



Our housing market, June 2016

Welcome to the summer edition of our housing market bulletin, helping you keep track of local, regional and national housing market signals up to June 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.

This time we have re-ordered the pages to make the Bulletin easier to read as a “2 page spread” layout, keeping themes together over 2 sides.

Your feedback is always welcome, see back pages for ways to get in touch.

Please see www.cambridgeshireinsight.org.uk/Housingmarketbulletin for previous editions.



Highlights

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

Hometrack cities index

“The annual rate of house price inflation across the 20 cities has started to slow after 12 successive months of rising house price inflation.”



Private rents

Private rents increased (p12). Local housing allowances remain frozen at 2015 rates (p13) in each BRMA.



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New: turnover by value band

A new page to help compare the spread of the value of homes sold between 2011 and 2015, between districts.



Comparing weekly housing costs

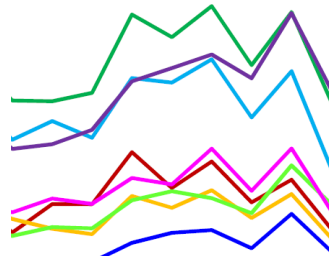
Table sets out weekly cost of 1,2 and 3 beds of different tenures.



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Turnover

Number of sales & valuations (p4) compared to number of “actual” sales (p6) reported by Land Registry. Both sets of numbers fell to June 2016.

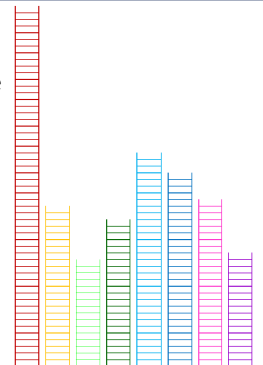


Mini graph shows number of sales & valuations



Ladder

Ladders set out to help compare Weekly cost by tenure and size across our 8 districts.



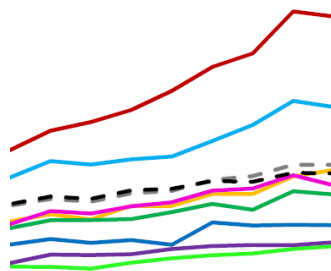
Mini ladders represent detail provided on page 17



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Prices

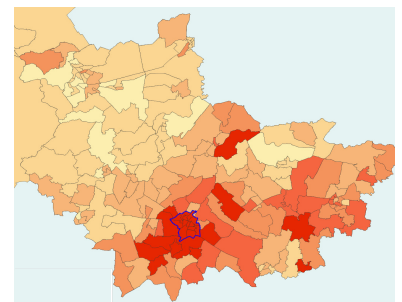
Prices based on “actual” sales from Land Registry (page 7), and from mortgage valuations (page 5). Also data on lower quartile prices (p8 & p9) and price per square metre (p14). Average prices steadied or fell across the housing area, to June 2016.



Mini graph shows ave price based on sales only



Affordability ratios



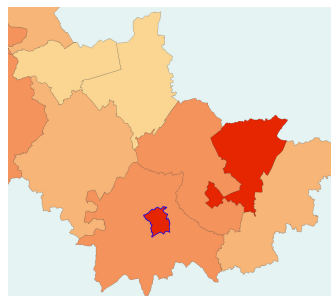
Median and lower quartile ratios set out on page 16. Mini map shows LQ ratios.



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Housing market “heat”

Weeks to sell (p10) and % asking price achieved (p11) give a view of the “heat” of our local markets.



Mini map shows % asking price achieved.



Back page

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



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UK house price cities index

...20 city house price growth starting to slow

Summary

- City level house price growth running at 9.5% but starting to slow.
- London registers slowest growth in a quarter for 17 months on weak demand and rising supply.
- House price growth in large regional cities outside southern England, continues to hold steady at 7 to 8% per year with no sign of an imminent slowdown.

The annual rate of house price inflation across the 20 cities has started to slow after 12 successive months of rising house price inflation. A marked slowdown in the rate of growth over the last three months in London is behind the shift in momentum. However, house price growth in large regional cities outside southern England continues to hold steady at 7% to 8% per year with no sign of an imminent slowdown. Aberdeen registers slower rate of price falls compared to recent months. Headline UK city house price inflation was 9.5% in July down from 9.9% in June. Bristol remains the fastest growing city at 14%, followed by London at 11.7%. House price inflation in Aberdeen is falling at a slower rate of -8% with prices up 2% in the last quarter, a sign the market may have now adjusted to the impact of the fall in the oil price on demand.

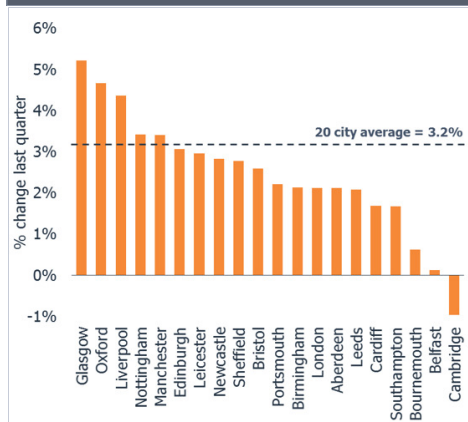
Focusing on growth in the last quarter (graph 1) the highest rates of growth have been registered in lower value, higher yielding cities where prices are rising off a lower base – Glasgow at 5.2%, Liverpool at 4.4%, Manchester and Nottingham at 3.4%.

London & Cambridge lose momentum
London has registered a marked slowdown in house price growth over the last three months (see graph 2).

Table 1 UK 20 city index summary, July 2016

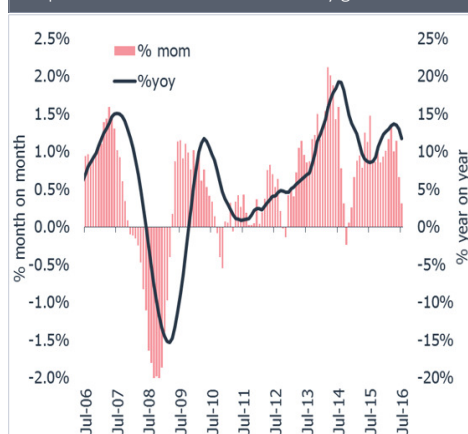
	Year on year change	3 month change	Ave price
Feb-16	8.2%	2.1%	£228,800
Mar-16	8.6%	2.2%	£230,600
Apr-16	8.8%	2.1%	£232,500
May-16	9.6%	3.0%	£235,700
Jun-16	9.9%	3.4%	£238,400
Jul-16	9.5%	3.2%	£240,000

Graph 1 Growth in quarter to July 2016



Average growth in the last quarter was 2.1%, the lowest rate for 17 months as weaker investor demand, affordability pressures and Brexit uncertainty impact demand at the same time as supply has risen. This is still an annualised rate of 8% + but the signs are growth will slow further over the coming months. Cambridge posted a 1% price fall over the last quarter with prices more sensitive to weaker demand although the annual rate of growth is still running at 7.1%.

Graph 2 London annual and monthly growth



Large, regional cities show no sign of a slowdown

Outside southern England, large regional cities such as Leeds, Manchester, Birmingham and Cardiff are registering annual growth rates of 7 to 8% per annum. House price growth in the last quarter suggests no imminent slowdown with house price inflation stable for now.

Source: <https://www.hometrack.com/uk/insight/uk-cities-house-price-index/july-2016-cities-index/>

Table 2 City level summary, July 2016

	Current price	% yoy July 2016	% change last qtr
Aberdeen	£184,600	-8.0%	2.1%
Belfast	£122,700	2.8%	0.1%
Birmingham	£143,300	7.6%	2.1%
Bournemouth	£262,600	6.6%	0.6%
Bristol	£254,500	14.0%	2.6%
Cambridge	£404,500	7.1%	-1.0%
Cardiff	£189,200	7.1%	1.7%
Edinburgh	£203,600	2.7%	3.1%
Glasgow	£115,200	5.3%	5.2%
Leeds	£151,500	7.3%	2.1%
Leicester	£152,700	7.4%	3.0%
Liverpool	£113,400	7.7%	4.4%
London	£476,600	11.7%	2.1%
Manchester	£147,700	8.4%	3.4%
Newcastle	£127,400	4.2%	2.8%
Nottingham	£137,900	7.4%	3.4%
Oxford	£416,000	10.1%	4.7%
Portsmouth	£216,200	8.9%	2.2%
Sheffield	£129,600	4.1%	2.8%
Southampton	£213,300	8.3%	1.7%
20 city index	£240,000	9.5%	3.2%
UK	£202,400	8.1%	2.6%

What outlook for the rest of the year?

The latest official data from HMRC on housing sales to July show seasonally adjusted volumes down 8% year-on-year but data is limited as to how this plays out across cities. Analysis of recent listings data suggests sales volumes are continuing to hold up outside London and southern England. The greatest divergence in new supply and sales remains in London, consistent with slower growth recorded by the Hometrack index.

In the absence of adverse economic trends impacting employment and mortgage rates, the near term outlook is for a continued slowdown in London and stable growth rates in regional cities.

We continue to believe that turnover will register the brunt of the slowdown in London. In the face of lower sales volumes agents will look to re-price stock in line with what buyers are prepared, and can afford, to pay. Past experience shows that this process can run for as long as 6 months and relies, in part, on how quickly sellers are willing to adjust to what buyers are prepared to pay.

