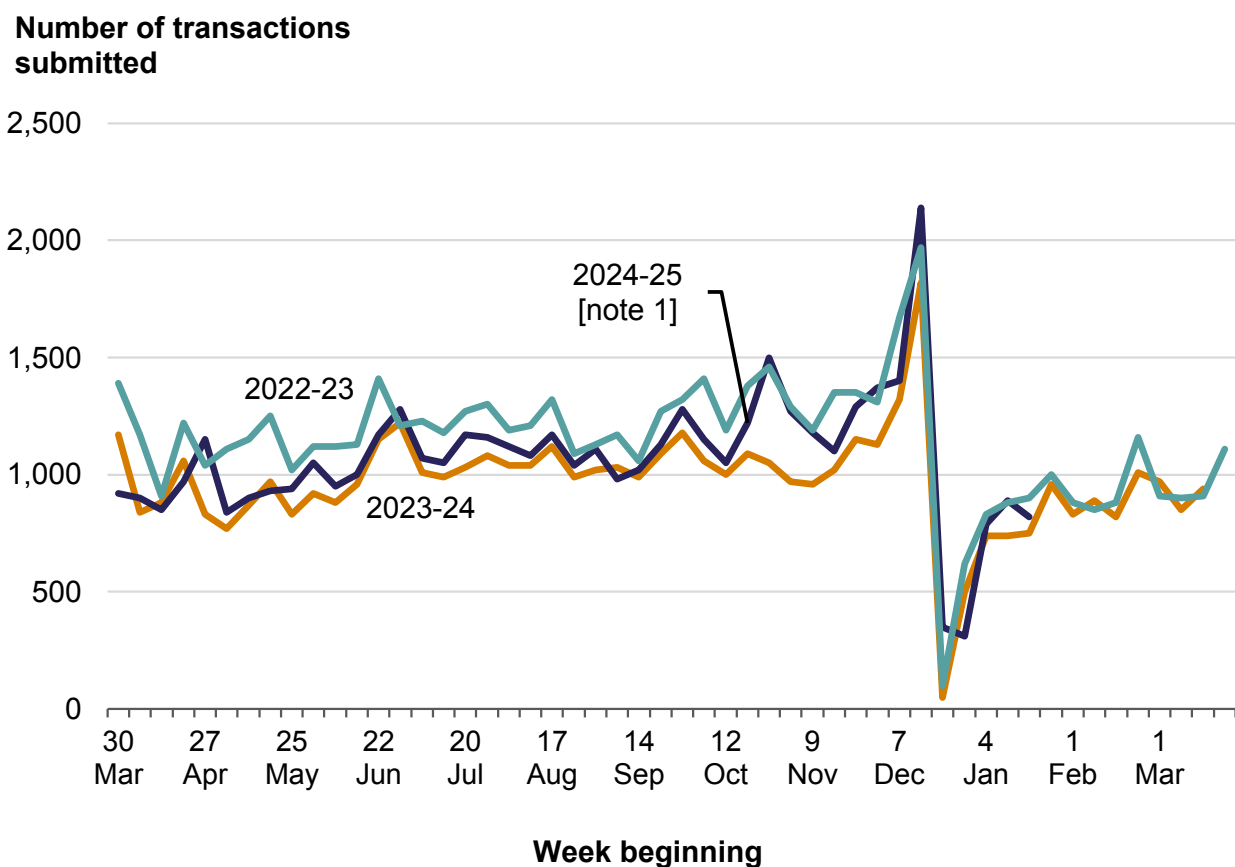
Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (https://www.gov.wales/copyright-statement).

19%. This will have been partly influenced by the 1% increase to tax rates in all bands for higher rates residential transactions from 11 December 2024.

- non-residential transactions increased by 14%. Tax due from non-residential transactions rose by 47%.

## Figure 1: Weekly number of transactions submitted to the WRA



Description of Figure 1: The line chart shows the weekly number of transactions submitted to the WRA had a sharp drop during holidays. Generally, the weekly numbers of transactions submitted since April 2024 were higher than the same week in the previous year, but lower than or similar to the year before that.

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

Source: **Weekly number of transactions submitted to the WRA (Open Document Spreadsheet, 119 Kb)** (<https://gov.wales/sites/default/files/statistics-and-research/2025-01/land-transaction-tax-statistics-october-december-2024.ods>) (includes data back to April 2018, not presented above)

[Note 1] This includes a small number of transactions effective in January 2025.

Figure 1 above shows the total number of transactions submitted to the WRA in each 7-day period for the latest 3 financial years. These periods begin on a Saturday and end on the following Friday. For example, the point '30-Mar' in 2024-25 shows the number of residential and non-residential transactions submitted to the WRA from 30 March to 5 April 2024 (inclusive). The actual dates differ slightly in the previous year. For example, the equivalent week in the previous year ran from 1 to 7 April 2023 (inclusive).

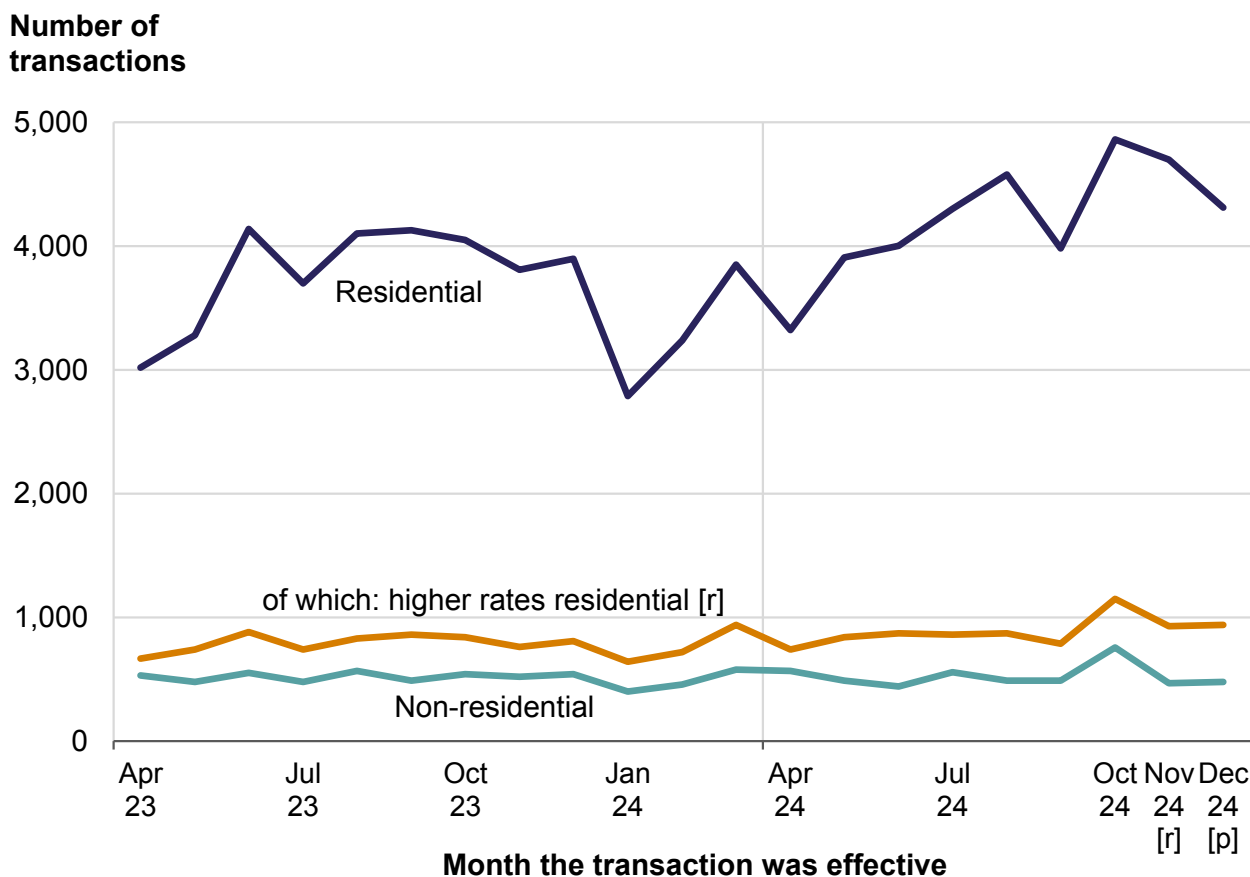
Figure 1 shows data by **submitted date** (<https://gov.wales/glossary-land-transaction-tax-statistics#28257>) and does not use data extracted on a certain date. This differs from effective date, which is the date we use for most analysis in this release and for which we extract data as at a particular date (20 January 2025 in this release).

