Edition 32

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CAMBRIDGE SUB-REGION

Housing market bulletin

Our housing market at December 2016

Welcome to the latest edition of our housing market bulletin, helping you keep track of local, regional and national housing market signals to December 2016. We continue to compare various aspects of our housing market, from the number of sales completing to comparative affordability of different tenures for the eight districts covered. Your feedback is always welcome.

Please do let us know if you tweet or share the Bulletin as we love to see it being quoted… @CambsHsgSubReg
Please see www.cambridgeshireinsight.org.uk/Housingmarketbulletin for previous editions.
Our next edition is due out in June 2017, based on March 2017 data.

Sue Beecroft, February 2017

December highlights

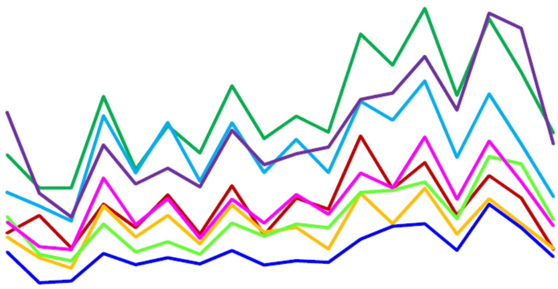
You can see a summary of the latest highlights and follow the page links to get to the full story…

Hometrack cities index, page 2

"In our view there is material upside for house prices in the coming years in many cities where the recovery since 2009 has been limited… The beneficiaries will be cities where investment in employment, infrastructure and regeneration will help stimulate the local economy."

Number of sales

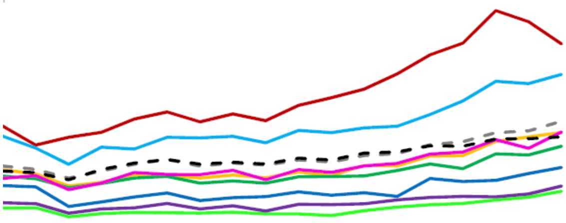
The number of sales & valuations on page 4 and the number of "actual" sales on page 6 both fell again, to December 2016.



Actual sales graphic

Price

Average prices based on sales reported by Land Registry (actual sales) on page 7 can be compared to the average including valuations data, on page 5. Lower quartile prices are set out on page 8 and price per square metre on page 9. Average prices based on sales only rose across our area to December 2016, with the exception of Cambridge.



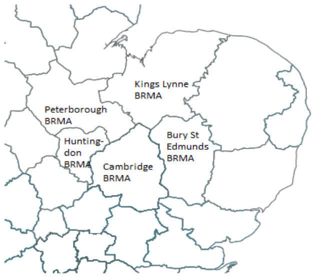
Average price based on actual sales only graphic

Market heat

Time taken to sell on page 10 and the % of the asking price achieved on page 11 give a view of the "heat" of our local market.

Private rent

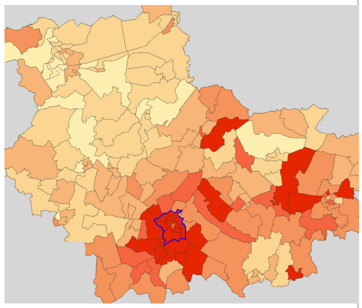
Many private rents have increased as seen on page 12.
Local housing allowances remain frozen at 2015 rates, set out on page 13 for each broad rental market area (BRMA).



Local BRMAs outlined

Ratios

Median and lower quartile ratios of income: house price are set out on page 14.
Of the 16 ratios for our area, 3 stayed the same and 13 got less affordable.

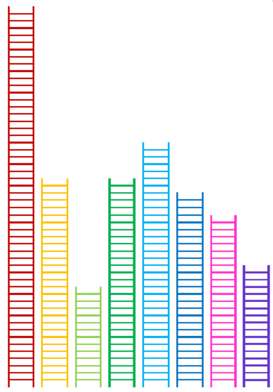


Lower quartile affordability ratios

Comparing weekly cost

A table on page 15 sets out weekly cost of 1, 2 and 3 beds of different tenures, for each district, the region and England.

Our ladders tool on page 3 helps visualise these weekly costs and compare costs between district, tenure and size of home.



Ladders graphic

Back page

Want to know more about Hometrack? Got suggestions? Questions? Feedback? All contact info on and some background on Hometrack is covered on page 16.

Top Tip To follow links in this bulletin, you can click on links which appear as underlined text. This will take you to the information or the page you seek. If this doesn't work, try holding down the "Ctrl" button too.

Hometrack: January 2017

UK house price cities index

...January 2017 index up 6.9% yoy and up 2.8% qoq

At February 2017...

- City level house price growth 6.9% year on year (yoy) down on 7.9% recorded in January 2016 quarter on quarter (qoq).
- London drops to 8th in city rankings registering lowest rate of growth (6.4%) for 42 months.
- The growth in city house prices since 2009 has been highly varied ranging from 13% to 85%. There remains material upside for house prices in large regional cities outside London.

What is "material upside"?
Material upside means there is strong house price growth, so plenty of opportunity for prices to continue growing.

City level house price inflation is running at 6.9% while growth in London is running at its lowest level for 4 years (6.4%) and set to slow further. House prices in many regional cities where the recovery has been muted have material upside so long as the economy continues to grow and mortgage rates remain low.

City house price growth 6.9%yoy

UK city house price inflation is running at 6.9% compared to 7.9% in January 2016. The slower rate of growth is down to a 0.2% price fall in the third quarter of 2016. This is a consequence of weaker investor demand after stamp duty changes and the impact of Brexit vote on market activity.

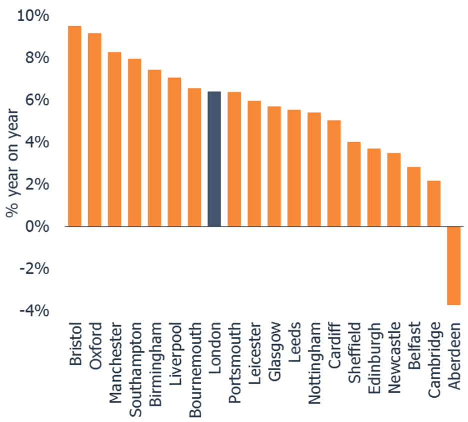
London market going 'ex-growth'

London has slipped to 8th in the price inflation rankings (graph 1). Year on year growth running at 6.4%, the lowest for 42 months. House price growth is slowing across all sub-markets. The lowest capital value markets continue to register above average price growth (>8%) - areas with average prices of c.£300,000 or 40% lower than the London average.

Table 1: 20 city index headline results, Jan 2017

	3 month change	% yoy	Average price
Aug-16	0.1%	6.7%	£238,800
Sep-16	- 0.2%	6.6%	£239,100
Oct-16	0.0%	6.3%	£239,200
Nov-16	0.7%	6.3%	£240,500
Dec-16	1.8%	6.8%	£243,500
Jan-17	2.8%	6.9%	£245,900

Graph 1: London drops to 8th in growth rankings



The markets with the highest capital values in London continue to register modest year on year price falls of up to 3% as weaker demand feeds into pricing at a faster rate than in outer London areas. We expect the rate of house price inflation for the London city index to continue to slow over 2017 towards 0%.

Regional cities overtake London

London is being overtaken by large regional cities such as Birmingham, Manchester and Liverpool where prices are rising off a lower base and where affordability levels remain in line with their long run average. Manchester is the fastest growing city outside southern England where prices are up 8.3% in the last year on an average price which is a third that of London

London prices up 85% since 2009

Slower growth in London is not surprising given house prices are 85% higher than they were in 2009 (graph 2). This growth is primarily a result of rising incomes and strong demand with buying power fuelled by record low mortgage rates.

Graph 2: Price recovery since 2009 - more upside

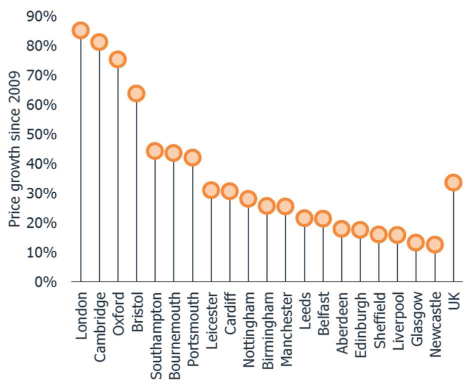


Table 2: City level summary, Jan 2017

	Current price	% yoy Dec 2016	% growth last qtr
Aberdeen	£186,200	- 3.7%	2.8%
Belfast	£126,100	2.8%	- 0.2%
Birmingham	£147,400	7.4%	1.5%
Bournemouth	£275,600	6.6%	2.3%
Bristol	£263,200	9.5%	1.8%
Cambridge	£418,100	2.2%	0.0%
Cardiff	£192,900	5.0%	0.4%
Edinburgh	£200,700	3.7%	- 1.3%
Glasgow	£115,200	5.7%	0.8%
Leeds	£154,700	5.5%	0.9%
Leicester	£160,500	6.0%	2.5%
Liverpool	£116,200	7.1%	2.9%
London	£486,600	6.4%	1.3%
Manchester	£150,600	8.3%	2.0%
Newcastle	£123,900	3.5%	1.5%
Nottingham	£140,300	5.4%	1.2%
Oxford	£430,200	9.2%	4.1%
Portsmouth	£221,100	6.4%	1.0%
Sheffield	£128,500	4.0%	- 0.1%
Southampton	£223,200	8.0%	2.1%
20 city index	£245,900	6.9%	2.8%
UK	£205,800	6.1%	1.4%

Cambridge and Oxford have recorded strong price gains of >75% which have resulted in record high price to earnings ratios in these cities.

The contrast to cities outside southern England is stark with prices in Newcastle, Glasgow and Liverpool just 13% to 16% higher than their post financial crisis lows.

Material upside for house prices in regional cities

The question is how much further house prices in regional cities could have to run were house prices to fully 'price in' low mortgage rates and the impact of continued economic growth and rising incomes.

In our view there is material upside for house prices in the coming years in many cities where the recovery since 2009 has been limited. This is based on our analysis of previous housing cycles and the recent profile of the recovery in London. The beneficiaries will be cities where investment in employment, infrastructure and regeneration will help stimulate the local economy. The timing and scale of future house price growth will, of course, depend upon the outlook for jobs, incomes and mortgage rates.

Source: https://www.hometrack.com/uk/insight/uk-cities-house-price-index/january-2017-cities-index/

“Ladders” of weekly housing cost

Weekly housing cost from page 15 are presented here as “ladders”. The ladders aim to help compare new build and resale costs with number of bedrooms, between districts. The scale (up the left) represents £10 chunks of weekly housing cost, so £540 represents a weekly cost of between £540 and £549.

Key and notes:

- Ave = average.
- LQ = lower quartile (proxy for ‘entry level’).
- Private rent = Median private rent.
- New build = weekly cost of newly built home.
- Resale = weekly cost of ‘second hand’ home.
- HA ‘aff’ rent = housing association ‘affordable’ rents, set at up to 80% of private rents.
- HA rent = low cost rent (that is, traditional social rented).
- LA rent = local authority rented (Cambridge and South Cambs only).
- Intermed rent = Intermediate rent, representing 80% of the median private rent advertised in the local area.
- (3) (2) (1) indicate the number of bedrooms.
- Full notes on data sources are on page 15.