Turnover ...by value band

What does this page show?

This “one off” page sets out a small graph for each of the 8 districts to show the value of all sales between 2011 and 2015, by value band.

The idea of these graphs is to increase awareness of the “spread” of house values in each district and help compare the pattern from one district to another.

Graph 3 sets out the percentage of homes selling based on the total number of sales reported by the Land Registry from 2011 to 2015. The sales are categorised by value band. With apologies for the scale being so tiny, the bands are set at £5,000 intervals, and reading from left to right, go from “less than £5,000” to “over £2M”. (Table 3's column headings give a full breakdown)

All the graphs are set up so the vertical axis reaches to 25%, so it makes it easier to compare one district's pattern to another.

Table 3 sets out the numbers used in each graph, to give an idea of volumes of sales over the time period.

Notes & observations

This page aims to help compare the “spread” of sales values for each district, noting marked differences between each.

Your feedback and thoughts on this new page are most welcome, though it will only be updated annually based on Hometrack's updates.

Graph 3: % of sales by value band, 2011-2015

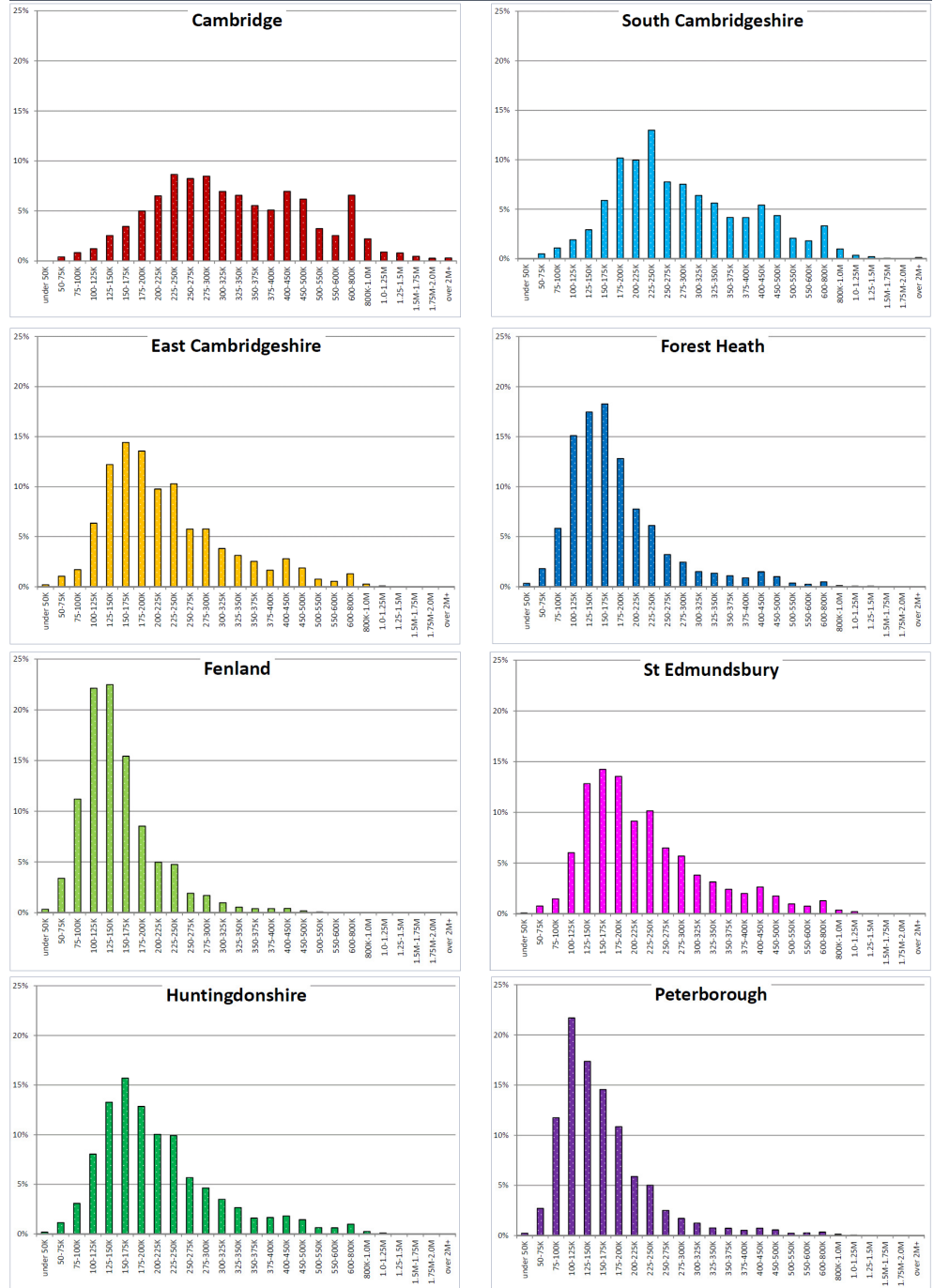


Table 3: Turnover by value band, 2011-2015

	under 50K	50-75K	75-100K	100-125K	125-150K	150-175K	175-200K	200-225K	225-250K	250-275K	275-300K	300-325K	325-350K	350-375K	375-400K	400-450K	450-500K	500-550K	550-600K	600-800K	800K-1.0M	1.0-1.25M	1.25-1.5M	1.5-1.75M	1.75-2.0M	over 2M+
Cambridge	0	33	68	100	208	281	407	531	705	672	691	566	535	451	415	567	503	264	208	536	181	73	66	39	22	25
East Cambs	13	71	115	427	820	969	911	656	691	387	388	257	211	171	112	188	127	51	37	87	19	5	2	0	0	0
Fenland	25	243	803	1,586	1,610	1,105	612	356	341	137	122	70	40	29	29	30	13	6	2	3	0	0	0	0	0	0
HDC	27	165	445	1,159	1,912	2,261	1,850	1,447	1,428	818	668	504	383	232	239	262	209	92	89	143	36	15	4	0	2	2
South Cambs	5	58	127	222	339	683	1,181	1,155	1,506	899	873	742	652	485	483	630	506	241	210	385	115	41	24	8	5	15
Forest Heath	18	93	301	778	899	941	660	400	315	166	127	78	70	57	46	77	52	19	13	25	6	3	3	0	0	1
St Ed's	8	64	122	500	1,064	1,181	1,124	758	842	539	472	317	261	201	167	220	146	81	63	107	31	18	2	2	1	1
Peterb'	30	336	1,458	2,692	2,155	1,806	1,348	731	622	311	213	153	96	91	65	92	71	29	35	45	16	6	1	1	0	0

Market activity

...number of sales & valuations

What does this page show?

This page shows the number of sales and valuations as context for the rest of the Bulletin. Data is combined with sales information coming from Land Registry and valuations data from the top 20 mortgage providers across the country. The data is presented in six month "chunks".

- Graphs 4 and 5 show the number of sales and valuations for England and the East of England, and Graph 6 shows number of sales and valuations for each of our eight districts.
- Table 4 shows the number of sales and valuations for each district, various sub-totals, and the total number for the East of England region and for the whole of England.

Notes & observations

Graphs 4 and 5 show a similar trend line for the country and the region. Both start at a high level in 2007 dropping through 2008/2009, then steadying and eventually rising in 2014. There is a drop on all three graphs from December 2015 to June 2016.

Table 4 shows Peterborough and Huntingdonshire with the highest number of sales and valuations (2,399 and 2,289) and Forest Heath the lowest (885) at June 2016. Don't forget, these figures reflect the number of homes in a district.

The sub-regional total has fallen from 13,471 in June 2015 to 9,531 in June 2016. England and the East of England have also seen a drop compared to June 2015.

Please see page 5 for the number of "actual" sales across our area.

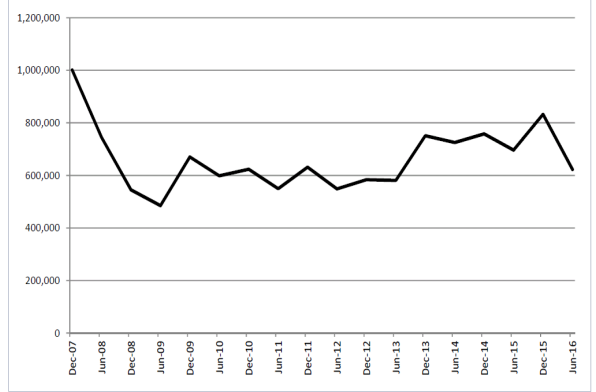
Notes on sales & valuations, count

Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack	Jul 2007 to June 2016	Aug 2016	* Country * Region * District	Count	Data points repeat semi-annually