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).

**Figure 2: Number of transactions, by type and month the transaction was effective**



Description of Figure 2: The line chart shows that from April 2024, the monthly number of residential transactions was higher than the same month a year earlier, except for June and September 2024. Non-residential transactions were at a lower level and fluctuated with a rise seen in March 2024 from the previous month.

Source: [LTT statistics by time period and transaction type on StatsWales](https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-by-timeperiod-transactiontype) (includes data back to April 2023)

2018, not presented above)

[p] Values for December 2024 are provisional and will be revised in a future publication.

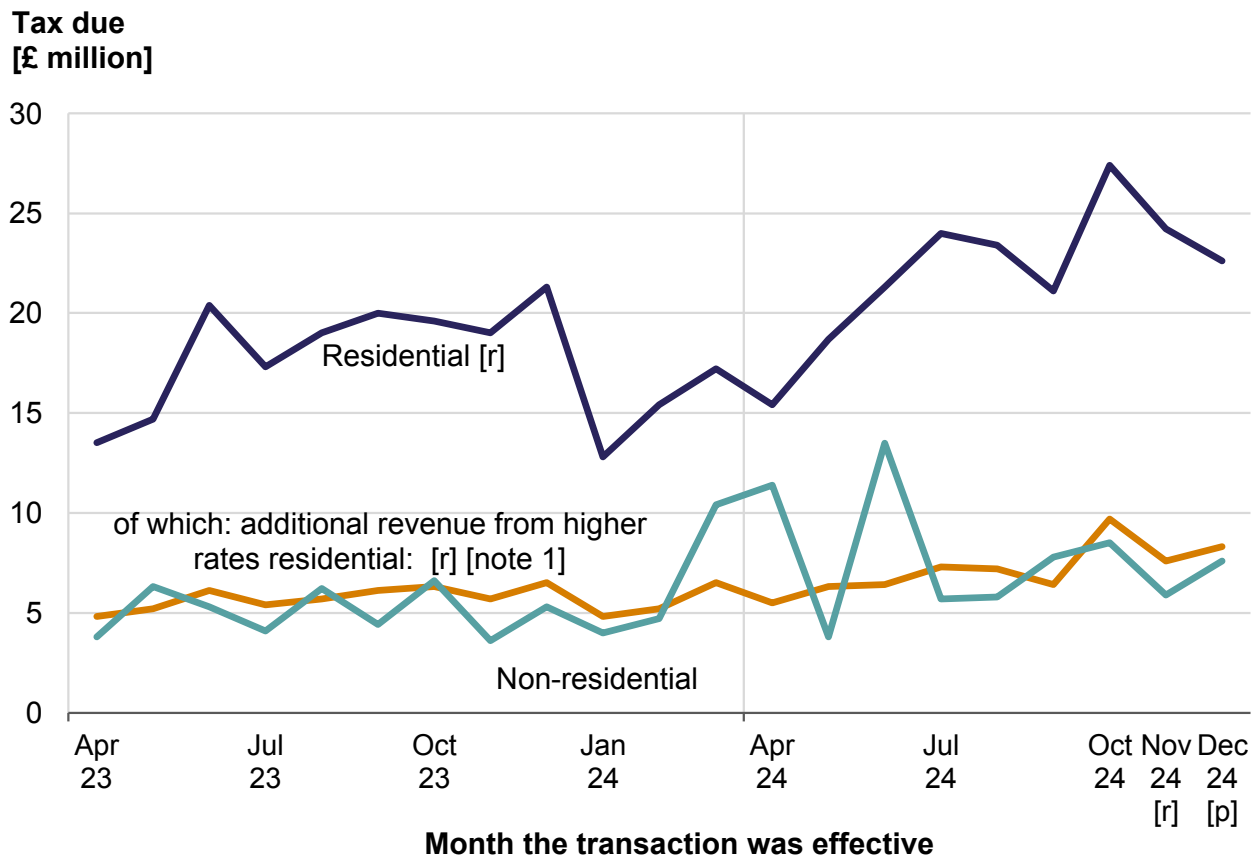
[r] Values for November 2024 are revised in this publication. Higher rates residential transactions for earlier periods have been revised downwards due to higher rate refunds being claimed.

In a typical year, the number of residential transactions by effective month vary somewhat. There is general seasonality with more transactions in the summer and autumn months, although some fluctuation is due to there being five Fridays in particular months rather than four, with Friday being the most common day of the week for transactions to be effective.

From April 2024, the number of residential transactions was higher than the same month in the previous year except for June and September 2024.

For non-residential transactions, in March each year we see an increase from the previous month (February). This may generally be due to non-residential leases to be renewed at the end of the financial year. However in March 2024, the increase in non-residential transactions over February was due to purchases and the reasons for this are unclear.

**Figure 3: Tax due on transactions, by month transaction was effective [£ million]**



Description of Figure 3: The line chart shows that from April 2024, the monthly amount of tax due on residential transactions was higher than the same month in the previous year, with the largest difference in October. From April 2023 to February 2024, the monthly non-residential tax due was below the monthly long-term average (£6.9 million) every month. From March 2024, the monthly non-residential tax due has been higher than the monthly long-term average most of the time. The non-residential tax due can vary considerably from month to month, often influenced by a small number of high value transactions.

Source: [LTT statistics by time period and transaction type on StatsWales](#)

(<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-by-timeperiod-transactiontype>) (includes data back to April 2018, not presented above)

[Note 1] This item only includes the additional revenue from higher rate transactions. This item does not include the main rate component of higher rate transactions.