£/wk	Cambridge	East Cambs	Fenland	Huntingdonshire	South Cambs	Forest Heath	St Edmundsbury	Peterborough
£570	(3) Ave new build							
£560	(3) LQ new build							
£550								
£540								
£530								
£520								
£510								
£500								
£490								
£480	(3) Ave resale (2) Ave new build							
£470								
£460								
£450	(2) LQ new build							
£440								
£430								
£420								
£410	(3) LQ resale							
£400								
£390								
£380					(3) Ave new build			
£370								
£360					(3) LQ new build			
£350	(2) Ave resale (1) Ave new build				(3) Ave resale			
£340	(1) LQ new build							
£330	(3) HomeBuy	(3) Ave new build		(3) Ave new build				
£320								
£310		(3) LQ new build			(3) LQ resale (2) Ave new build	(2) Ave new build		
£300	(3) Private rent							
£290	(2) LQ resale			(3) LQ new build				
£280		(3) Ave resale					(3) Ave new build	
£270	(1) Ave resale							
£260	(2) Private rent (2) HomeBuy						(3) Ave resale (3) LQ new build	
£250				(3) Ave resale	(2) LQ new build			
£240	(3) Intermed rent	(3) LQ resale		(3) Private rent	(3) HomeBuy (2) Ave resale			
£230					(3) Private rent	(3) Ave resale		
£220	(1) LQ resale			(3) LQ resale (2) Ave new build		(3) Ave new build	(3) LQ resale	
£210	(2) Intermed rent				(2) LQ resale	(3) Private rent		(3) Ave new build
£200	(1) Private rent	(3) Private rent		(2) LQ new build	(2) Private rent		(3) Private rent	(3) LQ new build
£190	(1) HomeBuy	(3) HomeBuy		(3) Intermed rent	(1) Ave resale	(3) LQ resale		
£180			(3) Ave new build (3) Ave resale	(1) Ave new build	(3) Intermed rent		(3) HomeBuy (2) Ave new build (2) LQ new build	(3) Ave resale
£170		(2) Private rent (1) Private rent	(3) LQ new build	(3) HomeBuy (2) Ave resale	(1) Private rent	(3) LQ new build (3) HA ‘aff’ rent (3) Intermed rent (2) Private rent	(2) Ave resale (1) Ave new build (1) LQ new build	
£160	(3) HA ‘aff’ rent (1) Intermed rent	(3) Intermed rent (2) Ave resale	(3) Private rent (3) LQ resale	(2) Private rent (1) LQ new build	(3) HA ‘aff’ rent (2) HomeBuy (2) Intermed rent (1) LQ resale	(2) Ave resale	(3) Intermed rent (2) Private rent	(3) Private rent
£150		(2) LQ resale				(3) HomeBuy (2) LQ new build (1) Private rent	(2) LQ resale (1) Private rent	(3) LQ resale
£140	(2) HA ‘aff’ rent	(3) HA ‘aff’ rent		(2) LQ resale	(1) Intermed rent	(2) Intermed rent	(3) HA ‘aff’ rent (1) Ave resale	(2) Ave new build (2) LQ new build (2) Private rent
£130		(2) Intermed rent (1) Intermed rent	(2) Private rent	(3) HA ‘aff’ rent (2) Intermed rent (1) Ave resale (1) Private rent	(2) HA ‘aff’ rent (1) HomeBuy	(2) LQ resale (1) Ave resale	(2) Intermed rent	(3) Intermed rent
£120	(3) HA rent (2) HA rent (1) HA ‘aff’ rent	(2) HA ‘aff’ rent (1) Ave resale	(3) HomeBuy (3) Intermed rent (3) HA ‘aff’ rent (1) Private rent	(2) HomeBuy (2) HA ‘aff’ rent	(3) HA rent	(2) HA ‘aff’ rent (1) Intermed rent	(1) LQ resale (1) Intermed rent	(3) HomeBuy (2) Ave resale (1) Private rent
£110	(3) LA rent	(3) HA rent (2) HomeBuy (1) LQ resale	(2) Intermed rent	(3) HA rent (1) LQ resale		(2) HomeBuy	(2) HomeBuy (2) HA ‘aff’ rent	(3) HA ‘aff’ rent (2) Intermed rent
£100	(2) LA rent	(2) HA rent	(3) HA rent (2) HA ‘aff’ rent	(2) HA rent (1) Intermed rent	(3) LA rent (2) HA rent (1) HA ‘aff’ rent	(3) HA rent (1) LQ resale (1) HA ‘aff’ rent	(3) HA rent	(3) HA rent (2) LQ resale (2) HA ‘aff’ rent (1) Ave new build (1) LQ new build (1) Intermed rent
£90	(1) HA rent	(1) HA ‘aff’ rent	(2) Ave resale (2) LQ resale (2) HA rent (1) Intermed rent	(1) HomeBuy (1) HA ‘aff’ rent	(2) LA rent (1) HA rent	(2) HA rent (1) HomeBuy	(2) HA rent (1) HomeBuy (1) HA ‘aff’ rent	(2) HA rent
£80	(1) LA rent	(1) HomeBuy (1) HA rent	(1) HA ‘aff’ rent	(1) HA rent	(1) LA rent	(1) HA rent	(1) HA rent	(2) HomeBuy (1) Ave resale (1) LQ resale (1) HA ‘aff’ rent (1) HA rent
£70			(1) Ave resale (1) LQ resale (1) HA rent					
£60			(2) HomeBuy					(1) HomeBuy
£50			(1) HomeBuy					

Market activity

...number of sales & valuations

What does this page show?

This page shows the number of sales and valuations, useful context for the rest of the Bulletin.

Sales data comes from the Land Registry and valuations data comes from the top 20 mortgage providers across the country.

The data is presented in six month "chunks".

- Graphs 3 and 4 show the number of sales and valuations for England and the East of England.
- Graph 5 shows number of sales and valuations for each of our eight districts.
- Table 3 shows the number of sales and valuations for each district, the East of England and for the whole of England.

Top Tip

The scale is different for each graph as the total numbers vary so much. So graph 3 extends to 1,000,000, while graph 4 goes to 120,000 and graph 5 reaches 3,500.

Notes & observations

Graphs 3 and 4 show a similar trend line for the country and the region. Both creep up from a low point around December 2008 to June 2009, then rising towards the end of 2014. There is a marked drop from June to December 2016.

Table 3 shows Huntingdonshire and Peterborough with the highest number of sales and valuations (2,438 and 2,378) and Forest Heath the lowest (935) at December 2016.

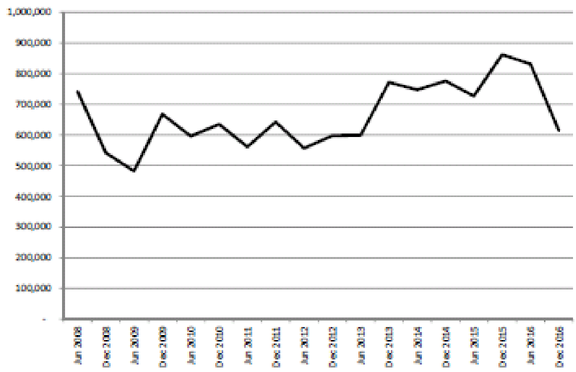
Don't forget, the number of sales will reflect the number of homes in a district.

The eight district total fell from 17,249 in December 2015 to 12,364 in December 2016. This represents around 16% of sales and valuations for the East of England. Across England and the East of England there has also been a noticeable drop from December 2015 to December 2016.

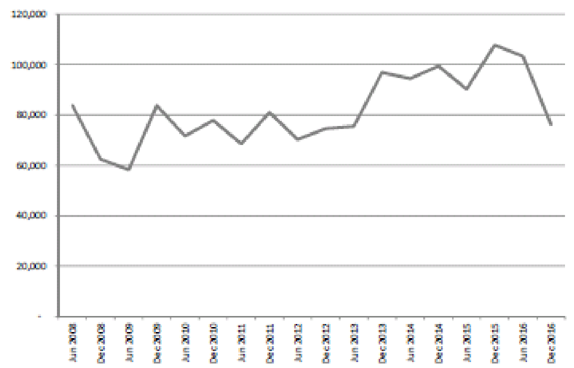
This is not unusual as sales tend to slow down pre-Christmas. The next edition, which will look at March 2017 data, will help us see whether the number has picked up again in the Spring.

Please see page 6 for the number of "actual" sales across our area.

Graph 3 Number of sales & valuations, England



Graph 4 Number of sales & valuations, East of England



Graph 5 Number of sales and valuations, districts

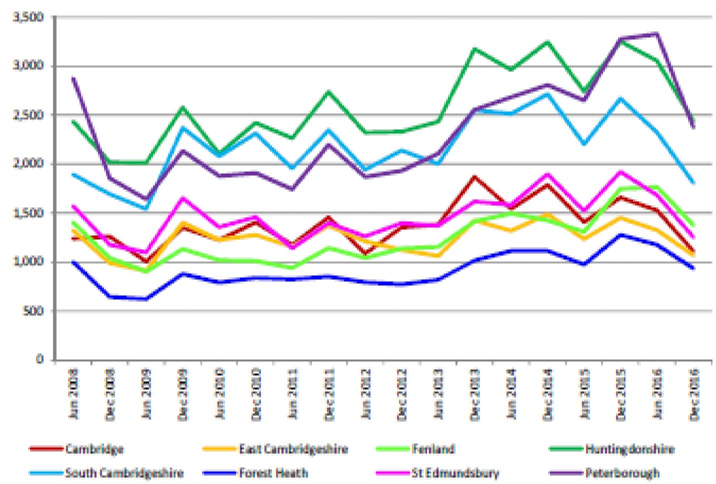


Table 3 Number of sales and valuations

	Jun 2013	Dec 2013	Jun 2014	Dec 2014	Jun 2015	Dec 2015	Jun 2016	Dec 2016
Cambridge	1,381	1,870	1,543	1,787	1,408	1,658	1,528	1,109
East Cambridgeshire	1,063	1,424	1,319	1,489	1,236	1,451	1,326	1,069
Fenland	1,155	1,416	1,496	1,426	1,309	1,748	1,766	1,377
Huntingdonshire	2,432	3,175	2,962	3,246	2,742	3,252	3,053	2,438
South Cambridgeshire	2,002	2,550	2,513	2,715	2,203	2,667	2,323	1,808
Forest Heath	819	1,017	1,115	1,114	975	1,277	1,175	935
St Edmundsbury	1,371	1,618	1,584	1,898	1,522	1,921	1,683	1,253
Peterborough	2,107	2,554	2,683	2,807	2,650	3,275	3,328	2,375
East of England	75,522	96,887	94,428	99,474	90,253	107,806	103,355	76,285
England	599,179	771,451	747,192	776,109	726,623	861,643	831,230	614,675

Count of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jan 2008 to Dec 2016	Feb 2017	Country, region & district	Data points repeat semi-annually

Average price
...using sales & valuations data

What does this page show?

Average price on this page is based on sales and valuation data and averages price data from the previous six month period (see page 4 for the number of sales and valuations, which are used to calculate the average).

- Map 1 shows average price achieved for homes across our whole area, at ward level.
- Graph 6 shows the average price trend for each district (solid lines) the region (grey dotted line) and England (black dotted line) from June 2008 to December 2016.
- Table 4 shows average property prices between June 2013 to December and the change in average price over the past 12 months.

Notes & observations

Map 1 shows a familiar pattern of prices higher in the south and the west of our area, and generally lower to the north and east, with local hotspots around larger towns such as Huntingdon and Bury St Edmunds.