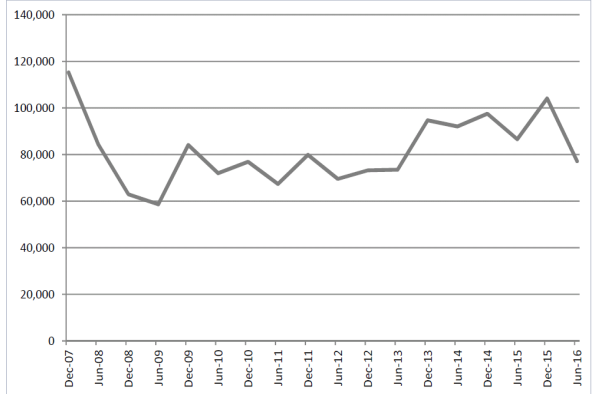
Table 4 Number of sales and valuations

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16
1 Cambridge	1,330	1,328	1,817	1,480	1,729	1,346	1,558	1,095
2 East Cambridgeshire	1,098	1,047	1,406	1,295	1,460	1,199	1,423	1,009
3 Fenland	1,113	1,102	1,366	1,450	1,385	1,245	1,693	1,326
4 Huntingdonshire	2,294	2,373	3,109	2,896	3,188	2,634	3,130	2,289
5 South Cambridgeshire	2,109	1,952	2,512	2,470	2,688	2,142	2,577	1,662
6 Forest Heath	755	785	966	1,060	1,086	915	1,238	885
7 St Edmundsbury	1,382	1,332	1,575	1,514	1,850	1,454	1,852	1,265
8 Peterborough	1,891	2,026	2,482	2,606	2,733	2,511	3,121	2,399
Cambridgeshire (sum 1 to 5)	7,944	7,802	10,210	9,591	10,450	8,566	10,381	7,381
West Suffolk (6 + 7)	2,137	2,117	2,541	2,574	2,936	2,369	3,090	2,150
Sub-region (sum 1 to 7)	10,081	9,919	12,751	12,165	13,386	10,935	13,471	9,531
All 8 districts (sum 1 to 8)	11,972	11,945	15,233	14,771	16,119	13,446	16,592	11,930
East of England	73,197	73,511	94,680	92,060	97,548	86,588	104,096	77,134
England	583,694	581,038	751,079	725,388	757,984	696,090	832,692	622,430

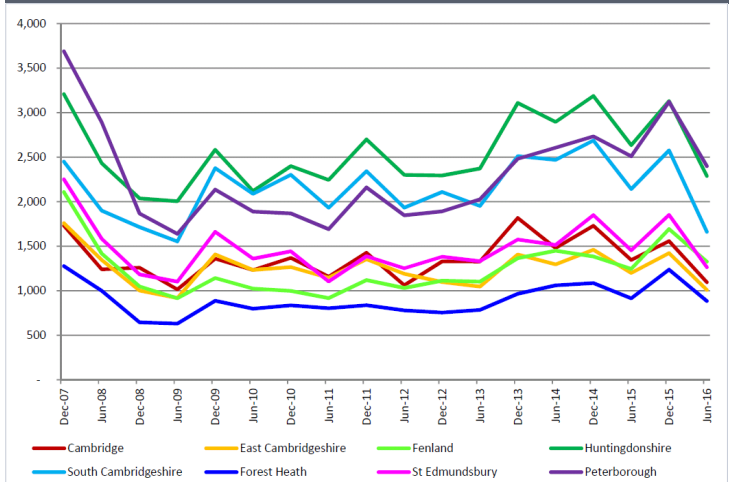
Graph 4 Number of sales & valuations, England



Graph 5 Number of sales & valuations, East of England



Graph 6 Number of sales and valuations, districts



Average price

...using sales & valuations data

What does this page show?

Average price on this page is based on sales and valuation data using prices averaged over the previous six months (see page 3 for the number of sales and valuations driving the averages).

- Map 1 shows average price achieved for homes across our whole area, at ward level.
- Graph 7 shows the average price trend for each district (solid lines) the region (grey dotted line) and England (black dotted) from December 2007 to June 2016.
- Table 5 shows average property prices between December 2012 and June 2016 and the change in average price over the past 12 months.

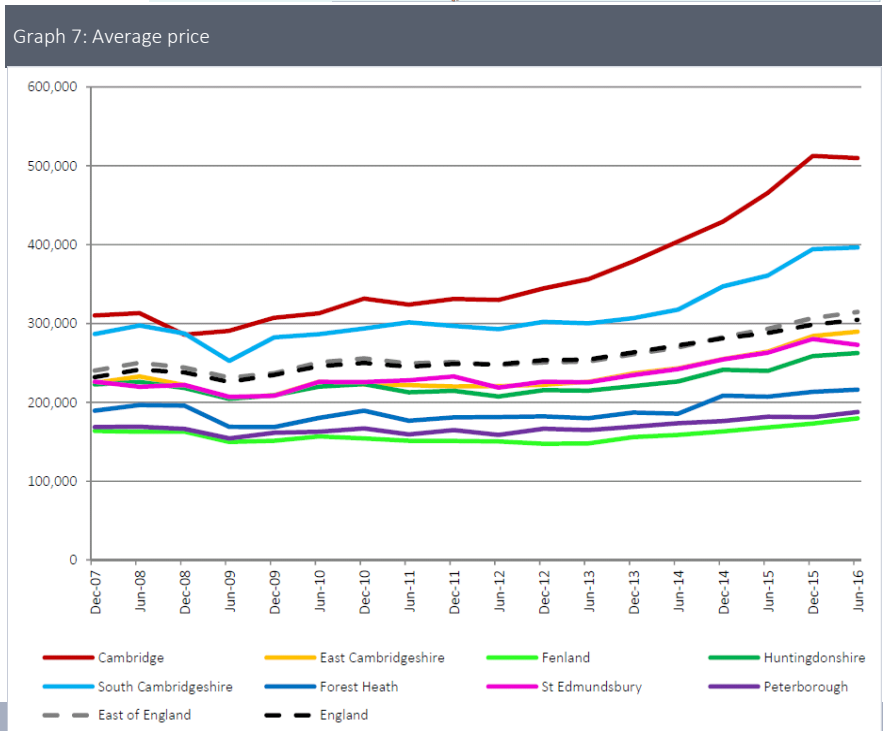
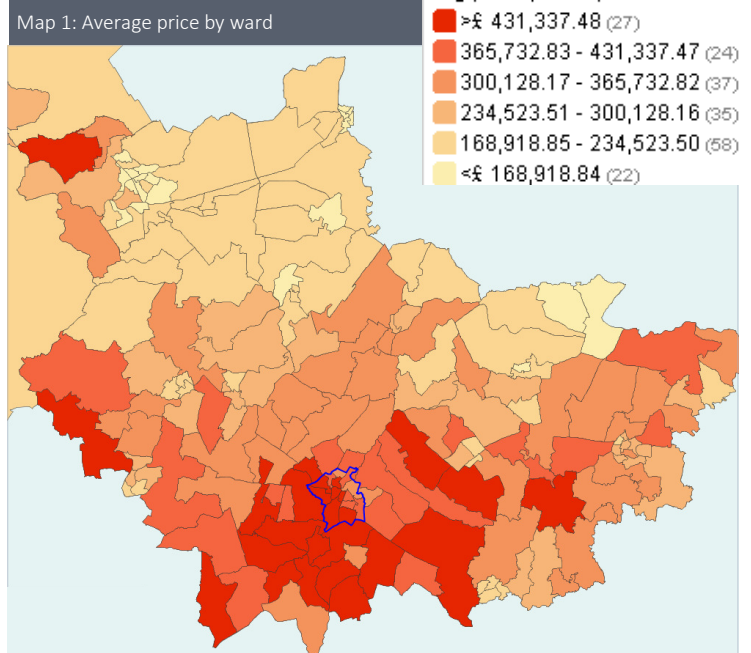
Notes & observations

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.

Graph 7 shows average prices over time with values in Cambridge and South Cambridgeshire noticeably higher than other districts. However in the past 6 months price growth seems to have slowed, with many lines "levelling off" or only rising a little.

Although price rises may be slowing, average prices are still higher than they were 12 months ago. Table 5 shows the average price in Cambridge reaching more than half a million pounds again. This is £44K more than 12 months ago. South Cambridgeshire also saw a rise of more than £35K compared to a year ago.

The average price rise (based on sales and valuations) across England in the past year was more than £16K and for the East of England was over £21K.



Notes on sales & valuations, overall property prices

Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack	Jul 2007 to June 2016	Aug 2016	Country, Region & District	Average	Data points repeat semi-annually

Table 5: Average price based on sales and valuations (£)

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Change last 12 months
Cambridge	344,496	356,209	378,893	404,092	429,195	465,597	512,447	509,857	↑ 44,260
East Cambridgeshire	222,220	225,916	236,505	243,183	254,762	264,287	283,982	289,595	↑ 25,308
Fenland	147,425	147,820	155,919	158,568	163,074	168,052	172,997	179,658	↑ 11,606
Huntingdonshire	215,403	214,793	220,432	226,509	241,335	239,770	258,554	262,471	↑ 22,701
South Cambs	302,050	300,141	306,781	317,653	346,939	360,866	394,208	396,480	↑ 35,614
Forest Heath	182,120	179,706	186,912	185,430	208,425	207,061	213,342	216,137	↑ 9,076
St Edmundsbury	226,279	225,438	234,453	242,170	254,434	262,904	280,202	272,778	↑ 9,874
Peterborough	166,447	164,663	169,029	173,541	176,130	181,704	180,962	187,721	↑ 6,017
East of England	250,564	251,634	261,044	269,404	282,563	293,175	306,794	314,637	↑ 21,462
England	253,617	254,235	263,343	272,142	281,092	287,928	298,424	304,593	↑ 16,665

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. It excludes valuation data, which you can find on page 3 & 4.