[p] Values for December 2024 are provisional and will be revised in a future publication.

[r] Residential values for November 2024 and earlier have been revised downwards in this publication. This is to account for refunds of the higher rates of residential tax being paid out. Non-residential values for November 2024 have also been revised.

## Residential transactions by value

Figures 4 and 5 below shows quarterly trends in the number of **residential transactions** (<https://gov.wales/glossary-land-transaction-tax-statistics#28247>) and amount of **tax due** (<https://www.gov.wales/glossary-land-transaction-tax-statistics#28243>) in each tax band. There are six residential tax bands. We have combined the largest two bands here to show results for properties purchased for more than £750,000.

Transactions below £400,000 have been split into two categories based on the nil rate threshold for main rates transactions that was in place at the relevant times in the past five years.

For higher rates transactions, the nil rate threshold has been static over the last five years at £180,000. However, the nil rate threshold for main rate transactions has varied over time and is currently at £225,000. For our analysis, we have

This document was downloaded from GOV.WALES and may not be the latest version.

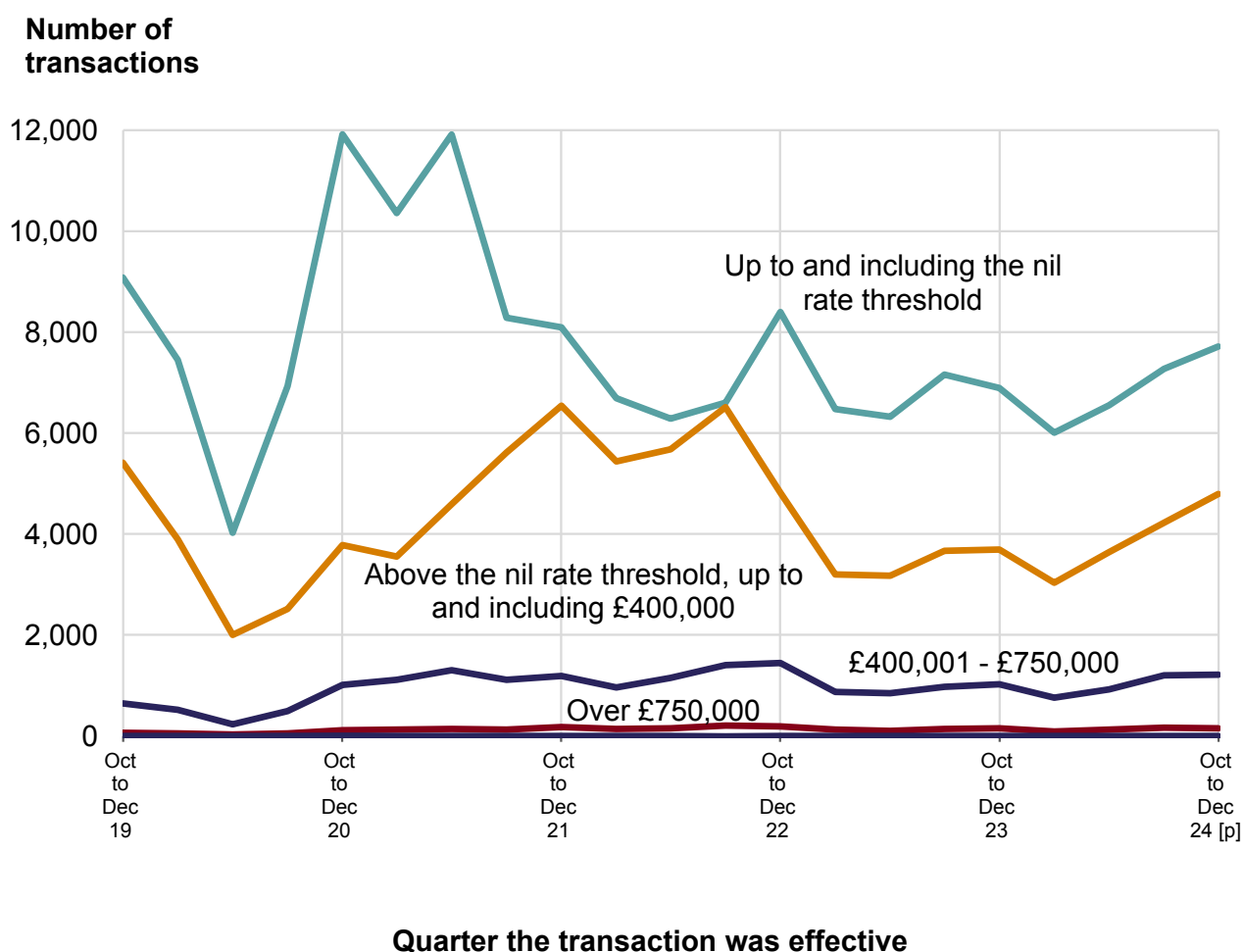
Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).



grouped these transactions as 'up to and including the nil rate threshold' based on thresholds in effect at the time of the transaction. For the full series of the nil rate thresholds, please see [Land Transaction Tax rates and bands](https://www.gov.wales/land-transaction-tax-rates-and-bands) (<https://www.gov.wales/land-transaction-tax-rates-and-bands>).

**Figure 4: Number of residential transactions, by residential tax band and quarter the transaction was effective**



Description of Figure 4: The line chart shows the number of residential

transactions in the bands 'up to and including the nil rate threshold' and 'above the nil rate threshold up to and including £400,000' varied considerably over time, with increases in the past three quarters. The quarterly number of transactions in the '£400,001 to £750,000' and 'over £750,000' bands were highest in October to December 2022 and July to September 2022 and have been lower since, though rose for the '£400,001 to £750,000' band in the past two quarters.

Source: **LTT statistics by time period and residential transaction value on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/residentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>)