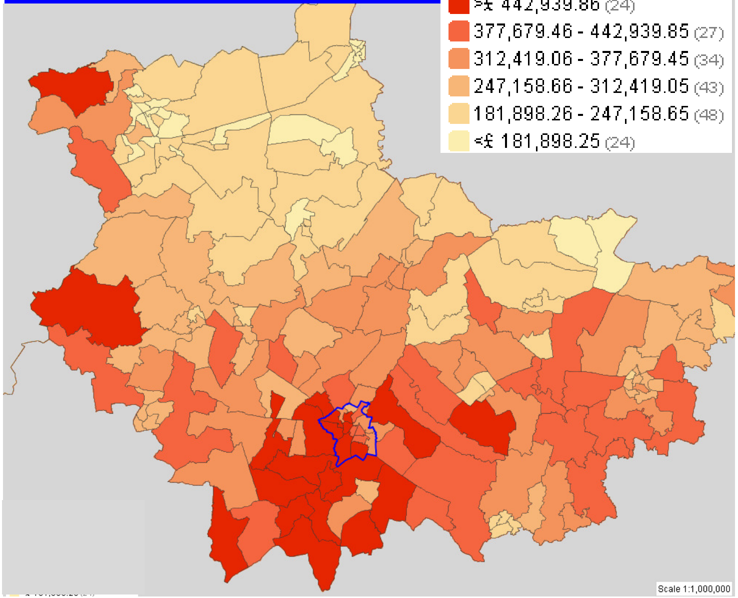
Graph 6 shows average prices over time with values in Cambridge and South Cambridgeshire noticeably higher than other districts. However in the past 6 months most averages have risen a little, with only Cambridge levelling.

Table 4 shows that average prices are higher everywhere than they were 12 months ago, except in Cambridge where the average has reduced to below half a million pounds now.

South Cambridgeshire saw the biggest rise, more than £22K, followed by Forest Heath with a rise of £19K .

Average prices based on sales and valuations were up £5.2K across England and £20.9K for the East of England.

Map 1: Average price by ward



Graph 6 Average price

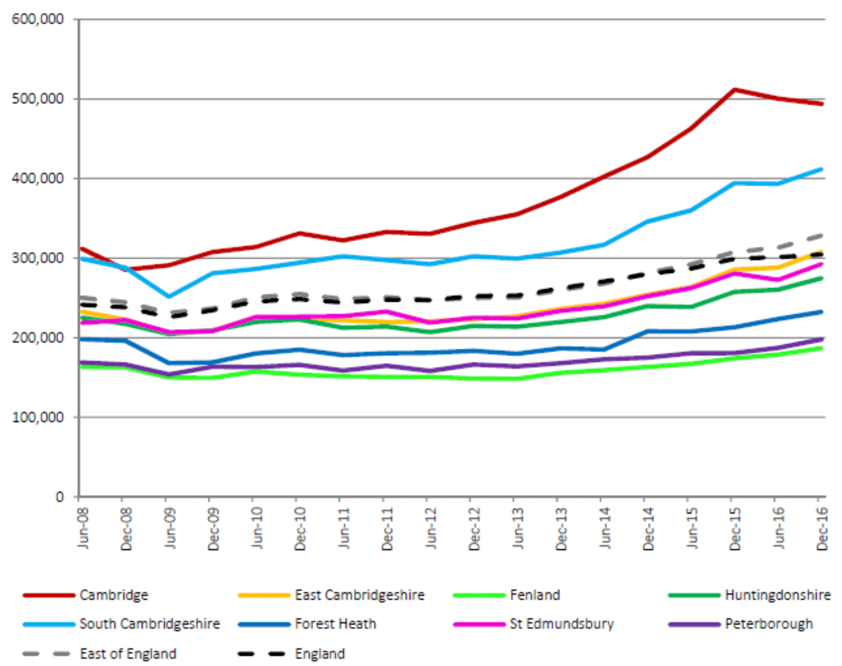


Table 4: Average price based on sales and valuations (£)

	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Dec-16	Change last 12 months
Cambridge	355,074	376,758	402,275	426,851	462,712	511,696	500,555	493,992	- 17,704
East Cambridgeshire	226,786	236,248	242,614	253,957	263,734	285,475	288,076	308,002	22,527
Fenland	148,266	155,962	159,248	163,208	167,179	174,113	178,732	186,774	12,661
Huntingdonshire	213,824	219,611	225,786	239,891	238,527	257,626	260,259	274,783	17,157
South Cambs	299,403	306,995	316,633	345,895	360,023	394,248	393,420	411,854	17,606
Forest Heath	179,741	186,603	185,043	208,038	207,831	213,018	223,498	232,282	19,264
St Edmundsbury	224,108	233,697	239,386	252,005	262,280	280,761	272,644	292,521	11,760
Peterborough	163,848	167,926	172,801	174,946	180,358	180,733	187,273	197,877	17,144
East of England	250,661	259,995	268,043	281,418	292,079	307,555	313,121	328,484	20,929
England	252,956	262,149	270,838	279,831	286,948	299,070	301,187	304,335	5,265

Average price based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jan 2008 to Dec 2016	Feb 2017	Country, Region & District	Data points repeat semi-annually

Market activity

...number of "real" sales only

What does this page show?

This page shows the number of sales completing, the data coming from Land Registry. This excludes valuation data (which you can find on page 4).

Top Tip

When comparing actual sales on this page to sales & valuations on the previous page, that valuation data includes re-mortgages and mortgage valuations for homes that never make it to sale, so it's not a true like-for-like comparison.

The number of "actual" sales is useful to understand real turnover in our housing market (excluding for example, valuations for re-mortgage purposes), although sales and valuation data is used by Hometrack to ensure a robust enough sample when creating more detailed statistics on later pages in this Bulletin.

- Graphs 7, 8 and 9 show the total number of actual sales across England, the East of England and our eight individual districts. Please note the different scales on the left hand (vertical) axis.
- Table 5 shows the number of sales completing in six-monthly "chunks" and compares the count of sales to the count of sales & valuations from page 4.

Notes & observations

The graphs show similar trends as page 4 for England, the region and our 8 districts with a big drop in actuals sales turnover from June to December 2016.

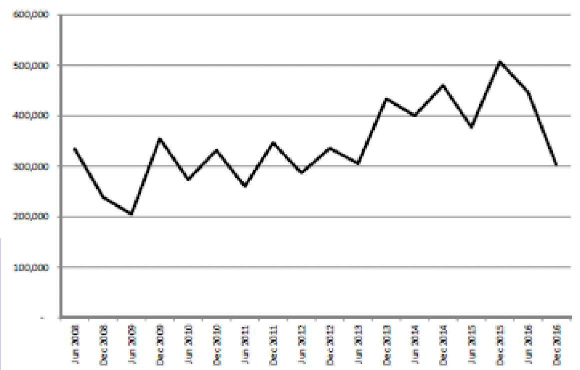
In table 5, Huntingdonshire saw the largest number of sales to December 2016 (1,222) followed by Peterborough (1,156). Forest Heath saw the smallest number at 476.

Across our 8 districts over 6,000 sales completed to December 2016 compared to more than 10,000 a year ago.

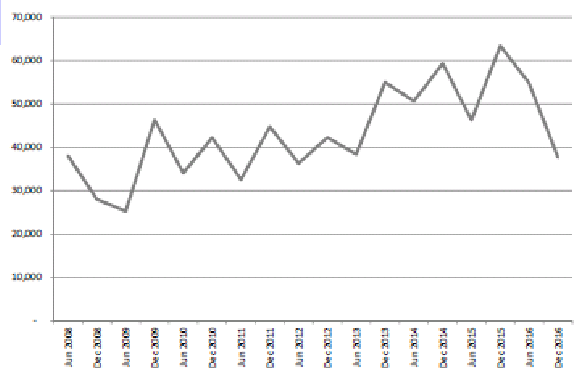
Of the 12,364 sales and valuations reported to December 2016 some 6,101 sales actually completed, representing 49% of the sales and valuations total (the figure was 44% in September 2016).

Total sales across our eight districts represents between 16% and 17% of the East of England's total sales.

Graph 7: Actual sales, England



Graph 8: Actual sales, East of England



Graph 9: Actual sales, districts

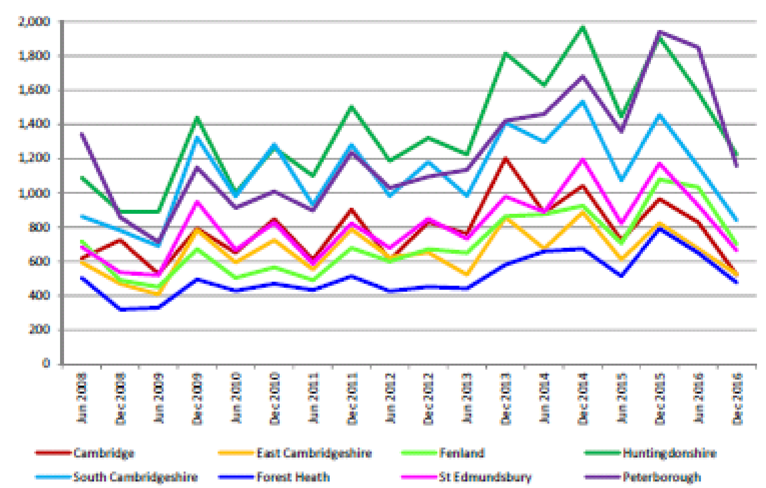


Table 5 Number of actual sales

	Jun 2013	Dec 2013	Jun 2014	Dec 2014	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Sales as % of sales & vals
Cambridge	762	1,202	884	1,042	725	964	829	521	47%
East Cambridgeshire	522	857	674	887	612	824	674	525	49%
Fenland	650	863	875	925	705	1,078	1,034	700	51%
Huntingdonshire	1,225	1,815	1,628	1,969	1,446	1,907	1,586	1,222	50%
South Cambs	982	1,410	1,297	1,533	1,073	1,455	1,154	839	46%
Forest Heath	442	581	659	674	514	791	650	476	51%
St Edmundsbury	731	979	889	1,196	822	1,171	927	662	53%
Peterborough	1,135	1,421	1,460	1,680	1,357	1,940	1,849	1,156	49%
East of England	38,374	54,999	50,666	59,285	46,283	63,390	54,793	37,692	49%
England	305,583	433,546	400,099	460,142	377,536	507,507	447,043	302,570	49%

Count of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Jan 2008 to Dec 2016	Feb 2017	Country, Region, District	Data points repeat semi-annually

Average price
...using “real” sales only

What does this page show?

This page shows the average prices reached for “real sales” only i.e. excluding valuation data. The data comes from Land Registry. Prices are averaged over the previous six month period. Page 6 sets out the number of sales involved.

- Graph 10 shows the trend in average price for each district (solid lines) the region (grey dotted) and England (black dotted) from June 2008 to December 2016.
- Graph 11 looks at average prices over time, comparing averages based on sales and valuations data (solid lines) with averages based on sales only data (dotted lines).
- Table 6 shows average property price between June 2013 and December 2016 and the change over the past 12 months.