The number of "actual" sales is not used for averages in the rest of the Bulletin, but is useful to understand REAL turnover in our housing market (excluding for example, valuations for re-mortgage purposes). The sales and valuation data shown on page 3 is used by Hometrack to ensure a robust sample is used for meaningful averages and more detailed stats on later pages.

- Graphs 8, 9 and 10 show the total number of actual sales across England, the East of England and our eight individual districts.
- Table 6 shows the number of sales completing in six-monthly "chunks" and compares the count of sales to the count of sales and valuations from page 3.

Notes & observations

The graphs show similar trends as page 3 for England, the region and our 8 districts with a sharp drop in numbers between December 2015 and June 2016. Across our 8 districts 5,558 sales completed to June 2016 compared to 9,899 six months ago. Huntingdonshire and Peterborough saw the largest number of sales to June 2016 (1,027 and 1,154) and East Cambs saw the smallest number at 427. Actual sales represent about 47% of the number of sales and valuations presented on page 3 across both the region and England.

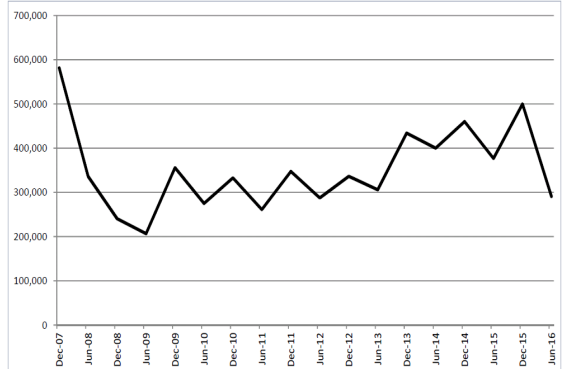
Notes on sales only, count

Source	Timespan	Last updated	Data level	Unit	Time interval
HM Land Registry, England & Wales	Jul 2007 to June 2016	Aug 2016	* Country * Region * District	Count	Data points repeat semi-annually

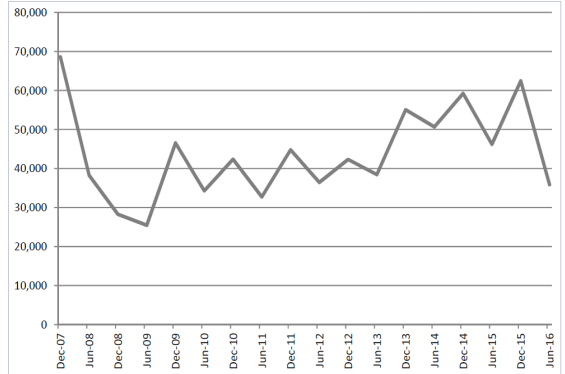
Table 6: Number of actual sales completing

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Sales as % of Sales + Vals
1 Cambridge	830	762	1,201	884	1,043	719	909	514	47%
2 East Cambridgeshire	653	528	861	675	888	617	820	427	42%
3 Fenland	675	651	863	873	927	705	1,065	679	51%
4 Huntingdonshire	1,322	1,229	1,819	1,633	1,965	1,447	1,857	1,027	45%
5 South Cambs	1,181	978	1,414	1,295	1,531	1,077	1,429	690	42%
6 Forest Heath	453	441	580	660	674	513	785	433	49%
7 St Edmundsbury	857	732	980	888	1,195	822	1,149	624	49%
8 Peterborough	1,101	1,136	1,428	1,455	1,681	1,345	1,885	1,154	48%
Cambridgeshire (1 to 5)	4,661	4,148	6,158	5,360	6,354	4,565	6,080	3,337	45%
West Suffolk (6 + 7)	1,310	1,173	1,560	1,548	1,869	1,335	1,934	1,057	49%
Sub-region (1 to 7)	5,971	5,321	7,718	6,908	8,223	5,900	8,014	4,394	46%
All districts (1 to 8)	7,072	6,457	9,146	8,363	9,904	7,245	9,899	5,548	47%
East of England	42,334	38,429	55,066	50,654	59,248	46,202	62,448	35,868	47%
England	336,267	306,021	433,888	400,107	460,032	376,745	499,592	290,862	47%

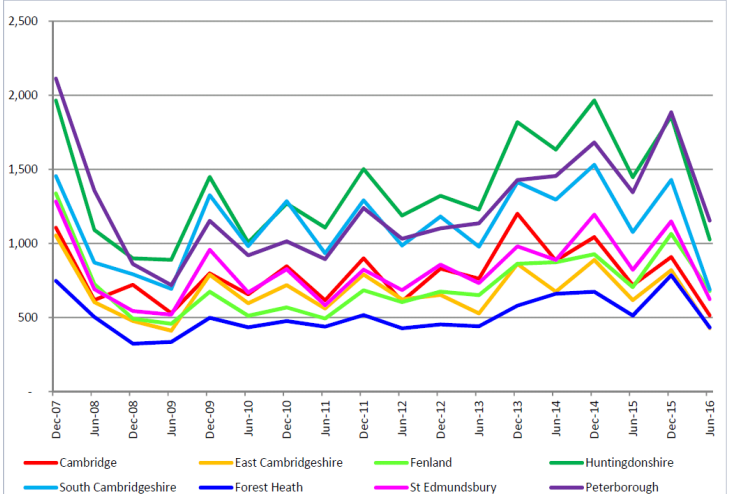
Graph 8: Actual sales, England



Graph 9: Actual sales, East of England



Graph 10: Number of actual sales, districts



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 represented.

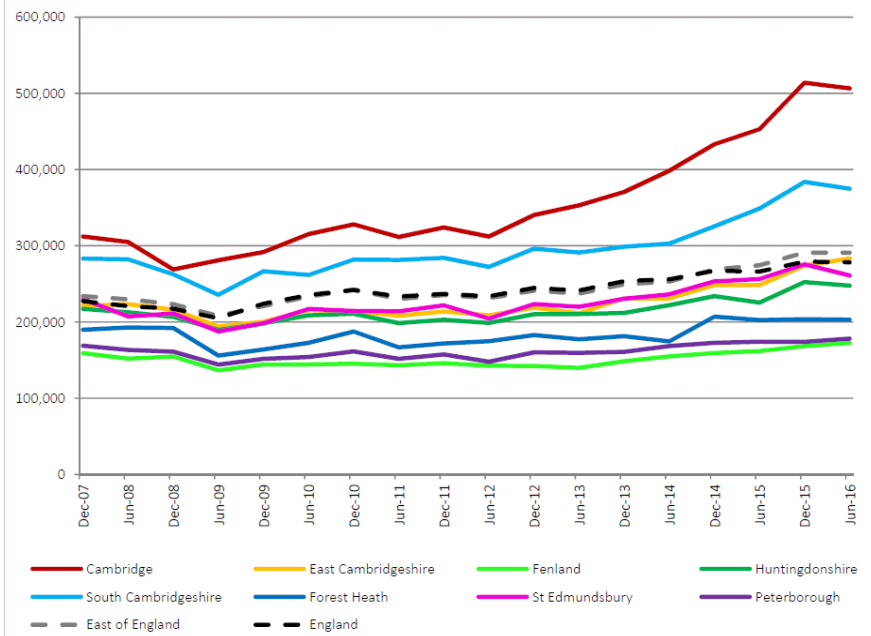
- Graph 11 shows the average price trend for each district (solid lines) the region (grey dotted) and England (black dotted) from December 2007 to June 2016.
- Graph 12 looks at average prices over time, comparing averages which use sales and valuations data (solid lines) with averages based on sales only data (dotted lines).
- Table 7 shows average property price between December 2012 and June 2016 and the change in average price over the past 12 months.

Notes & observations

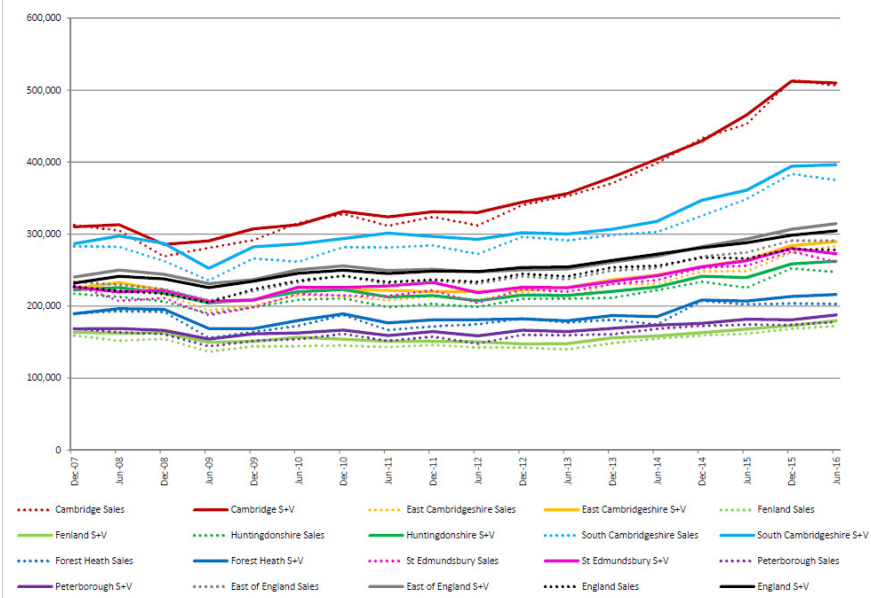
For each district, averages based on 2 different data sets usually run close and parallel. This gives confidence that using valuation data is not skewing the average price.