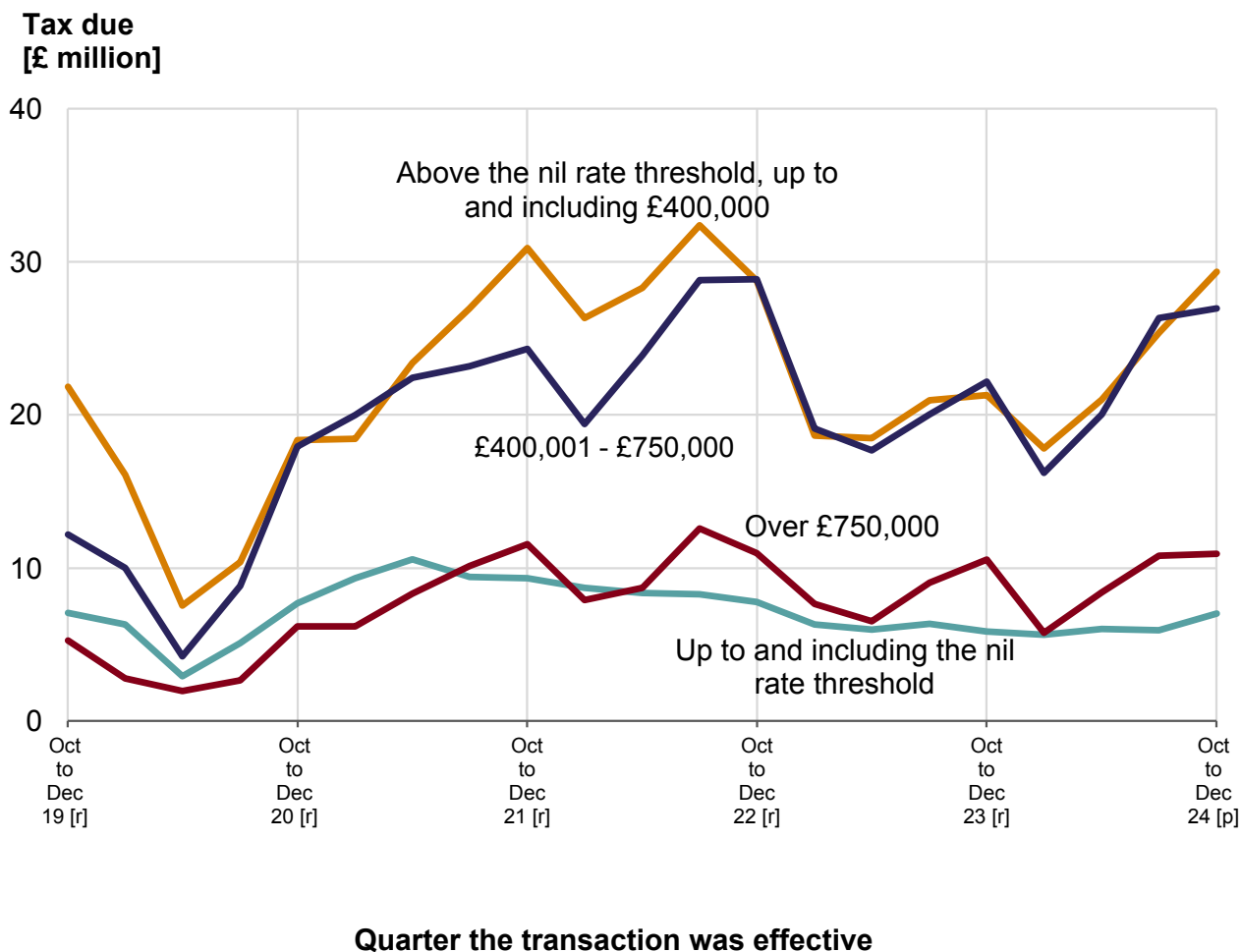
[p] The values for October to December 2024 are provisional and will be revised in a future publication.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

**Figure 5: Tax due on residential transactions, by residential tax band and quarter the transaction was effective [£ million]**



Description of Figure 5: The line chart shows that the quarterly amounts of tax due in the upper value tax bands was considerably higher in the past four years than in the years prior to that, with particular effects seen on transactions in 2020 due to the coronavirus (COVID-19) pandemic. The amount of tax due deriving from the '£400,001 to £750,000' band was highest in October to December 2022, and the amount for the 'over £750,000' band was highest in

July to September 2022, with lower values being seen more recently, though with increases seen in the past three quarters.

Source: **LTT statistics by time period and residential transaction value on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/residentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>)

[p] Values for October to December 2024 are provisional and will be revised in a future publication.

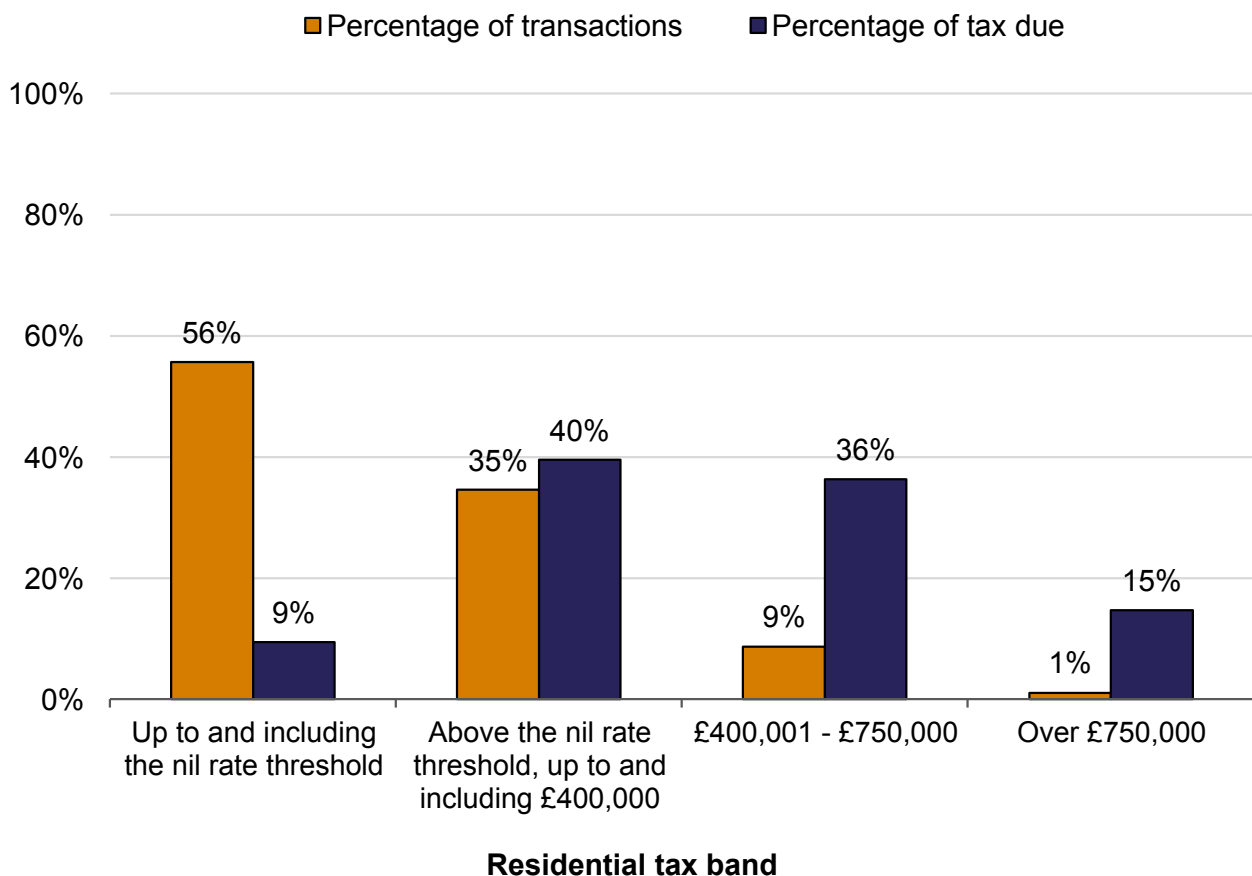
[r] Values for July to September 2024 and earlier have been revised downwards in this publication. This is to account for refunds of the higher rates of residential tax being paid out.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).