Notes & observations

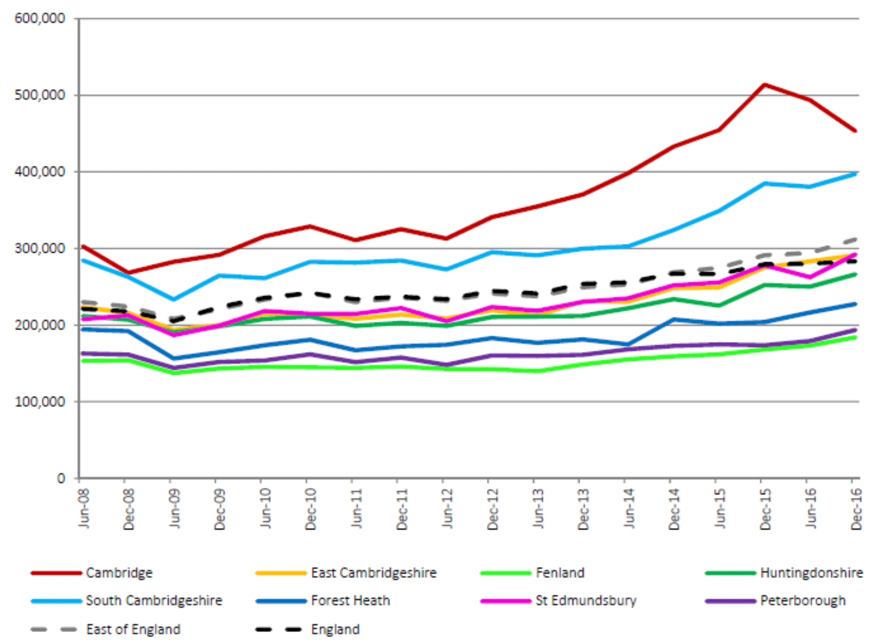
Average prices based on Land Registry data only dropped significantly in Cambridge to December 2016, but increased a little in all other districts.

Cambridge highlights the difference between the two data sets, the solid and dotted lines parting over the past 12 months as ‘real sales’ values dropped far more than the average based on sales & valuations.

In other districts the lines usually run close and parallel, with “real sales” averages just slightly lower than the average based on sales and valuations.

This gives some confidence, but the disparity in Cambridge is “one to watch”.

Graph 10: Ave price based on sales only



Graph 11: Comparing average price based on sales & valuations (S+V) vs. actual sales (sales)

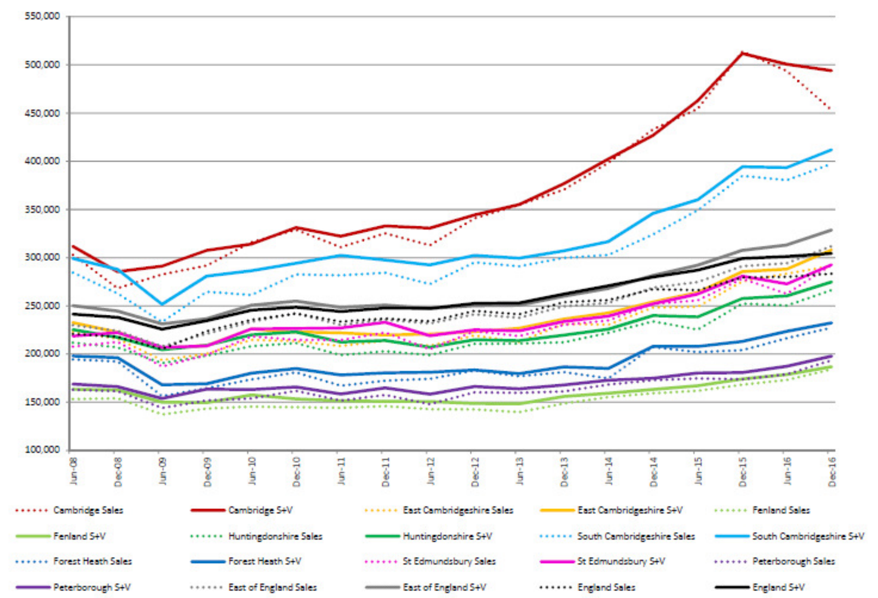


Table 6 Average price based on sales only (£)

	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Dec-16	Change last 12 months
Cambridge	354,800	370,524	398,318	433,085	454,411	513,860	493,589	453,134	- 60,726
East Cambridgeshire	212,553	231,191	230,399	248,267	249,064	275,213	283,345	291,378	16,165
Fenland	139,773	148,626	155,268	159,356	161,853	168,201	173,180	184,100	15,899
Huntingdonshire	210,878	212,109	221,951	233,828	225,340	252,296	250,285	266,296	14,000
South Cambs	290,989	299,793	302,706	324,063	348,996	384,785	380,443	397,284	12,499
Forest Heath	176,925	181,229	174,750	207,292	201,876	203,973	216,413	227,409	23,436
St Edmundsbury	218,591	230,288	234,867	251,832	255,754	278,095	262,491	292,422	14,327
Peterborough	159,728	161,193	168,326	172,799	174,691	173,772	179,089	193,499	19,727
East of England	237,509	249,419	252,930	268,920	274,587	291,149	294,172	311,905	20,756
England	241,227	253,759	255,974	267,228	266,243	279,370	280,015	283,335	3,965

Average price, sales only				
Source	Time span	Last updated	Data level	Time interval
Hometrack	Jan 2008 to Dec 2016	Feb 2017	Country, region, district	Data points repeat semi-annually

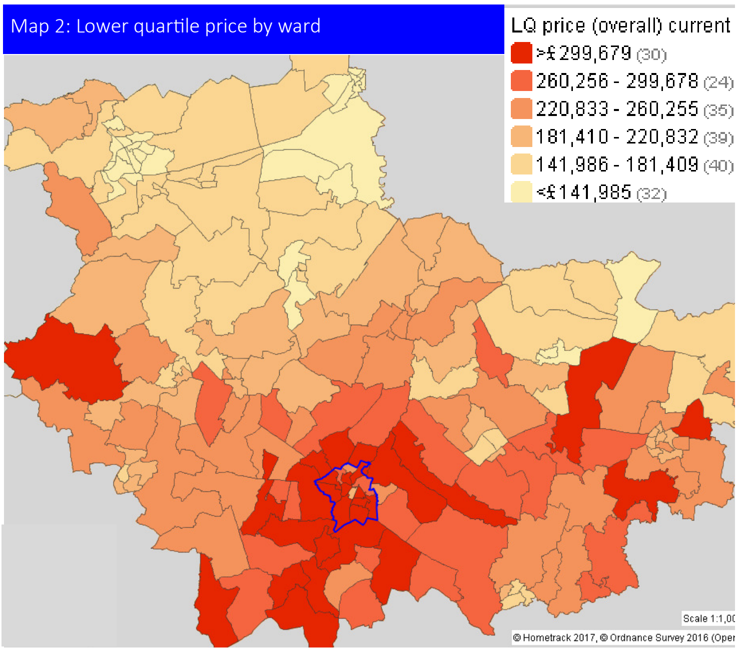
Lower quartile price
...using sales & valuations data

What does this page show?

This page helps compare average prices on page 5 with lower quartile prices. The lower quartile price reflects the cheapest 25% of the market. It is sometimes used as a guide to "entry level" prices.

Top Tip
What are lower quartiles all about?
Let's say 100 homes were sold in a month and we make a list of all 100 homes, in order from the cheapest to the most expensive. The first 25 homes (the cheapest 25) are called the lower quartile. The price of the 25th home on the list is the "lower quartile" value. This is used to show that the cheapest 25 homes (the lower quartile) sold for less than that value.

Map 2: Lower quartile price by ward



- Map 2 shows lower quartile prices for homes across our area at ward level. Lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.
- Graph 12 shows lower quartile prices for each district, the region and England from June 2008 to Dec 2016.
- Table 7 shows lower quartile prices between June 2013 and December 2016, and compares the change in lower quartile price over the past 12 months.

Notes & observations

Lower quartile prices are rising.

All eight districts saw an increase compared to a year ago.

Cambridge and South Cambs continue to see significantly higher lower quartile prices than the other six districts covered, as shown by Graph 12.

Table 7 shows lower quartile prices ranging from £132K in Peterborough to £325K in Cambridge.

Graph 12: Lower quartile price

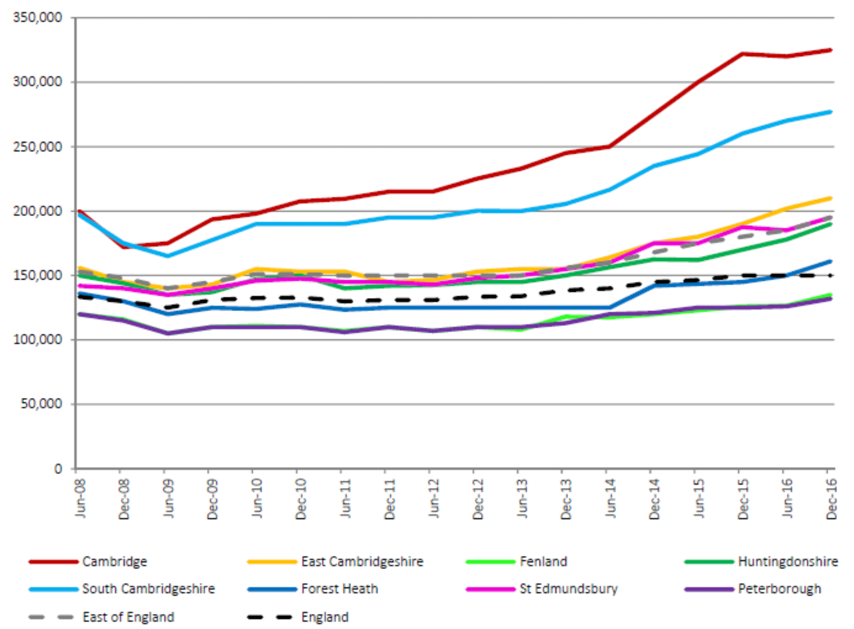


Table 7: Lower quartile price, based on sales and valuations (£)

	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Dec-16	Change last 12 months
Cambridge	233,000	245,000	250,000	275,000	300,000	322,000	320,000	325,000	3,000
East Cambridgeshire	155,000	155,000	164,000	175,000	180,000	190,000	202,000	210,000	20,000
Fenland	108,000	118,000	117,500	120,000	123,000	126,000	126,500	135,000	9,000
Huntingdonshire	145,000	150,000	156,500	162,500	162,000	170,000	178,000	190,000	20,000
South Cambridgeshire	199,995	205,500	216,500	235,000	244,200	260,000	270,000	277,000	17,000
Forest Heath	125,000	125,000	125,000	142,000	143,500	145,000	150,000	161,000	16,000
St Edmundsbury	150,000	155,000	160,000	175,000	175,000	187,500	185,000	195,000	7,500
Peterborough	110,000	113,000	120,000	121,000	125,000	125,000	126,000	132,000	7,000
East of England	150,000	156,000	160,000	168,000	175,000	180,000	185,000	195,000	15,000
England	134,000	138,500	140,000	145,000	146,500	150,000	149,995	150,000	0

Lower quartile price, based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jan 2008 to Dec 2016	Feb 2017	Country, region, district	Data points repeat semi-annually

Price per square metre

...using sales & valuations data

What does this page show?

Price per metre square is a measure used in housing development calculations.

- Map 3 shows average price per square metre of all homes at ward level, based on sales and valuation data. As there may not be a large number of transactions within these small areas, average prices achieved over the past 6 months are used to ensure the sample is big enough to be robust.
- Graph 13 shows the change in the average across the districts (solid lines), the region (grey dashed line) and England (black dashed line) from June 2008 to December 2016.
- Table 8 shows values from June 2013 to December 2016.

Top Tip

Why look at price per square metre?