Average prices based on Land Registry, and not mortgage valuation data, has dropped a little to June 2016, similar to the trends on page 5.

Graph 11: Ave price based on sales only



Graph 12: Comparing ave price based on sales & valuations (S+V) vs. actual sales (Sales)



Notes on average price, sales only

Source	Time span	Last updated	Data level	Unit	Time interval
Home-track	Jul 2007 to June 2016	Aug 2016	*Country *Region *District	Average	Data points repeat semi-annually

Table 7: Average price based on sales only (£)

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Change last 12 months
Cambridge	340,339	352,988	370,542	398,481	433,048	452,854	513,809	506,373	↑53,519
East Cambridgeshire	218,854	211,473	230,860	230,872	248,269	248,406	273,972	283,310	↑34,904
Fenland	142,403	139,858	148,537	154,845	159,226	161,824	168,458	172,365	↑10,541
Huntingdonshire	210,275	210,467	211,773	222,095	233,828	225,420	252,443	247,605	↑22,185
South Cambs	296,216	291,128	298,720	302,819	325,381	348,693	383,699	374,928	↑26,235
Forest Heath	182,846	177,265	181,254	174,600	206,927	202,642	203,534	202,942	↑300
St Edmundsbury	223,608	219,910	230,580	236,197	253,287	256,324	275,706	261,008	↑4,684
Peterborough	160,182	159,496	160,886	168,508	172,667	174,156	173,975	178,172	↑4,016
East of England	241,080	237,384	249,311	253,023	268,884	274,500	290,981	290,956	↑16,456
England	244,672	241,243	253,720	256,016	267,206	266,211	279,291	278,164	↑11,953

Lower quartile price

...using sales & valuations data

What does this page show?

This page helps compare average prices on page 4, with lower quartile prices, as the lower quartile reflects the cheapest 25% of the market. It is sometimes used as a guide to “entry level” prices.

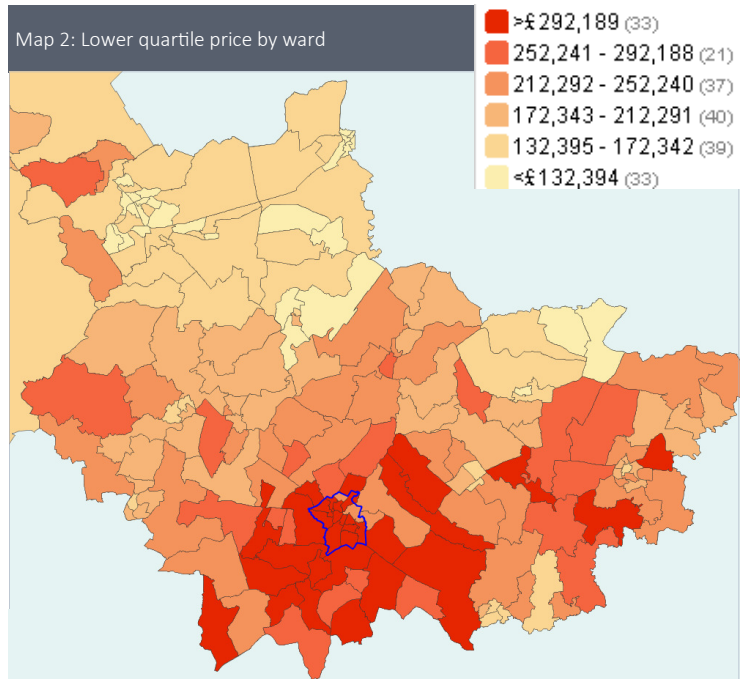
- Map 2 shows lower quartile prices for homes across our area at ward level. Similar to page 4, lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.
- Graph 13 shows lower quartile prices for each district, the region and England from Sept 2007 to March 2016.
- Table 8 shows lower quartile prices between Sept 2012 and March 2016, and compares LQ price change over the past 12 months.

Notes & observations

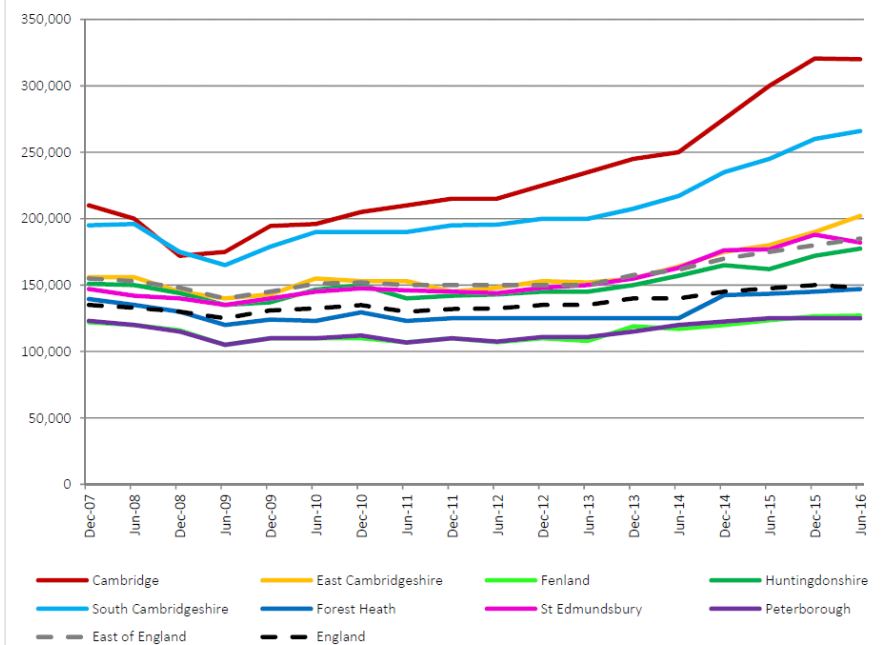
Lower quartile prices are rising in general. All but Forest Heath saw an increase compared to a year ago. Forest Heath has dropped £2,050.

Cambridge and South Cambs continue to see significantly higher lower quartile prices than the other six districts covered, see Graph 13 for this.

Table 8 shows lower quartile prices now at £314K in Cambridge and £263K in South Cambs. Peterborough had the lowest LQ price again at £125K.



Graph 13: Lower quartile price



Notes on lower quartile price, sales and valuations data

Source	Time-span	Last updated	Data level	Unit	Time interval
Home-track	Jul 2007 to June 2016	Aug 2016	*Country *Region *District	Lower quartile	Data points repeat semi-annually

Table 8: Lower quartile price, based on sales and valuations (£)

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Change last 12 months
Cambridge	225,000	235,000	245,000	250,000	275,000	300,000	320,617	320,000	↑20,000
East Cambridgeshire	153,000	152,000	155,000	164,000	175,000	180,000	190,000	202,000	↑22,000
Fenland	110,000	108,000	119,000	117,000	120,000	123,500	126,500	127,000	↑3,500
Huntingdonshire	145,000	145,000	150,000	157,000	164,996	162,000	172,000	177,500	↑15,500
South Cambridgeshire	200,000	200,000	207,500	217,000	235,000	245,000	260,000	266,000	↑21,000
Forest Heath	125,000	125,000	125,000	125,000	142,500	143,500	145,000	147,000	↑3,500
St Edmundsbury	148,000	150,000	155,000	163,000	176,250	177,000	188,000	182,000	↑5,000
Peterborough	111,000	111,000	115,000	120,000	122,500	125,000	125,000	125,000	0
East of England	150,000	150,000	157,500	161,500	169,900	175,000	180,000	185,000	↑10,000
England	135,000	135,000	140,000	140,000	145,000	147,500	150,000	148,000	↑500

Lower quartile price ...using “real” sales only

What does this page show?

New data has been provided from Hometrack setting out lower quartile prices based on land registry data only, i.e. “real sales”, excluding valuation data.

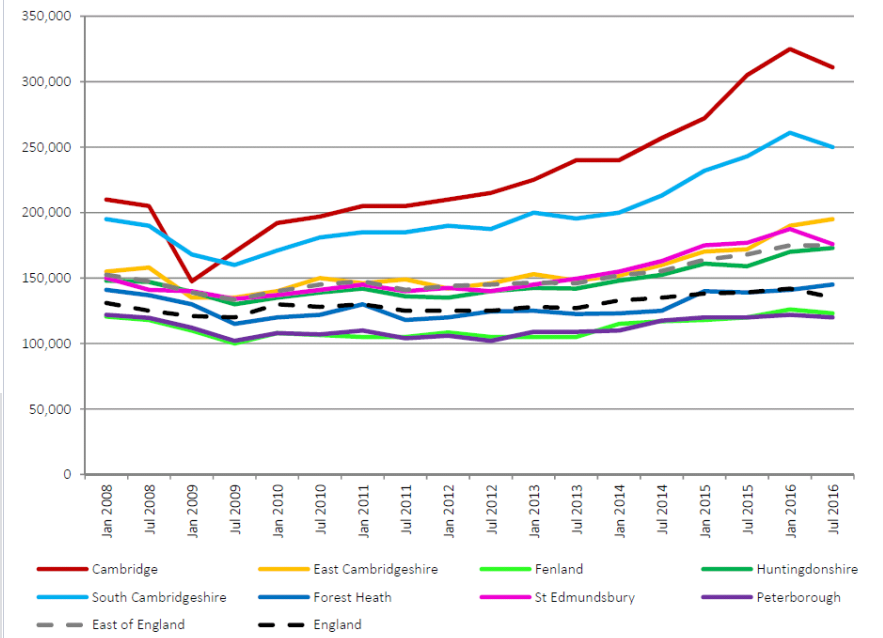
This page shows the lower quartile prices for “real sales” only, which comes from Land Registry.