**Figure 6: Percentage of residential transactions and tax due in each tax band, October to December 2024 [provisional]**



Description of Figure 6: The bar chart shows that in October to December 2024, residential transactions which were up to and including the nil rate threshold accounted for between half and three fifths of all transactions and just below a tenth of the total tax due. Meanwhile, the 1% of transactions which were over £750,000 accounted for 15% of the total tax due.

Source: [LTT statistics by time period and residential transaction value on](#)

**StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/residentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>) (includes data back to April 2018, not presented above)

Figure 6 shows that in October to December 2024, 56% of residential transactions were up to and including the nil rate threshold (defined below Figure 4). Percentages for previous quarters varied between 45% and 71%. In October to December 2024, the transactions for this band accounted for 9% of residential tax due. This is lower than the 22% seen in April to June 2018 (not shown in Figure 6), with generally a decreasing trend seen in the intervening six years, though more stable in the past 2 years.

In October to December 2024, the 1% of residential transactions with a value over £750,000 contributed 16% of residential tax due. For previous quarters, the percentage of transactions in this category was similarly small. For residential tax due, the percentages generally rose for 3 years from the 4% seen in April to June 2018 (not shown in Figure 6), though the percentages have been more stable in the past 2 years.

The percentage of transactions with a value £400,001 to £750,000 generally rose in most quarters, from 3% in April to June 2018 to 9% in October to December 2024, though has been more stable in the past 3 years. Similarly the percentage of residential tax due contributed by these transactions generally rose from 24% in April to June 2018 to 36% in October to December 2024, also being more stable in the past 2 years.

## Non-residential transactions by value

For each tax band, Figures 7 and 8 show the quarterly trends in the number of **non-residential transactions** (<https://gov.wales/glossary-land-transaction-tax-statistics#28249>) and tax due. There are 4 tax bands for the non-rental value. We have combined the smallest 2 bands here to show results for properties with a

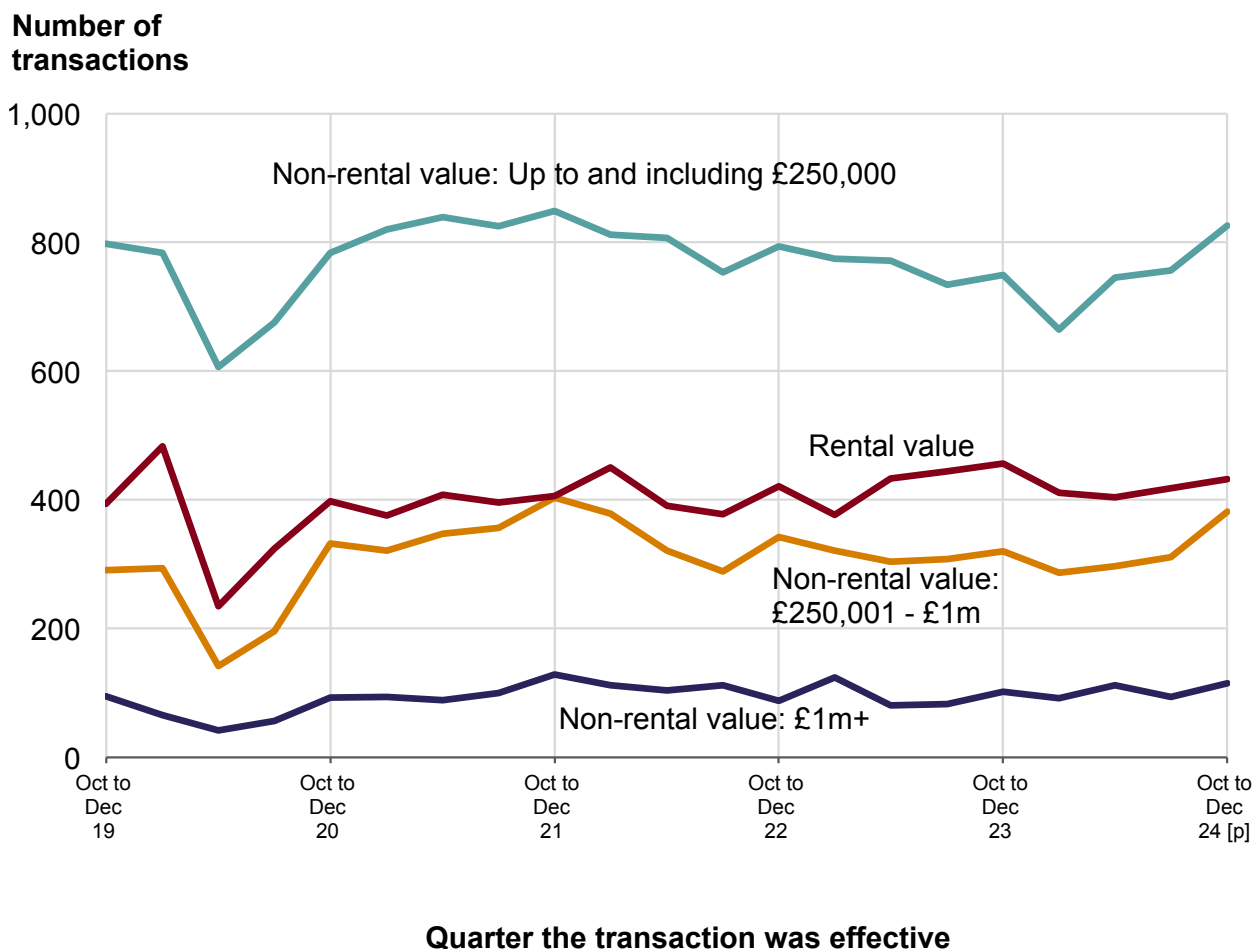
This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

non-rental value less than £250,000.

**Figure 7: Number of non-residential transactions, by value and quarter the transaction was effective [Note 1]**



Description of Figure 7: The line chart shows that the number of non-residential transactions in the four bands presented fell substantially in April to June 2020. The numbers of transactions recovered in the following quarters while smaller fluctuations have been seen in the past four years. In October to December 2024, all bands saw an increase from the previous quarter.

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

Source: **LTT statistics by time period and non-residential transaction value on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/nonresidentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>)

[Note 1] A small number of newly granted leases have both a premium paid and a rental value. Therefore these transactions are included twice in Figure 7, under both the non-rental value and the rental value.

[p] The values for October to December 2024 are provisional and will be revised in a future publication.