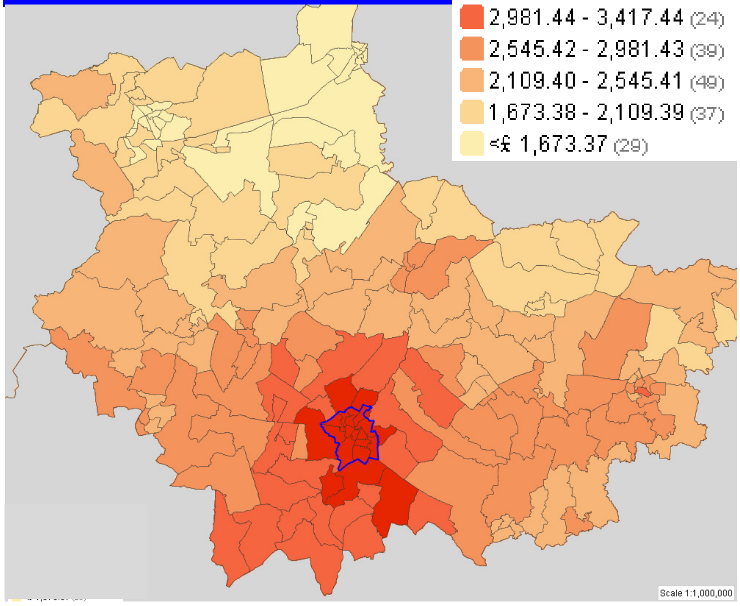
Price per square metre is used to help compare prices "per unit of floor area". It gives an idea of price regardless of the number of bedrooms in a home, so it can help compare sales values.

Notes & observations

Map 3 emphasises the price "hotspot" around Cambridge to the south of the city and into South Cambridgeshire. The pale areas denote lower values to the north, especially around Wisbech in Fenland, to the east and south of Peterborough, and in the north of Forest Heath.

Graph 13 shows trends for all eight districts, which have been rising since about June 2012. The last 6 months see all increasing in price per square metre, though the England average has recently fallen slightly. Table 9 shows the prices per sqm ranging from £1,628 in Fenland to £4,561 in Cambridge, where the average has increased by £227 per sqm in the past 12 months.

Map 3: Average price per square metre by ward



Graph 13: Average price per square metre

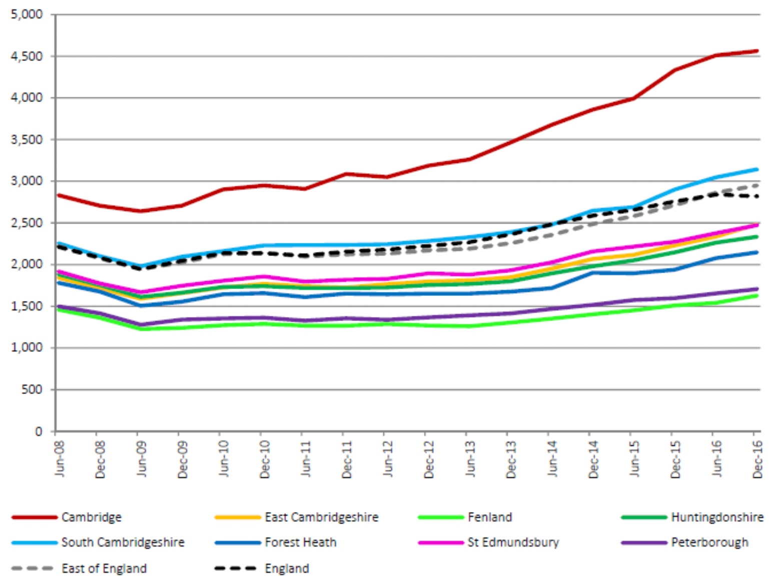


Table 9: Average price per square metre (£)

	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Dec-16	Change last 12 months
Cambridge	3,262	3,465	3,677	3,858	3,992	4,334	4,510	4,561	227
East Cambridgeshire	1,811	1,848	1,951	2,068	2,117	2,230	2,337	2,482	252
Fenland	1,261	1,305	1,352	1,403	1,452	1,509	1,542	1,628	119
Huntingdonshire	1,768	1,800	1,895	1,980	2,052	2,148	2,264	2,335	187
South Cambridgeshire	2,330	2,390	2,480	2,647	2,690	2,902	3,047	3,143	241
Forest Heath	1,653	1,676	1,719	1,901	1,897	1,939	2,076	2,147	208
St Edmundsbury	1,880	1,932	2,028	2,158	2,217	2,274	2,377	2,473	199
Peterborough	1,391	1,415	1,469	1,516	1,576	1,598	1,655	1,706	108
East of England	2,191	2,256	2,355	2,486	2,581	2,713	2,862	2,949	236
England	2,269	2,363	2,483	2,587	2,657	2,759	2,840	2,820	61

Average property price per square metre, based on sales & valuations data

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jan 2008 to Dec 2016	Feb 2017	Country, region, district	Data points repeat semi-annually

Average time to sell

...using sales data

What does this page show?

This page sets out the average time taken to sell a property, calculated using the time when a property is first listed on the market via Zoopla to the date it was sold based on Land Registry data. This page only reports on completed sales reported by Land Registry. Homes which take a long time to sell will be reported only once the sale completes.

Because the data looks at the Land Registry for the completion date, the figures can jump around, with some large spikes when "slower" properties finally sell. There can be a time lag on data coming in from the Land Registry which we suspect is causing some of these spikes, not necessarily a general slow-down in the sales completing.

- Map 4 shows the average time to sell in weeks at November 2016 (the data is slightly slower to process than other pages in the Bulletin, so please note it's not December 2016 data).
- Graph 14 shows the trend in time taken to sell for each of our 8 districts, for the East of England and England (dashed lines) between December 2014 and November 2016.
- Table 9 shows the average time taken to sell each month from November 2015 to November 2016.

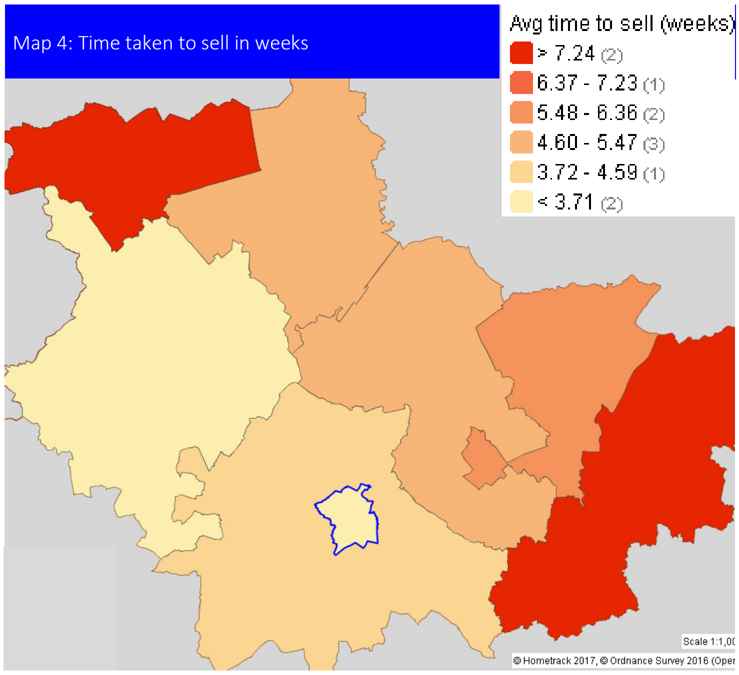
Notes & observations

Map 4 shows homes taking longest times to sell in Peterborough and St Edmundsbury where turnaround times average 8.1 and 8.0 weeks.

Graph 14 helps compare districts, the region and England trends, though to be honest they are all pretty erratic.

Table 9 shows the national average stood at 6.7 weeks while the regional average stood at 5.1 weeks. Cambridge saw the quickest turnaround at 2.4 weeks in Nov 2016, well below both the regional and national average.

Map 4: Time taken to sell in weeks



Graph 14: Time taken to sell (weeks)

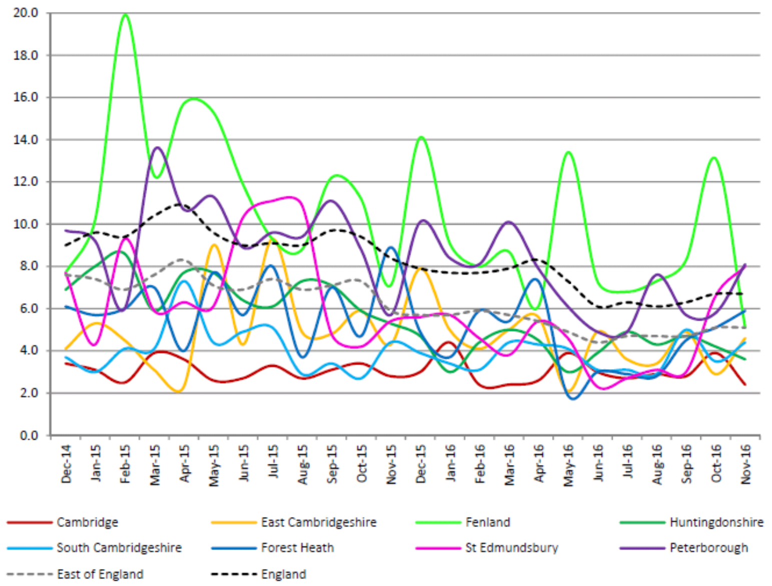


Table 9 Average time taken to sell (weeks)

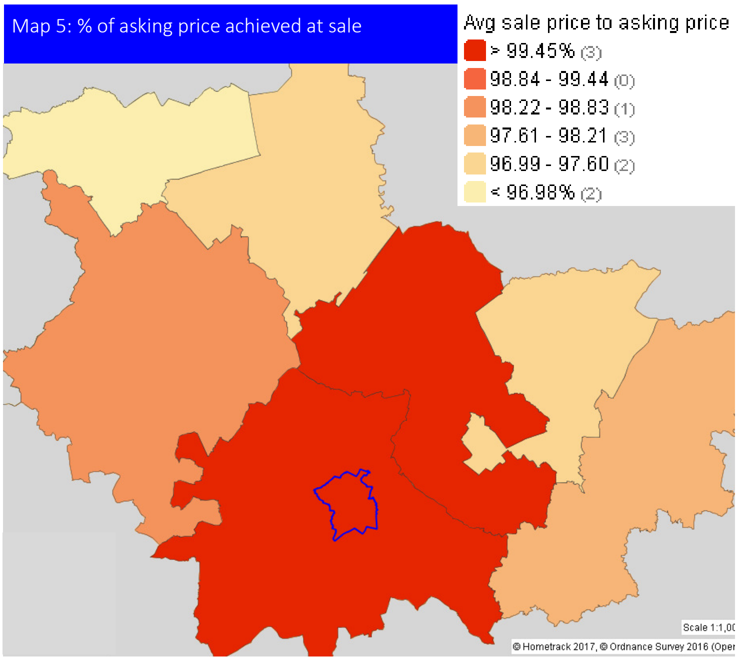
	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
Cambridge	2.8	3.0	4.4	2.4	2.4	2.6	3.9	3.0	2.7	2.9	2.8	3.9	2.4
East Cambs	4.3	7.9	5.0	4.1	5.0	5.6	2.1	4.9	3.6	3.4	4.9	2.9	4.6
Fenland	7.1	14.1	9.1	8.0	8.7	6.1	13.4	7.3	6.8	7.3	8.3	13.1	5.1
Huntingdonshire	5.3	4.7	3.0	4.4	5.0	4.5	3.0	3.9	4.9	4.3	4.7	4.2	3.6
South Cambs	4.4	3.9	3.4	3.1	4.4	4.3	4.1	3.1	3.1	2.9	5.0	3.5	4.4
Forest Heath	8.9	4.9	3.7	5.9	5.4	7.3	1.9	3.0	2.9	2.8	4.5	5.1	5.9
St Edmundsbury	5.4	5.6	5.7	4.6	3.8	5.4	4.6	2.3	2.7	3.1	3.0	6.6	8.0
Peterborough	5.7	10.1	8.4	8.1	10.1	7.9	6.1	4.9	4.9	7.6	5.7	5.8	8.1
East of England	5.9	5.7	5.7	5.9	5.7	5.4	4.9	4.4	4.7	4.7	4.7	5.1	5.1
England	8.4	7.9	7.7	7.7	7.9	8.3	7.3	6.1	6.3	6.1	6.3	6.7	6.7