- Graph 14 shows the lower quartile price trend for each district (solid lines) the region (grey dotted) and England (black dotted) from January 2008 to July 2016 (please note: NOT June as in the rest of the Bulletin).
- As on page 7, graph 15 looks at lower quartile values over time, comparing data for sales and valuations (solid lines) vs. sales only (dotted lines). There isn't a large difference in values.
- Table 9 shows lower quartile prices based on sales only, between Jan 2013 and July 2016.
- In future, it may be best to use the “sales only” data when the Bulletin looks at lower quartile prices, to avoid mixing in mortgage valuation data which does not necessarily relate to a “real sale”. **Your views are very welcome on this.**

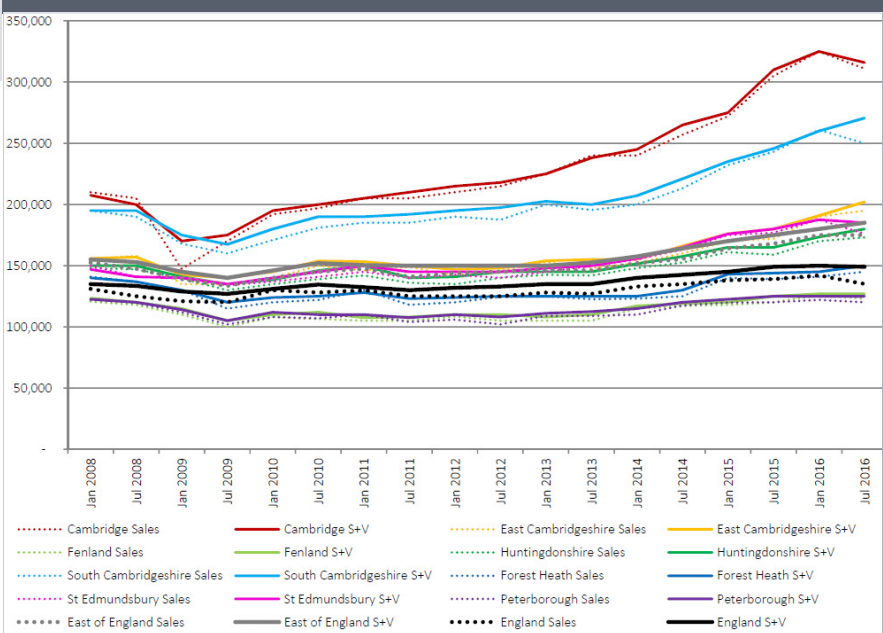
Top Tip
What is a lower quartile?

Let's say 100 homes were sold in a month and we make a list of all 100 homes from the cheapest to the most expensive. The first 25 homes (the cheapest) on the list make up 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 (quartile) sold for less than that amount.

Graph 14: LQ prices based on actual sales only (to July 2016)



Graph 15: Comparing LQ price based on sales & valuations (S+V) vs. actual sales (Sales) (to July 2016)



Notes on lower quartile price, sales only data

Source	Time span	Last updated	Data level	Unit	Time interval
Hometrack	Aug 2007 to July 2016	Sept 2016	*Country *Region *District	Lower quartile	Data points repeat semi-annually

Table 9: Lower quartile price based on sales only

	Jan 2013	Jul 2013	Jan 2014	Jul 2014	Jan 2015	Jul 2015	Jan 2016	Jul 2016
Cambridge	225,000	240,000	239,950	257,000	272,000	305,000	325,000	311,000
East Cambridgeshire	152,950	148,000	152,000	160,000	170,250	172,000	189,950	195,000
Fenland	105,000	105,000	115,000	117,000	118,000	120,000	126,000	123,000
Huntingdonshire	142,500	142,000	148,000	152,500	161,000	159,000	170,000	173,000
South Cambs	200,000	195,500	200,000	213,111	232,000	242,950	261,000	250,000
Forest Heath	125,000	122,500	123,000	125,000	140,000	139,000	141,000	145,000
St Edmundsbury	145,000	149,500	155,000	163,000	175,033	177,000	187,500	176,000
Peterborough	109,000	109,000	110,000	117,500	119,995	120,000	122,000	120,000
East of England	146,500	146,000	152,000	155,500	164,000	168,000	175,000	175,000
England	128,000	127,000	133,000	134,995	138,100	139,000	142,000	135,165

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 (ZPG) 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 May 2016 (the data is slightly slower to process than other pages in the Bulletin, so please not it's not June 2016 data).
- Graph 16 shows the trend in time taken to sell for each of our 8 districts, for the East of England and England (dashed lines) between June 2014 and May 2016.
- Table 10 shows the average time taken to sell each month from May 2015 to May 2016.

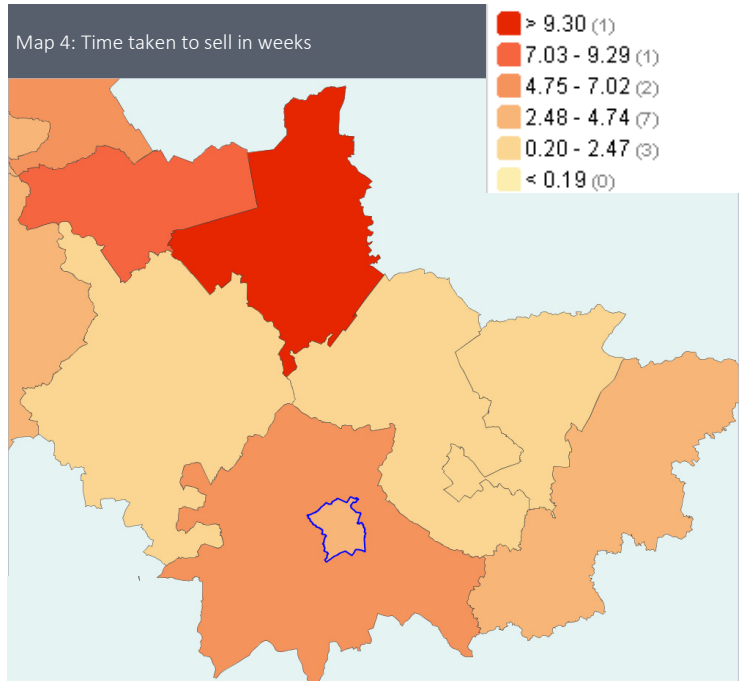
Notes & observations

Map 4 shows homes taking longest times to sell in Fenland where there is a reported 18 week turnaround.

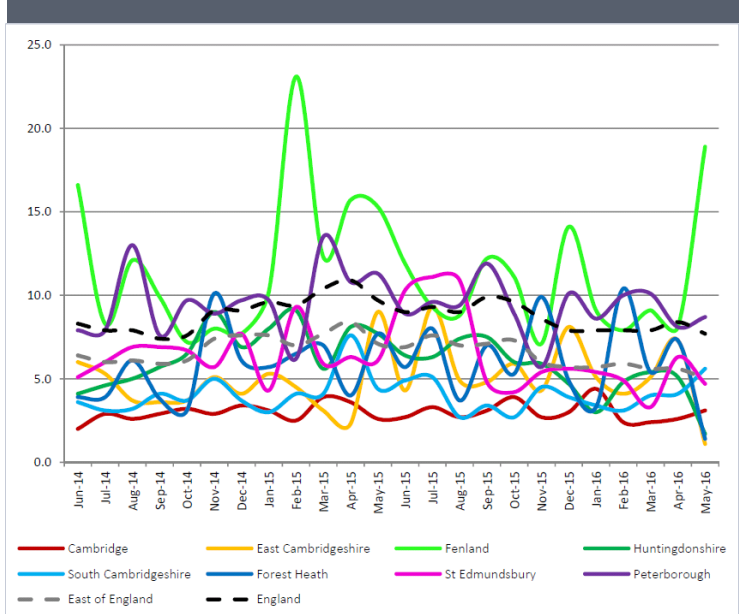
Graph 16 helps compare districts, the region and England trends, though to be honest they are all pretty erratic.

Table 10 shows the national average stood at 7.7 weeks (the same as the June 2016 Bulletin average) while the regional average fell from 5.9 weeks in February to 5.0 weeks in May 2016.

Cambridge turnaround times have risen slightly to 3.1 weeks while other districts have seen falls in turnaround times.