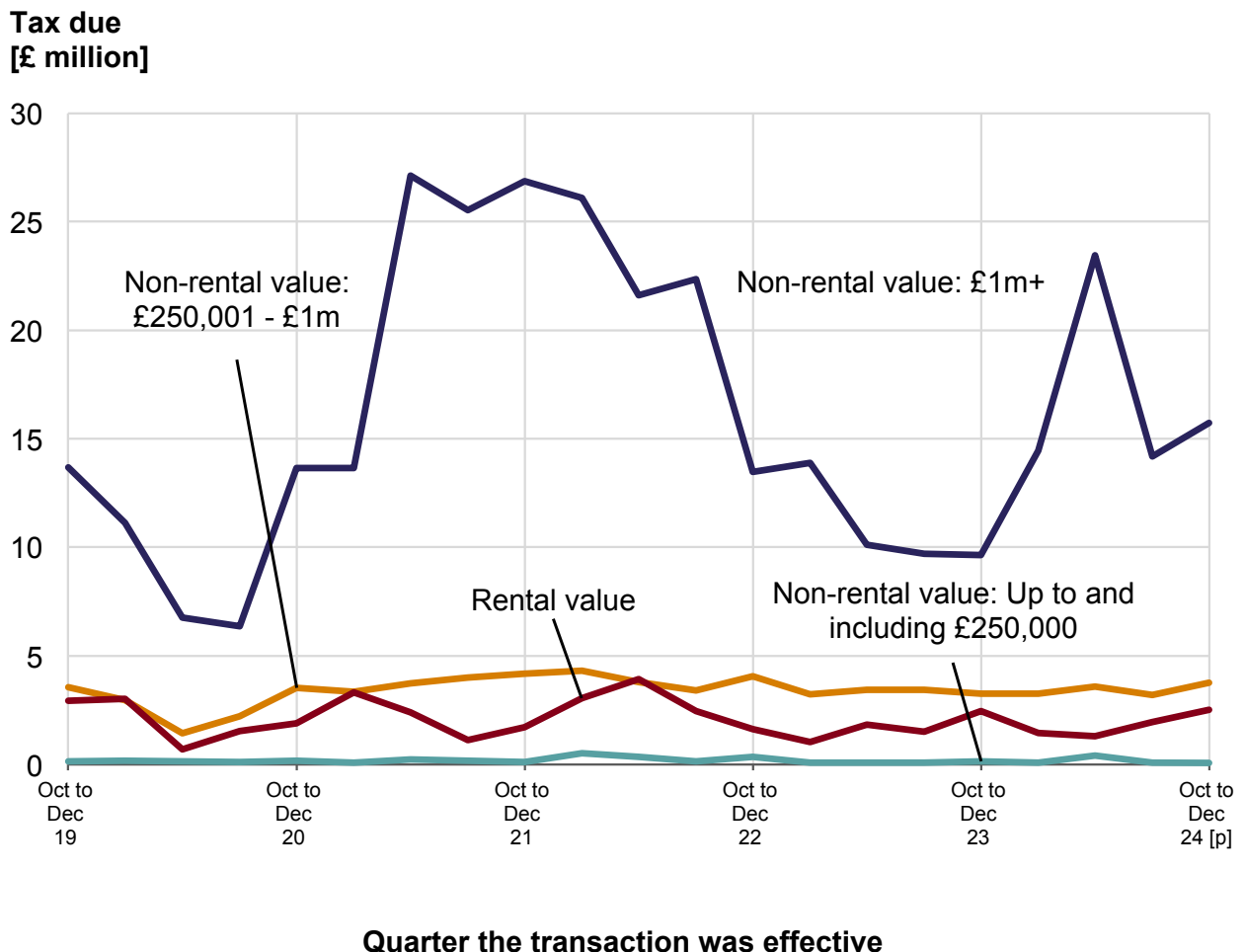
**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).



**Figure 8: Tax due on non-residential transactions, by value and quarter the transaction was effective [£ million]**

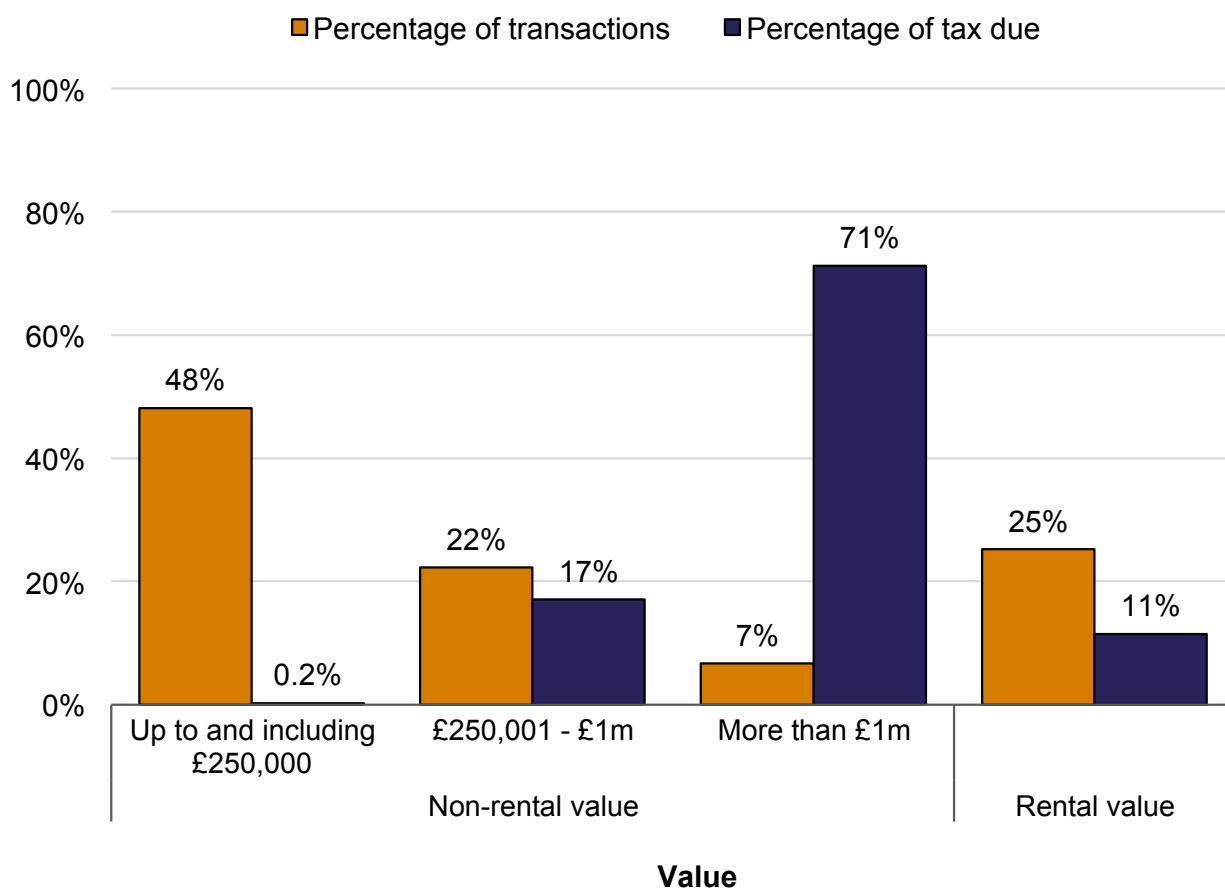


Description of Figure 8: The line chart shows that the quarterly tax due from non- rental value of properties over £1 million has fluctuated greatly over time with the highest values seen in the 6 quarters April 2021 to September 2022, and April to June 2024. For all quarters, the tax due from this category was considerably higher than the other two non- rental bands presented and the rental value. The non- residential tax due can vary considerably from quarter to quarter, often influenced by a small number of high value transactions.