Average time to sell, in weeks				
Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Dec 2014 to Nov 2016	Feb 2017	Country, region, district	Data points repeat monthly

Price asked and achieved

...using sales data

Map 5: % of asking price achieved at sale



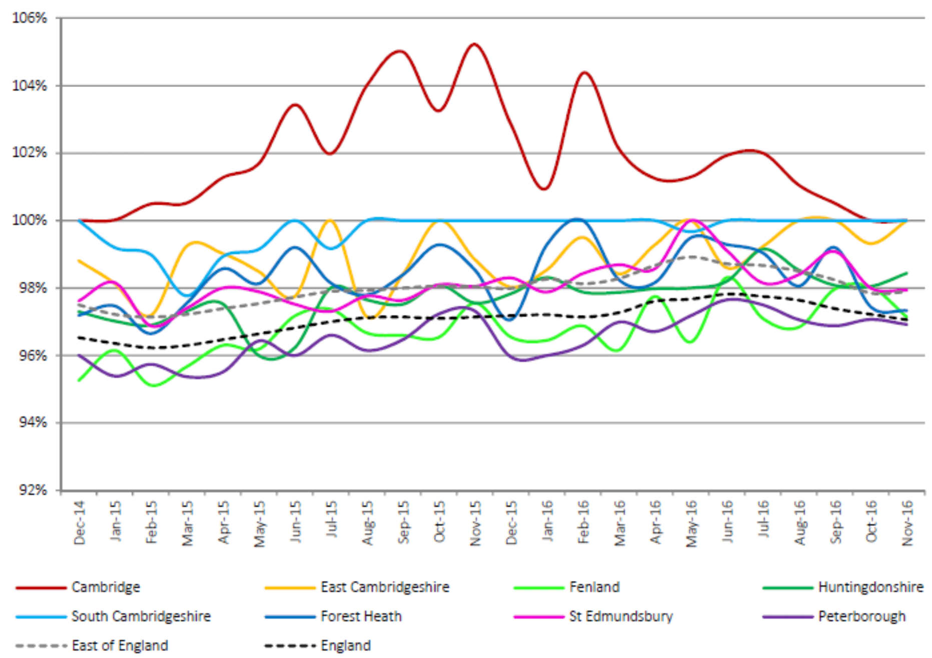
What does this page show?

The data shows the typical proportion of the asking price that is achieved for all sales agreed over that specific month. It's important to remember when comparing the asking price to the actual price achieved, that some differences may result from sellers reducing the asking price to encourage interest.

Data is calculated using property listings on Zoopla taking the advertised asking price compared to the final sold price registered with Land Registry. The price achieved relies on Land Registry data coming through which can take some time, so the most recent 6 months of data is subject to change as data filters through.

- Map 5 shows the percentage of asking prices actually achieved when the sale completes. This gives a measure of the "heat" of the housing market.
- Graph 15 shows the percentage achieved in each district, between December 2014 and November 2016. It includes the trend for England and the East of England (black and grey dashed lines).
- Table 10 shows the average percentage in each district, the region and England from November 2015 to November 2016.

Graph 15: % of asking price achieved at sale



Notes & observations

In November 2016, 100% of the asking price was achieved in Cambridge, East Cambs and South Cambs. The lowest percentage in our area was Peterborough at 97.1%.

The proportion for the region was 97.9% and for England was 97.1%.

Graph 15 highlights some big variations over time, each district showing a different trend.

Table 10: Percentage of asking price achieved at sale

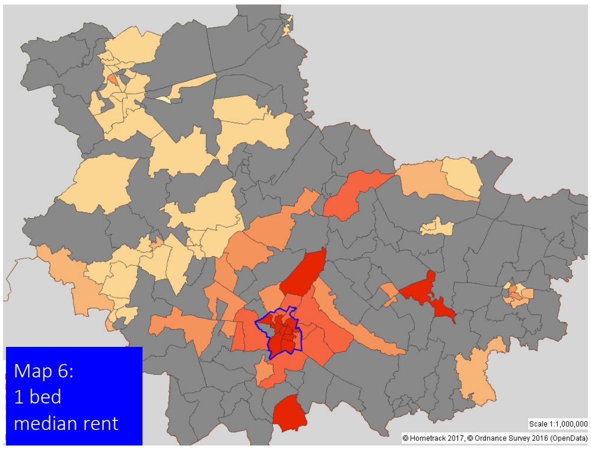
	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
Cambridge	105.2%	102.9%	101.0%	104.4%	102.1%	101.3%	101.3%	101.9%	102.0%	101.1%	100.5%	100.0%	100.0%
East Cambs	98.9%	98.0%	98.5%	99.5%	98.4%	99.3%	100.0%	98.6%	99.2%	100.0%	100.0%	99.3%	100.0%
Fenland	97.6%	96.6%	96.5%	96.9%	96.2%	97.8%	96.4%	98.3%	97.1%	96.8%	98.0%	98.0%	97.1%
Huntingdonshire	97.6%	97.8%	98.3%	97.9%	97.9%	98.0%	98.0%	98.2%	99.2%	98.5%	98.1%	98.1%	98.4%
South Cambs	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Forest Heath	98.5%	97.1%	99.3%	100.0%	98.3%	98.2%	99.5%	99.3%	99.0%	98.1%	99.2%	97.4%	97.3%
St Edmundsbury	98.1%	98.3%	97.9%	98.4%	98.7%	98.6%	100.0%	99.1%	98.2%	98.4%	99.1%	98.0%	97.9%
Peterborough	97.3%	96.0%	96.0%	96.3%	97.0%	96.7%	97.2%	97.7%	97.5%	97.1%	96.9%	97.1%	96.9%
East of England	98.0%	98.0%	98.3%	98.1%	98.3%	98.7%	98.9%	98.7%	98.7%	98.5%	98.2%	97.9%	97.9%
England	97.1%	97.2%	97.2%	97.1%	97.3%	97.6%	97.7%	97.8%	97.8%	97.6%	97.4%	97.2%	97.1%

Average sales price as a % of asking price				
Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Dec 2014 to Nov 2016	Feb 2017	*Country *Region *District	Data points repeat monthly

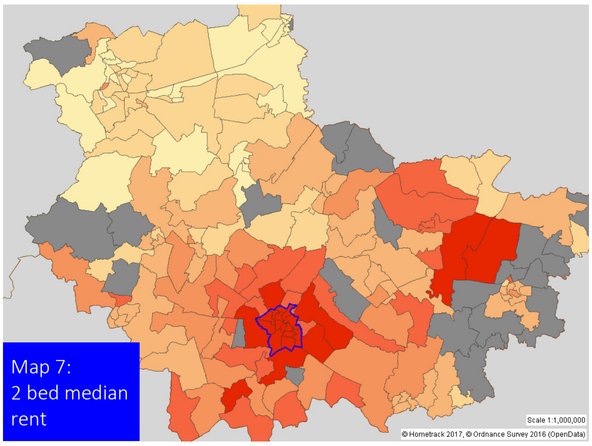
Private rents & broad

Table 11: Weekly median private rents & "main" LHA rate (last column, see p13 for detail)

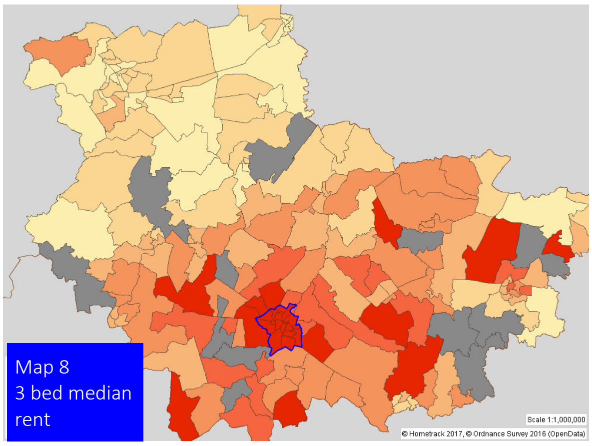
	Dec'14	Mar'15	Jun'15	Sep'15	Dec'15	Mar'16	Jun'16	Sep'16	Dec'16	LHA
Cambridge	Grey column = Cambridge LHA rate (rounded)									
1 bed	184	184	190	190	195	196	201	206	206	126
2 bed	252	253	253	265	265	265	265	265	268	141
3 bed	288	288	294	288	294	298	298	300	300	168
4 bed	403	398	392	392	392	392	392	403	403	218
East Cambridgeshire	Grey column = Cambridge LHA rate (rounded)									
1 bed	121	124	126	126	125	115	138	158	173	126
2 bed	150	152	152	155	160	166	168	173	173	141
3 bed	184	189	187	196	196	196	196	201	201	168
4 bed	276	276	276	265	276	265	276	282	299	218
Fenland	Grey column = Peterborough LHA rate (rounded)									
1 bed	98	98	99	101	103	103	109	121	121	92
2 bed	126	126	126	126	132	132	137	137	137	115
3 bed	150	150	150	150	155	155	155	160	160	132
4 bed	196	196	201	207	207	206	206	207	207	168
Huntingdonshire	Grey column = Huntingdon LHA rate (rounded)									
1 bed	114	114	115	121	121	126	130	132	133	105
2 bed	144	150	150	150	150	155	160	161	167	126
3 bed	173	178	177	178	184	190	196	196	196	150
4 bed	242	253	253	259	253	253	253	252	253	198
South Cambridgeshire	Grey column = Cambridge LHA rate (rounded)									
1 bed	150	150	152	158	160	160	167	173	178	126
2 bed	184	190	196	197	200	201	201	206	206	141
3 bed	219	219	219	225	225	225	229	233	242	168
4 bed	300	300	321	326	311	311	323	311	323	218
Forest Heath	Grey column = Bury St Edmunds LHA rate (rounded)									
1 bed	121	121	121	115	115	124	132	158	155	102
2 bed	155	155	155	156	160	161	173	173	177	126
3 bed	219	207	219	207	213	213	219	219	219	150
4 bed	306	306	306	300	300	306	306	309	309	216
St Edmundsbury	Grey column = Bury St Edmunds LHA rate (rounded)									
1 bed	126	126	130	132	132	137	141	144	150	102
2 bed	155	155	155	155	160	163	167	167	167	126
3 bed	196	196	196	190	183	190	190	196	201	150
4 bed	306	306	321	306	306	300	300	276	276	216
Peterborough	Grey column = Peterborough LHA rate (rounded)									
1 bed	103	103	103	109	109	114	121	126	126	92
2 bed	132	132	135	137	137	137	144	144	144	115
3 bed	153	153	155	155	160	160	160	167	167	132
4 bed	213	219	213	219	219	219	213	219	225	168
East of England										
1 bed	132	132	137	137	138	145	155	173	178	-
2 bed	161	166	167	168	173	178	183	190	196	-
3 bed	196	196	196	201	206	207	213	219	219	-
4 bed	288	300	298	298	294	298	298	298	298	-
England										
1 bed	160	160	160	155	155	167	178	206	207	-
2 bed	167	167	165	156	160	161	167	173	173	-
3 bed	183	184	183	183	183	190	196	196	204	-
4 bed	323	334	323	311	311	311	311	311	314	-