Graph 16: Time taken to sell (weeks)



Notes on Market signals: time to sell (weeks)

Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack analysis of Zoopla data	Jun 2014 to May 2016	Aug 2016	*Country *Region *District	Average weeks	Data points repeat monthly

Table 10: Average time taken to sell (weeks)

	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Cambridge	2.6	2.7	3.3	2.7	3.1	3.9	2.7	3.0	4.4	2.4	2.4	2.6	3.1
East Cambs	9.0	4.3	9.3	4.9	4.8	5.9	4.3	8.1	5.1	4.1	5.1	7.3	1.1
Fenland	15.3	11.9	9.3	8.8	12.2	11.1	7.1	14.1	9.1	7.9	9.1	8.1	18.9
Huntingdonshire	7.7	6.4	6.3	7.4	7.5	6.0	5.9	4.7	3.0	4.8	5.4	5.1	1.7
South Cambs	4.4	4.9	5.1	2.7	3.4	2.7	4.5	3.9	3.4	3.1	4.0	4.1	5.6
Forest Heath	7.7	5.7	8.0	3.7	7.0	5.3	9.9	4.9	3.3	10.4	5.4	7.3	1.4
St Edmundsbury	6.1	10.3	11.1	10.9	4.8	4.2	5.4	5.6	5.4	4.9	3.3	6.3	4.7
Peterborough	11.3	8.9	9.6	9.4	11.9	8.9	5.7	10.1	8.6	10.0	10.1	8.1	8.7
East of England	7.1	6.9	7.6	7.0	7.1	7.3	6.0	5.7	5.7	5.9	5.6	5.6	5.0
England	9.7	9.0	9.3	9.0	9.9	9.6	8.6	7.9	7.9	7.9	7.9	8.4	7.7

Price asked and achieved ...using sales data

What does this page show?

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.

The data shows the typical proportion of the asking price that is achieved for all sales agreed over that specific month. Data is calculated using property listings on Zoopla (ZPG) 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 .

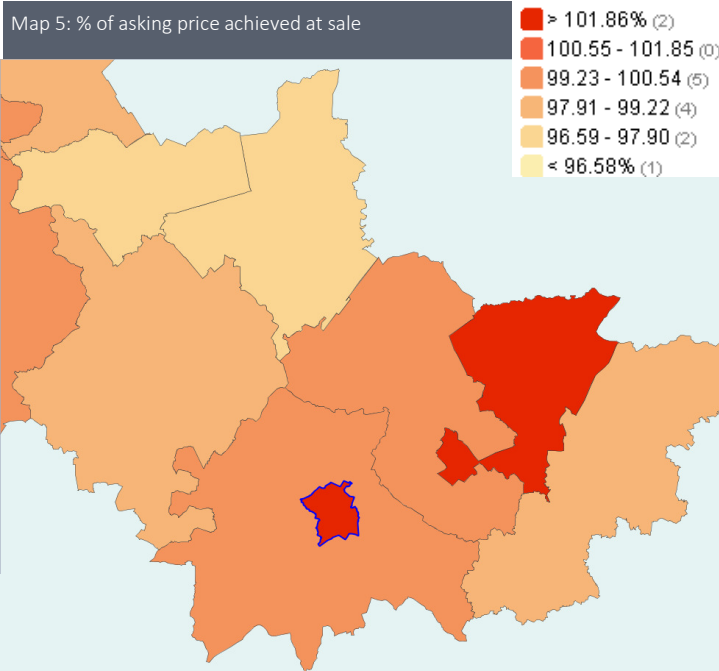
- Map 5 shows the percentage of asking prices actually achieved when the sale completes. This gives a measure of the “heat” of the housing market.
- Graph 17 shows the percentage achieved in each district, between June 2014 and May 2016. It includes the trend for England and the East of England (black and grey dashed lines).
- Table 11 shows the average percentage achieved in each district, the region and England from May 2015 to May 2016.

Notes & observations

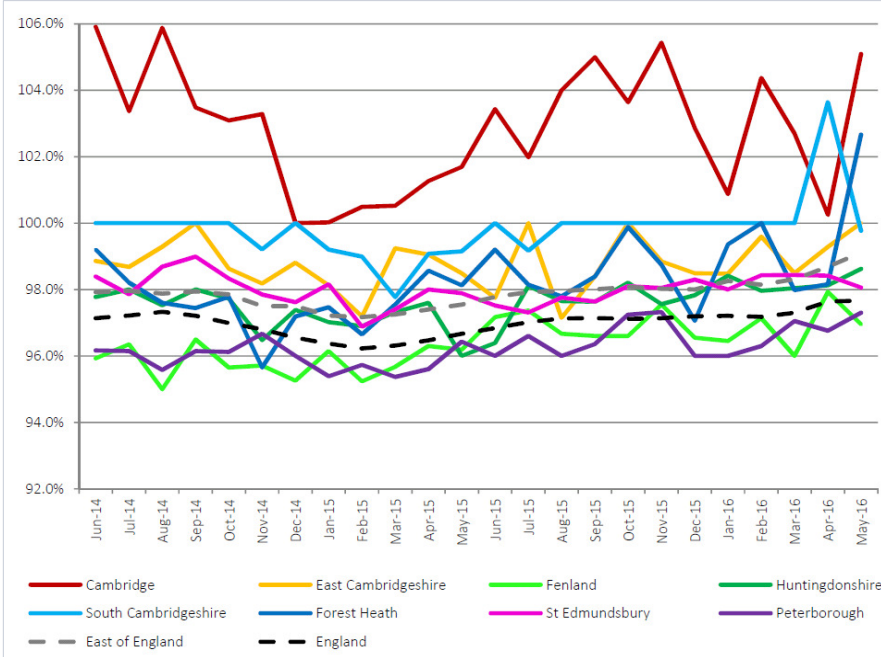
In May 2016 Cambridge saw more than 105% of asking price being reached, one of the highest percentages in recent months. Forest Heath was the next highest, with 102.7% - then South Cambs with 100% of the asking price being achieved. The lowest percentage in our area was Fenland at 97%.

The proportion for the region was 99.1% and for England was 97.7%, all slightly higher than reported in our last edition.

Graph 17 highlights some big variations over time.



Graph 17: % of asking price achieved at sale



Notes on Market signals: sale to asking price (%)

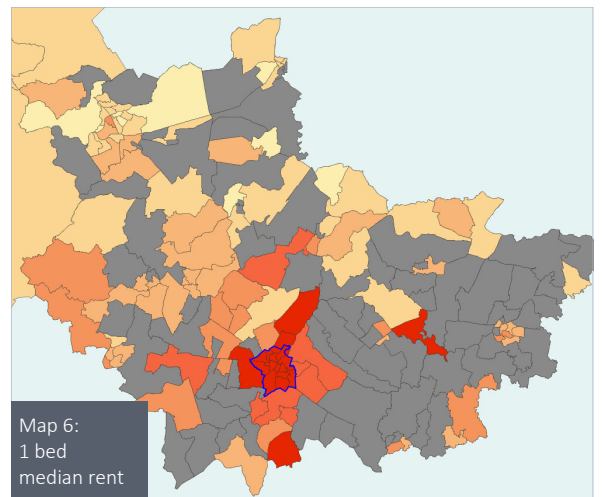
Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack analysis of Zoopla data	Jun 2014 to May 2016	Aug 2016	*Country *Region *District	Average weeks	Data points repeat monthly

Table 11: Percentage of asking price achieved at sale

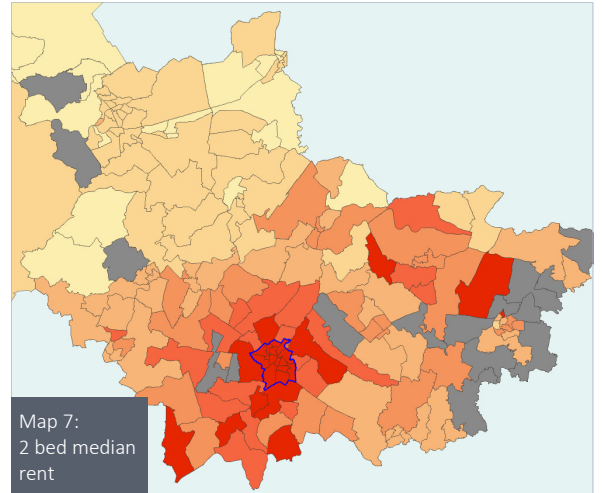
	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Cambridge	101.7%	103.4%	102.0%	104.0%	105.0%	103.6%	105.4%	102.9%	100.9%	104.4%	102.7%	100.3%	105.1%
East Cambs	98.5%	97.8%	100.0%	97.2%	98.4%	100.0%	98.9%	98.5%	98.5%	99.6%	98.5%	99.3%	100.0%
Fenland	96.2%	97.2%	97.4%	96.7%	96.6%	96.6%	97.6%	96.6%	96.5%	97.1%	96.0%	97.9%	97.0%
Huntingdonshire	96.0%	96.4%	98.1%	97.7%	97.6%	98.2%	97.6%	97.8%	98.4%	98.0%	98.0%	98.1%	98.6%
South Cambs	99.2%	100.0%	99.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	103.6%	99.8%
Forest Heath	98.1%	99.2%	98.2%	97.8%	98.4%	99.9%	98.8%	97.1%	99.4%	100.0%	98.0%	98.2%	102.7%
St Edmundsbury	97.9%	97.5%	97.3%	97.8%	97.6%	98.1%	98.1%	98.3%	98.0%	98.4%	98.4%	98.4%	98.1%
Peterborough	96.4%	96.0%	96.6%	96.0%	96.4%	97.2%	97.3%	96.0%	96.0%	96.3%	97.1%	96.8%	97.3%
East of England	97.6%	97.8%	97.9%	98.0%	98.0%	98.1%	98.0%	98.0%	98.3%	98.2%	98.3%	98.7%	99.1%
England	96.7%	96.8%	97.0%	97.1%	97.1%	97.1%	97.1%	97.2%	97.2%	97.2%	97.3%	97.6%	97.7%