Source: **LTT statistics by time period and non-residential transaction value on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/nonresidentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>)

[p] The values for October to December 2024 are provisional and will be revised in a future publication.

**Figure 9: Percentage of tax due on non-residential transactions in each value band, October to December 2024 [provisional]**



Description of Figure 9: The bar chart shows that in October to December 2024,

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

just under half of non-residential transactions had a non-rental value of up to and including £250,000, with those transactions contributing 0.2% of non-residential tax due. The 7% of non-residential transactions with a non-rental value of more than £1 million contributed just under three quarters of tax due. Around a quarter of non-residential transactions had a rental value associated with the transaction, contributing 11% of non-residential tax.

Source: **LTT statistics by time period and non-residential transaction value on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/nonresidentiallandtransactiontaxstatistics-by-timeperiod-transactionvalue>) (includes data back to April 2018, not presented above)

**Back to top** (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Analysis within Wales

This release presents geographic breakdowns for residential LTT. We present data for January to December 2024 (extracted as at January 2025) and make comparisons with data for January to December 2023 (extracted at January 2024). More detailed data for local authorities, National Parks, Senedd and Westminster Parliamentary constituencies is available on **StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/Geographic-data/residentiallandtransactiontaxstatistics-by-measure-nationalpark>).

We have not provided breakdowns by month or quarter, as there would be too few transactions in most local authorities to provide reliable statistics.

The local authority in which the transaction occurs is a mandatory question on the tax return, whereas the postcode where the transaction occurs is an optional question. We have combined these two pieces of information to derive our local

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).

authority statistics. Further information on this process and the data quality is available in our [key quality information for LTT statistics](https://gov.wales/key-quality-information-land-transaction-tax-statistics#section-28237) (https://gov.wales/key-quality-information-land-transaction-tax-statistics#section-28237).

Where supplied, the postcode on the tax return is used to derive the Senedd and Westminster Parliamentary constituencies, the National Park and built-up area.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

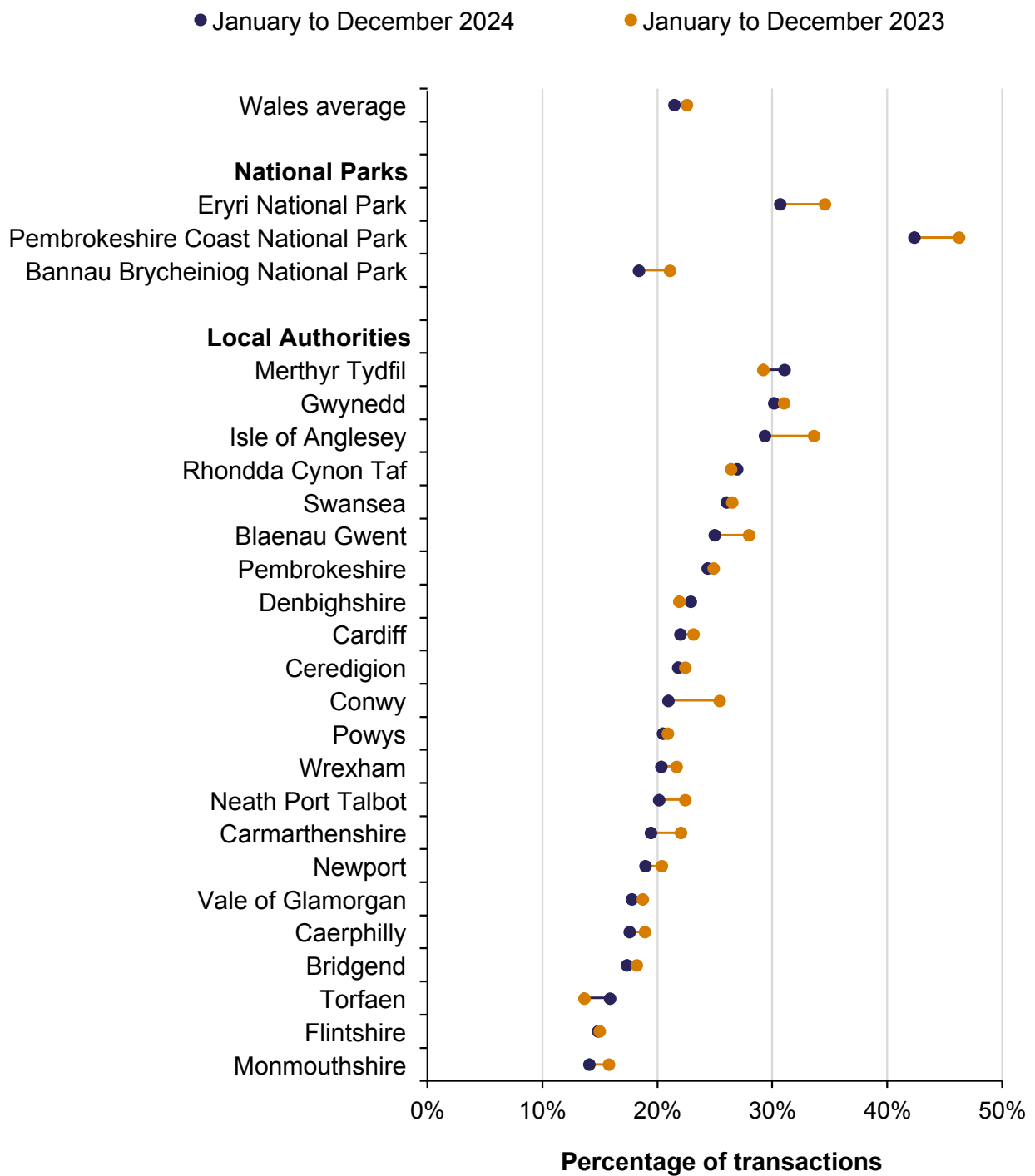
Get [information on copyright](https://www.gov.wales/copyright-statement) (https://www.gov.wales/copyright-statement).

## **Figure 10: Higher rates transactions as a percentage of all residential transactions, by local authority and National Park, January to December 2024 and January to December 2023**

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).



Description of Figure 10: The chart shows that higher rates transactions were relatively higher in Merthyr Tydfil, Gwynedd and Isle of Anglesey. For the latest

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

year compared with a year earlier, most authorities have decreases in their percentage of residential transactions which were at the higher rates, with several exceptions. Some of the areas presented are small and have small numbers of transactions, therefore greater volatility can be expected over time for these areas.