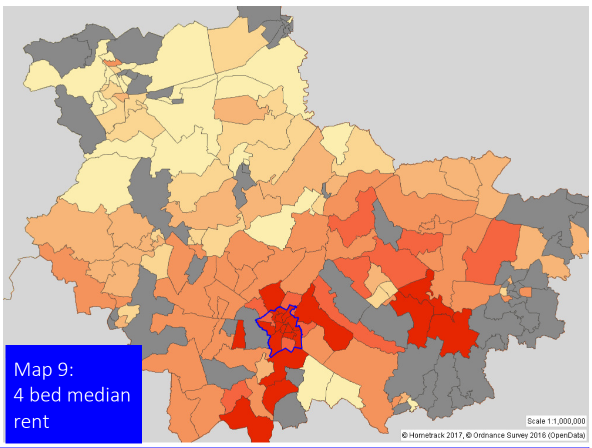
Map 6: 1 bed median rent



Map 7: 2 bed median rent



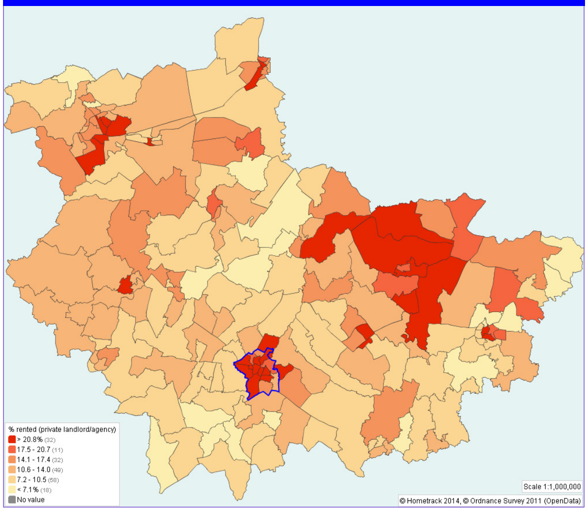
Map 8 3 bed median rent



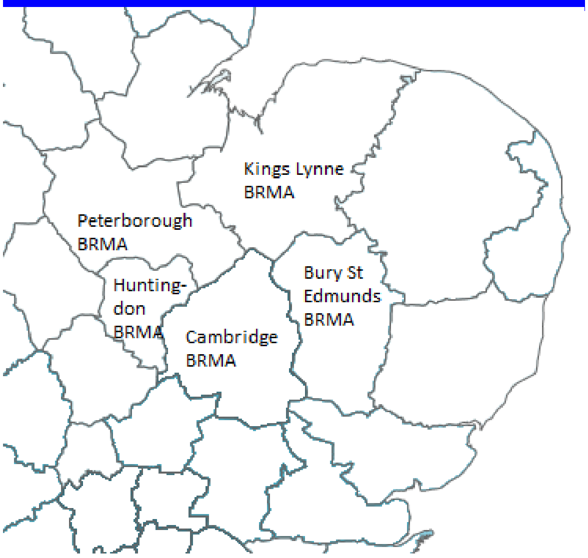
Map 9: 4 bed median rent

rental market areas showing local housing allowance

Map 10: % renting from private landlord or letting agency by ward, Census 2011



Map 11: Broad Rental Market Area (BRMA) boundaries



Source	Time-span	Last updated	Data level	Time interval
Median private rents by bed count				
Home-track	Jan 2008 to Dec 2016	Feb 2017	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	April 2016 to Mar 2017	Jan 2016	Broad rental market areas (BRMA)	Annual

For more detail on local housing allowances and broad rental market areas, please visit www.voa.gov.uk

Maps 6 to 9 on page 12 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and "insufficient data" in grey.

Table 11 sets out median rents alongside the "main" local housing allowance (LHA) rate for that area. It's a rough comparison, as the areas covered by districts and by BRMAs are different (see Map 11) but hopefully it gives an idea of how rents and allowances compare.

Map 10 shows the % of homes privately rented, according to the 2011 Census.

Map 11 shows BRMA boundaries and label the "main" BRMAs covering the eight districts areas.

LHA rates are set out in Table 12 for all local BRMAs. These were set based on a 6-monthly survey undertaken by the Valuation Office Agency along with formulas based on lower quartile private rents.

From 2016/17 to 2020/21 local housing allowances have been frozen to help reduce the national welfare bill. We will monitor impacts of this freeze in future.

Table 12: Weekly Local Housing Allowance rates (see Map 13 for boundaries)

	Apr-13 to Mar-14	Apr-14 to Mar-15	Apr-15 to Mar-16	Apr-16 to Mar-17
Cambridge BRMA				
Room	£76.65	£79.72	£80.52	£80.52
1 bed	£120.00	£124.80	£126.05	£126.05
2 bed	£137.97	£139.35	£140.74	£140.74
3 bed	£160.37	£166.78	£168.45	£168.45
4 bed	£207.69	£216.00	£218.16	£218.16
Bury St Edmunds BRMA				
Room	£68.50	£63.50	£64.14	£64.14
1 bed	£100.24	£101.24	£102.25	£102.25
2 bed	£123.82	£125.06	£126.31	£126.31
3 bed	£147.40	£148.87	£150.36	£150.36
4 bed	£219.23	£207.69	£216.00	£216.00
Central Norfolk & Norwich BRMA				
Room	£58.50	£59.09	£61.45	£61.45
1 bed	£91.15	£92.06	£92.98	£92.98
2 bed	£114.23	£115.37	£116.52	£116.52
3 bed	£132.69	£134.02	£135.36	£135.36
4 bed	£183.46	£184.62	£184.11	£184.11
Peterborough BRMA				
Room	£57.50	£56.58	£57.15	£57.15
1 bed	£91.15	£91.15	£92.05	£92.05
2 bed	£114.23	£114.23	£115.07	£115.07
3 bed	£129.71	£131.01	£132.32	£132.32
4 bed	£165.09	£166.74	£168.41	£168.41
Kings Lynn BRMA				
Room	£51.10	£51.61	£53.67	£53.67
1 bed	£88.85	£89.74	£90.64	£90.64
2 bed	£110.00	£111.10	£112.21	£112.21
3 bed	£126.92	£128.19	£129.47	£129.47
4 bed	£165.09	£161.54	£163.16	£163.16
Huntingdon BRMA				
Room	£63.50	£64.14	£63.50	£63.50
1 bed	£103.85	£103.85	£104.89	£104.89
2 bed	£126.92	£121.15	£126.00	£126.00
3 bed	£150.00	£144.62	£150.40	£150.40
4 bed	£212.26	£196.15	£198.11	£198.11
Stevenage & North Herts BRMA				
Room	£73.50	£69.27	£72.04	£72.04
1 bed	£121.15	£121.15	£122.36	£122.36
2 bed	£152.31	£153.83	£155.37	£155.37
3 bed	£182.78	£184.61	£186.46	£186.46
4 bed	£229.62	£229.62	£238.80	£238.80

Affordability ratios

...using sales & valuations data

What does this page show?

This page is based on Hometrack's house price data (sales and valuations) and CACI data on household incomes. The ratios show, on average, how many "times" income the local house prices represent. One common rule of thumb is that house prices of 3 to 3.5 times income are considered affordable.

- On maps 12 and 13, the higher the ratio the darker the shading, the less affordable housing is in that area. The two tables help us compare affordability ratios over time.
- Values are calculated using the previous 12 months data, so for example in the tables, the June 2015 column relies on data gathered between July 2014 and June 2015.
- Map 12 shows affordability using the ratio of lower quartile house prices to lower quartile incomes; an indicator of the affordability of 'entry-level' prices in that ward.
- Table 13 shows the lower quartile house price to lower quartile income ratio changing between Dec 2014 and Dec 2016.
- Map 13 shows affordability using the ratio of median house prices to median income.
- Table 14 shows the median house price to median income ratio for our eight districts between Dec 2014 and Dec 2016.

Notes & observations

Both maps show that, in general, homes are less affordable in the south and the north-west of our area. There is a wide variation across the eight districts but the stand-out ratios are seen in around Cambridge, where lower quartile prices are more than nineteen times lower quartile incomes. Many of the ratios in our area are worsening.

On both median and lower quartile measures Cambridge, South Cambs, and St Edmundsbury are least affordable.

Table 14: Median house price to income ratio (rounded)

	Dec-14	Mar-15	Jun-15	Sept-15	Dec-15	Mar-16	Jun-16	Sept-16	Dec-16
Cambridge	11.1	11.2	11.5	11.9	12.8	12.8	13.2	13.2	13.2
East Cambs	6.8	7.0	7.1	7.3	7.4	7.6	7.7	7.9	8.0
Fenland	5.8	6.0	6.0	6.2	6.3	6.4	6.4	6.6	6.7
HDC	5.9	6.1	6.2	6.4	6.4	6.5	6.5	6.6	6.8
South Cambs	7.4	7.6	7.9	8.2	8.4	8.5	8.8	8.8	8.9
Forest Heath	6.3	6.5	6.6	6.7	6.7	6.6	6.7	6.9	7.2
St Ed's	7.3	7.4	7.6	7.8	7.9	8.0	8.1	8.1	8.2
Peterborough	5.8	5.9	6.0	6.0	6.1	6.1	6.1	6.1	6.3
East of England	-	7.4	7.6	7.8	7.9	8.0	8.0	8.2	8.5

Map 12: Lower quartile price compared to lower quartile income

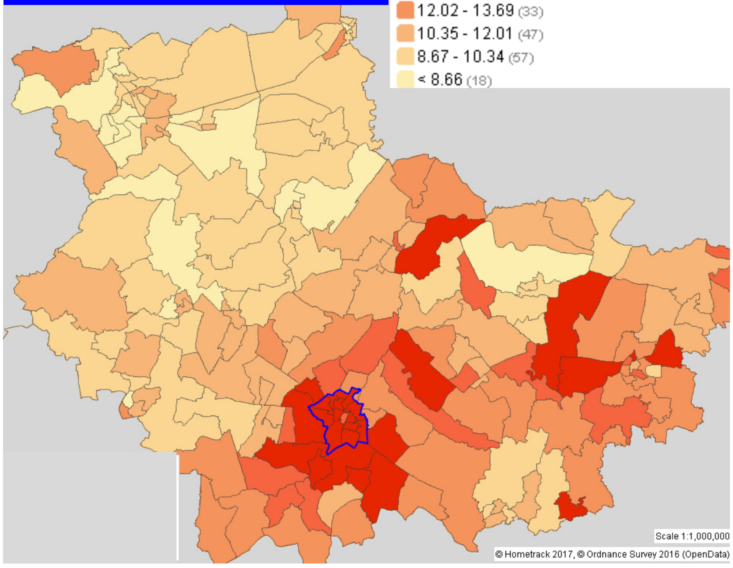
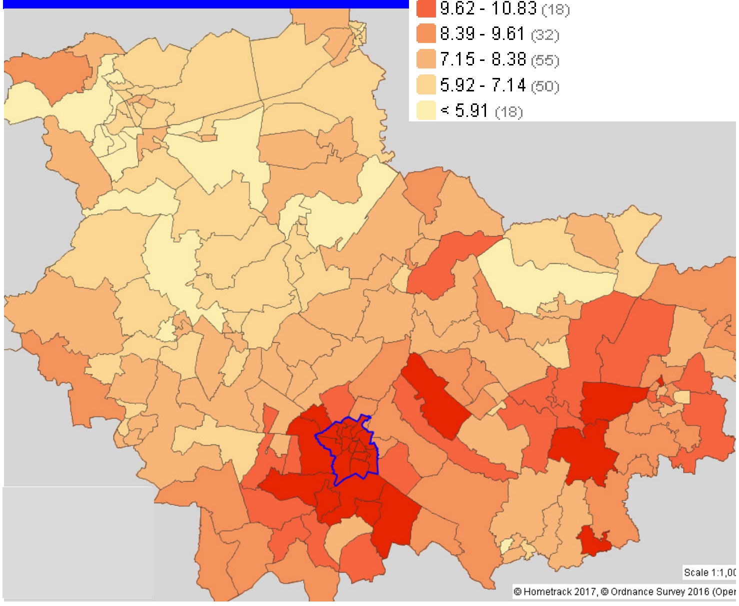


Table 13: Lower quartile price to income ratio (rounded)

	Dec-14	Mar-15	Jun-15	Sept-15	Dec-15	Mar-16	Jun-16	Sept-16	Dec-16
Cambridge	15.7	16.6	17.1	17.9	18.7	18.8	19.3	19.3	19.3
East Cambs	9.6	9.8	10.0	10.3	10.4	10.6	10.9	11.2	11.5
Fenland	8.7	8.7	8.8	9.0	9.0	9.2	9.1	9.4	9.4
HDC	8.6	8.7	8.9	8.9	8.9	9.1	9.3	9.4	9.6
South Cambs	11.1	11.6	11.8	12.0	11.9	12.2	12.4	12.8	13.1
Forest Heath	8.9	9.4	9.6	9.7	9.6	9.5	9.5	9.8	10.2
St Ed's	10.5	10.7	10.9	11.0	10.9	11.2	11.2	11.3	11.5
Peterborough	8.4	8.5	8.6	8.8	8.8	8.8	8.8	8.9	9.2
East of England	-	10.1	10.3	10.6	10.5	10.6	10.7	10.9	11.2

Map 13: Median price to compared to median income



Median and lower quartile house price to income ratio				
Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Jan 2008 to Dec 2016	Feb 2017	Region & district	Data points repeat annually

Weekly cost
...comparing size & tenure

Table 15 compares the weekly cost of property by size. Most of data is gathered over a twelve month period. Values may not always be available, depending on the number of homes sold, valued or rented. For each bedroom size the tenure with the highest weekly cost is highlighted in peach, lowest in blue.

Top Tip

The table reflects weekly cost of each size and tenure home, not the cost associated with raising a deposit, accessing a mortgage and excludes ground rent & service charges.

Source	Timespan	Last updated
Average rent (Local Authority)		
Local authority rent only available in Cambridge and South Cambs. May include sheltered so please compare to HA rents cautiously, as HA rents exclude sheltered housing. Excludes ground rent and service charges.		
Cambridge City from 'Orchard', excluding shared ownership rent	Apr-15 to Mar-16	May 2016
SCDC bespoke report on all 'let' properties	At Dec-15	Dec 2015
Region & England TSA	Apr-12 to Mar-13	Dec 2013
Average Housing Association rent		
Average rent reported via Homes and Communities Agency's statistical data return (SDR). We have used local rent figures for 'low cost rent' and 'affordable rent' based on the HCA return here https://www.gov.uk/government/statistics/statistical-data-return-2014-to-2015. General needs housing only, no service charges included.		
HCA SDR	End of Mar '16	30 Sept 2016
Region & Eng HCA RSR	Jan-11 to Dec-11	Feb 2016
Median intermediate and private rents		
The weekly cost of private renting is the median rent for advertised properties in local area. The weekly cost of Intermediate Rent represents 80% of the median rent for advertised private properties in the local area.		
Hometrack	Jan 2008 to Dec 2016	Feb 2017
Buying a lower quartile new build / resale		
The cost of buying with a mortgage is based on the capital and interest cost of servicing a mortgage for 85% of the median value of a property, based on a 25 year mortgage term and the average prevailing mortgage rate. Values are based on Hometrack lower quartile and median values.		
Hometrack	Jan 2008 to Dec 2016	Feb 2017
Median cost of buying a 40% share through HomeBuy		
The weekly cost is derived from Hometrack's median price data. The cost excludes ground rent and service charges. The rent element is assumed at 2.75% and mortgages payments derived from average building society rates. Loan-to-value is assumed at 85% i.e. it is assumed that the buyer has made a 15% deposit on the portion of the property they have bought.		
Hometrack	Jan 2008 to Dec 2016	Feb 2017
Median cost of buying a new build / resale		
"New build" sales are counted when a property was sold in the same year it was built. Values are based on Hometrack data - only where the surveyor provides "year built" date to Land Registry. This may not always happen, and there are sometimes delays so new build values are reported late.		
Hometrack	Jan 2008 to Dec 2016	Feb 2017

Table 15: Comparing weekly cost by district tenure and size (rounded)

	Local Authority rent	Housing Association 'low cost' rent	Housing Association 'affordable' rent	Intermediate rent	Median private rent	Buying a lower quartile resale	Buying an average resale	Buying 40% share through HomeBuy	Buying a lower quartile new build	Buying an average new build
Cambridge										
1bed	85	96	125	165	206	225	274	193	342	353
2bed	102	123	140	214	268	297	352	267	451	482
3bed	116	127	162	240	300	411	481	333	560	570
East Cambridgeshire										
1bed	-	89	98	138	173	113	125	85	NA	NA
2bed	-	106	121	138	173	154	165	112	NA	NA
3bed	-	119	140	161	201	240	285	193	314	339
Fenland										
1bed	-	79	86	97	121	72	79	54	NA	NA
2bed	-	93	102	110	137	90	98	67	NA	NA
3bed	-	106	120	128	160	160	188	128	173	183
Huntingdonshire										
1bed	-	85	95	106	133	110	137	95	160	183
2bed	-	100	121	134	167	143	179	125	205	229
3bed	-	112	139	157	196	222	258	178	290	330
South Cambridgeshire										
1bed	84	91	114	142	178	163	194	132	NA	NA
2bed	97	109	137	165	206	210	240	164	253	319
3bed	107	127	160	194	242	314	354	242	364	382
Forest Heath										
1bed	-	82	102	124	155	108	134	91	NA	NA
2bed	-	95	129	141	177	136	160	112	151	319
3bed	-	106	177	175	219	194	234	159	178	220
St Edmundsbury										
1bed	-	81	95	120	150	120	141	97	170	170
2bed	-	95	119	134	167	154	171	119	184	187
3bed	-	106	143	161	201	228	268	183	265	285
Peterborough										
1bed	-	82	85	101	126	80	89	62	100	107
2bed	-	94	103	115	144	105	126	87	140	148
3bed	-	107	115	134	167	152	183	126	201	217
East of England (LA rent 2012/13, H'Assn 2011, not shaded as so old)										
1bed	70	67		142	178	133	170	116	154	197
2bed	81	78		157	196	171	217	151	211	249
3bed	92	87		175	219	234	302	207	262	325
England (LA rents 2012/13, H'Assn 2011, not shaded as so old)										
1bed	66	60		166	207	142	214	147	188	302
2bed	75	70		138	173	170	266	183	222	354
3bed	83	75		163	204	169	240	162	204	265

About Hometrack

Hometrack is the residential property market specialist. We provide objective, board-ready evidence and insight to help our customers make informed business and strategy decisions about the residential property market.

Founded in the UK in 1999, we expanded to Australia in 2007 and are trusted by major mortgage lenders, housing authorities and property developers in both countries. Our market-leading automated valuation model was launched in 2002, and our innovations continue to lead the market.

We're trusted and consulted by major regulatory bodies in the UK. Hometrack is the partner of choice for participants in capital markets, developers, public sector organisations and investors.

Data within this bulletin is from Hometrack's Housing Intelligence System (HIS) which is an online market intelligence system designed to inform decision making and strategy. It gives instant access to a wide range of data and analysis at both a regional and local area level. To read the latest commentary and analysis visit https://www.hometrack.com/uk/insight/uk-cities-house-price-index/

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hometrack

Next edition…

- Housing Market Bulletin edition 33
- Due June 2017
- Based on March 2017 data

Maps

Map 14 shows the East of England in orange and the districts covered in this bulletin in green, which are:

- Cambridge*
- East Cambridgeshire*
- Fenland*
- Huntingdonshire*
- South Cambridgeshire*
- Forest Heath*
- St Edmundsbury*
- Peterborough.

Map 15 highlights the 7 districts in the Cambridge housing sub-region with stars.

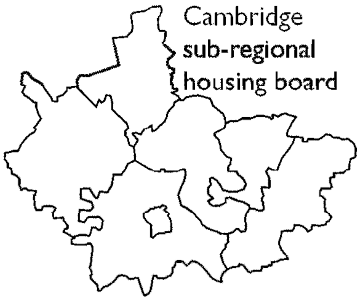
About Edition 32

This bulletin acts as a supplement to the Cambridge sub-region's Strategic Housing Market Assessment at: www.cambridgeshireinsight.org.uk/housing/current-version

Older bulletins can be found at www.cambridgeshireinsight.org.uk/Housingmarketbulletin

Cambridgeshire Insight provides a web space for all kinds of information.

You can find more data at http://opendata.cambridgeshireinsight.org.uk/



Feedback? Suggestions?

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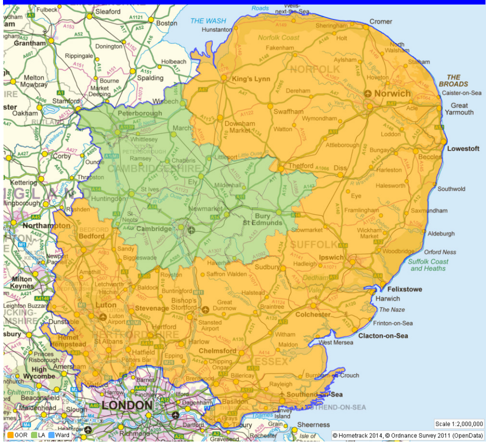
For housing board see:
www.cambridgeshireinsight.org.uk/housing
And for housing and other open data see:
http://opendata.cambridgeshireinsight.org.uk/

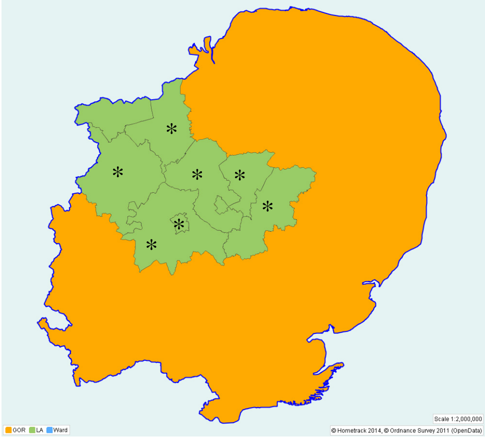
We welcome your ideas and input, so we can make this bulletin really useful

Thank you!

Map 14: The East of England region

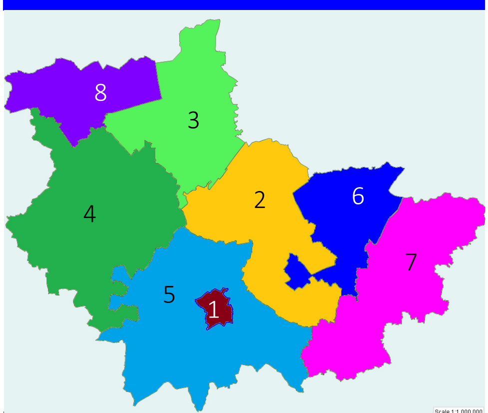


Map 15: Districts covered in this bulletin (in green)



Map 16: Geography of the area

Key to colours throughout bulletin



1 Cambridge	6 Forest Heath
2 East Cambs	7 St Edmundsbury
3 Fenland	8 Peterborough
4 Huntingdonshire	East of England
5 South Cambs	England

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