Source: **Residential LTT statistics by measure and local authority on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/Geographic-data/residentiallandtransactiontaxstatistics-by-measure-localauthority>) (includes data back to April 2018, not presented above)

**Residential LTT statistics by measure and National Park on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/Geographic-data/residentiallandtransactiontaxstatistics-by-measure-nationalpark>) (includes data back to April 2018, not presented above)

## When do purchasers pay higher rates?

It's important to note that several factors can mean a residential transaction is subject to higher rates. We previously published an [article](https://www.gov.wales/intent-behind-higher-rates-transactions-land-transaction-tax-july-2023-june-2024-html) (<https://www.gov.wales/intent-behind-higher-rates-transactions-land-transaction-tax-july-2023-june-2024-html>) with a breakdown for some reasons why transactions are at the higher rates. This uses a question the intent behind the higher rates transaction which was introduced to the tax return in summer 2023.

The categories we've published data for include:

- buy to let landlord

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

- second home, holiday home or holiday let
- bridging (buying a new property while trying to sell an existing one)
- other

The LTT statistics only include properties sold in the past year. They don't represent the full stock of properties in any local authority.

Higher rates transactions were relatively higher in authorities located in the northern and western parts of Wales and in some authorities in the south Wales valleys. The highest percentages were seen in Merthyr Tydfil (31%), Gwynedd (30%) and Isle of Anglesey (29%). Both of the main reasons for higher rates transactions, namely buy-to-let purchases and second or holiday home/let purchase impact which local authorities reside at the top of the distribution.

The lowest percentage was seen in Monmouthshire (14%).

In terms of percentage points, the local authorities with the largest changes were:

- Conwy and Isle of Anglesey (each with a decrease of 4 percentage points)
- Blaenau Gwent and Carmarthenshire (each with a decrease of 3 percentage points)

All other local authorities had changes of 2 percentage points or less.

The corresponding changes with the previous year for the three National Parks were:

- Pembrokeshire Coast: 46% to 42%, a decrease of 4 percentage points
- Eryri: 35% to 31%, a decrease of 4 percentage points
- Bannau Brycheiniog: 21% to 18%, a decrease of 3 percentage points

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).



In the past several years, there have been falls in these percentages in northern and western areas of Wales. The falls have occurred at different times in different areas. For example, there were falls for Conwy and Isle of Anglesey in the year to date, while the falls for Gwynedd occurred in earlier years with more stable percentages for Gwynedd more recently. In future, we'll monitor trend data on the intent of purchase to assess whether this is due to a material change in purchase of second homes.

Users should be aware that:

- some of the areas presented are small and have small numbers of transactions, therefore greater volatility can be expected over time for these areas
- there are some overlaps in the time periods used when, for example, considering data for the year to June 2024 and year to September 2024. Therefore to derive cumulative changes over time, it is better to calculate percentage changes for the latest year against a year earlier

[Back to top](https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top) (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Further data available

Various other data are not analysed in this release but we publish this data in the spreadsheet accompanying this release and on StatsWales.

## Tax due on additional transactions which were untypically large or with restricted detail

Certain transactions have been excluded from the statistics reported in this

release. This includes:

- untypically large transactions, which relates to the 2019-20 purchase by Transport for Wales of the Core Valley Line rail asset from Network Rail. £28.2 million of tax was due and paid on this transaction
- a small number of low-value transactions where we are unable to provide any information other than the total tax figure in the year. This is because there is a risk of revealing details of the individual transactions

Statistics on annual tax due for these transactions is published on StatsWales:

**LTT statistics on total tax due including transactions with restricted detail on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-tax-due-including-transactions-restricted-detail>)

## Reliefs

Taxpayers can claim **reliefs** (<https://gov.wales/glossary-land-transaction-tax-statistics#28251>) on both residential and non-residential transactions. Reliefs reduce the amount of tax due when certain conditions are met. More than one relief can be applied to a single transaction.

Reliefs may reduce the tax due:

- to zero, known as a full relief
- or by a certain percentage or amount, known as a partial relief

Statistics on reliefs are published in the spreadsheet accompanying this release and on StatsWales:

**LTT statistics on reliefs impacting on tax by measure and transaction type**

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).

on **StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-reliefimpactingtax-by-measure-transactiontype>)

## Refunds of the higher rates of residential tax

When a taxpayer claims a **refund for higher rates residential LTT** (<https://gov.wales/glossary-land-transaction-tax-statistics#28255>), the original transaction is amended to a main rate residential LTT transaction. Refund statistics on a variety of bases are published in the spreadsheet accompanying this release and on StatsWales:

- **LTT statistics on higher rate refunds by original transaction date on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-higherraterefunds-by-originaltransactiondate>)
- **LTT statistics on higher rate refunds by original transaction date and refund approved date on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-higherraterefunds-by-originaltransactiondate-refundapproveddate>)
- **LTT statistics on tax paid and higher rate refunds (cash basis) on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-tax-paid-higher-rate-refunds-cash-basis>)

## Tax paid

We publish statistics on the amount of tax paid in the spreadsheet accompanying this release and on StatsWales.

Please note that in this edition of the statistics, there has been a downward revision of £1.7m in the data for October 2023. This corrects for an error which has been identified.

**LTT statistics on tax paid and higher rate refunds (cash basis) on StatsWales** (<https://statswales.gov.wales/Catalogue/Taxes-devolved-to-Wales/Land-Transaction-Tax/landtransactiontaxstatistics-tax-paid-higher-rate-refunds-cash-basis>)

## Analysis of revisions to our published estimates

Our first estimates of transactions and tax due for a particular month are published as provisional estimates. In subsequent releases, we regularly revise those estimates and those for earlier months. The percentage changes we see between first and second estimates for a particular month are now relatively small. These percentages are shown in the **spreadsheet accompanying this release** (<https://gov.wales/sites/default/files/statistics-and-research/2025-01/land-transaction-tax-statistics-october-december-2024.ods>).

**Back to top** (<https://gov.wales/land-transaction-tax-statistics-october-december-2024-html#brig-top>)

## Contact details

**Statistician: Dave Jones**

**Telephone:** 03000 254 729

**Email:** [data@wra.gov.wales](mailto:data@wra.gov.wales)

(<https://www.gov.walesmailto:data@wra.gov.wales>)

Rydym yn croesawu galwadau a gohebiaeth yn Gymraeg / We welcome calls and correspondence in Welsh.

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get **information on copyright** (<https://www.gov.wales/copyright-statement>).

## Media

**Telephone:** 03000 254 770

**Email:** [news@wra.gov.wales](mailto:news@wra.gov.wales)

(<https://www.gov.walesmailto:news@wra.gov.wales>)

Rydym yn croesawu galwadau a gohebiaeth yn Gymraeg / We welcome calls and correspondence in Welsh.



Awdurdod Cyllid Cymru  
Welsh Revenue Authority



**This document may not be fully accessible.**

For more information refer to our [accessibility statement](https://www.gov.wales/accessibility-statement-govwales) (<https://www.gov.wales/accessibility-statement-govwales>).

**This document was downloaded from GOV.WALES and may not be the latest version.**

Go to <https://www.gov.wales/land-transaction-tax-statistics-october-december-2024-html> for the latest version.

Get [information on copyright](https://www.gov.wales/copyright-statement) (<https://www.gov.wales/copyright-statement>).