Table 12: Weekly median private rents & "main" LHA rate (last column, see p13 for detail)										
	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	LHA
Cambridge Grey column = Cambridge LHA rate (rounded)										
1 bed	178	183	184	184	190	190	195	196	201	126
2 bed	242	248	252	253	253	265	265	265	265	141
3 bed	282	288	288	288	294	288	294	298	298	168
4 bed	392	403	403	398	392	392	392	392	392	218
East Cambridgeshire Grey column = Cambridge LHA rate (rounded)										
1 bed	121	121	121	124	126	126	125	115	138	126
2 bed	150	150	150	152	152	155	160	166	168	141
3 bed	184	184	184	189	187	196	196	196	196	168
4 bed	276	288	276	276	276	265	276	265	276	218
Fenland Grey column = Peterborough LHA rate (rounded)										
1 bed	98	98	98	98	99	101	103	103	109	92
2 bed	126	126	126	126	126	126	132	132	137	115
3 bed	150	150	150	150	150	150	155	155	155	132
4 bed	196	196	196	196	201	207	207	206	206	168
Huntingdonshire Grey column = Huntingdon LHA rate (rounded)										
1 bed	114	114	114	114	115	121	121	126	130	105
2 bed	144	144	144	150	150	150	150	155	160	126
3 bed	173	173	173	178	177	178	184	190	196	150
4 bed	230	230	242	253	253	259	253	253	253	198
South Cambridgeshire Grey column = Cambridge LHA rate (rounded)										
1 bed	150	150	150	150	152	158	160	160	167	126
2 bed	183	183	184	190	196	197	200	201	201	141
3 bed	213	216	219	219	219	225	225	225	229	168
4 bed	288	298	300	300	321	326	311	311	323	218
Forest Heath Grey column = Bury St Edmunds LHA rate (rounded)										
1 bed	115	115	121	121	121	115	115	124	132	102
2 bed	152	155	155	155	155	156	160	161	173	126
3 bed	219	219	219	207	219	207	213	213	219	150
4 bed	300	306	306	306	306	300	300	306	306	216
St Edmundsbury Grey column = Bury St Edmunds LHA rate (rounded)										
1 bed	126	126	126	126	130	132	132	137	141	102
2 bed	155	155	155	155	155	155	160	163	167	126
3 bed	196	196	196	196	196	190	183	190	190	150
4 bed	300	299	306	306	321	306	306	300	300	216
Peterborough Grey column = Peterborough LHA rate (rounded)										
1 bed	100	103	103	103	103	109	109	114	121	92
2 bed	132	132	132	132	135	137	137	137	144	115
3 bed	150	150	153	153	155	155	160	160	160	132
4 bed	206	206	213	219	213	219	219	219	213	168
East of England										
1 bed	126	130	132	132	137	137	138	145	155	-
2 bed	161	161	161	166	167	168	173	178	183	-
3 bed	196	196	196	196	196	201	206	207	213	-
4 bed	288	288	288	300	298	298	294	298	298	-
England										
1 bed	155	155	160	160	160	155	155	167	178	-
2 bed	173	167	167	167	165	156	160	161	167	-
3 bed	183	183	183	184	183	183	183	190	196	-
4 bed	312	311	323	334	323	311	311	311	311	-

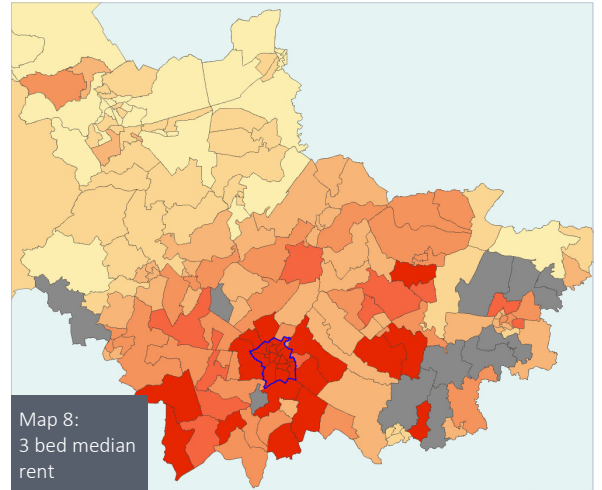
Private rents, broad



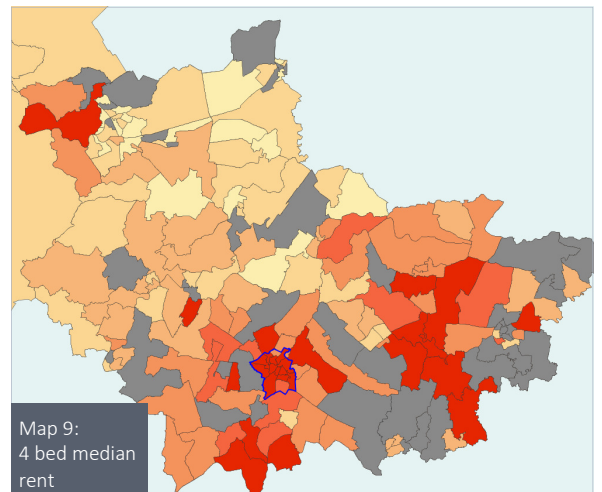
Map 6:
1 bed
median rent



Map 7:
2 bed median
rent



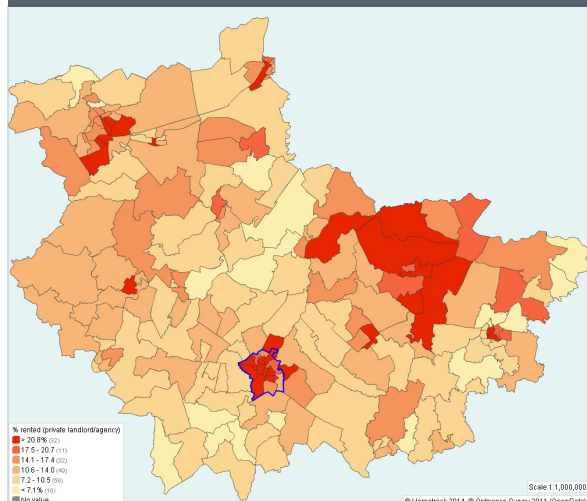
Map 8:
3 bed median
rent



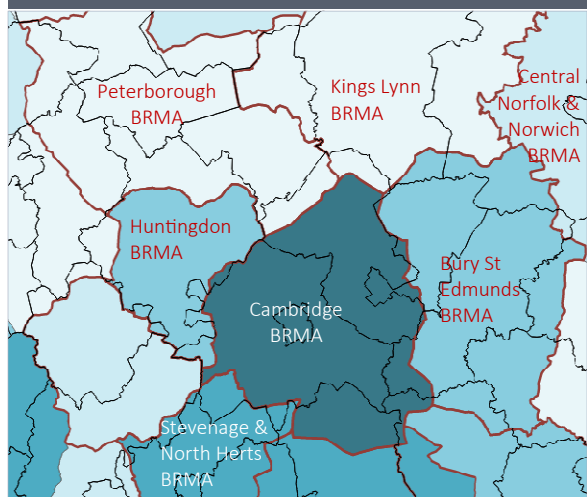
Map 9:
4 bed median
rent

rental market areas & local housing allowance

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



Map 11: Broad Rental Market Area (BRMA) and local authority boundaries



Notes on rents by bed count: private median

Source	Time-span	Last updated	Data level	Unit	Time interval
Home-track	Jul 2007 to June 2016	Aug 2016	*Country *Region *District *Ward	Median	Data points repeat annually

Notes on Local housing allowance rates

Valuation Office Agency (VOA)	April 2016 to Mar 2017	Jan 2016	Broad rental market areas (BRMA)	Weekly rate (£)	Annual
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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 12 sets out median rents set alongside the “main local housing allowance (LHA) rate for that area. It’s a rough comparison as the areas covered are different for the median rent data and the LHA rates, but hopefully it gives an idea of how they compare. Map 10 shows the % of homes privately rented, according to the 2011 Census. Map 11 shows BRMA boundaries (red lines) and district boundaries used throughout the rest of the bulletin (black lines). The blue shading on Map 13 shows the LHA ‘room rate’ for each BRMA in our area.

LHA rates are set out in Table 13 for all our local BRMAs. These were set based on a 6-monthly survey undertaken by the Valuation Office Agency along with formulas based on lower quartile rents.

From 2016/17 to 2020/21 LHAs have been frozen at 2015/16 levels to help reduce the national welfare bill. We will monitor impacts of this freeze in future.

Table 13: 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

Price per square metre

...using sales & valuations data

What does this page show?

Price per metre square and price per square foot are measures housing developers sometimes use in their calculations.

- Map 12 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 (January to June 2016) are used to ensure the sample is robust.
- Graph 18 shows changes in the average across the districts (solid lines), the region (grey dashed line) and England (black dashed line) from December 2007 to June 2016.
- Table 14 shows values from December 2012 to June 2016.

Notes & observations

Map 12 emphasises the price “hotspot” in and around Cambridge, particularly south of the city, in South Cambridgeshire. The pale areas denote lower values to the north, especially around Wisbech in Fenland and to the east and south of Peterborough.

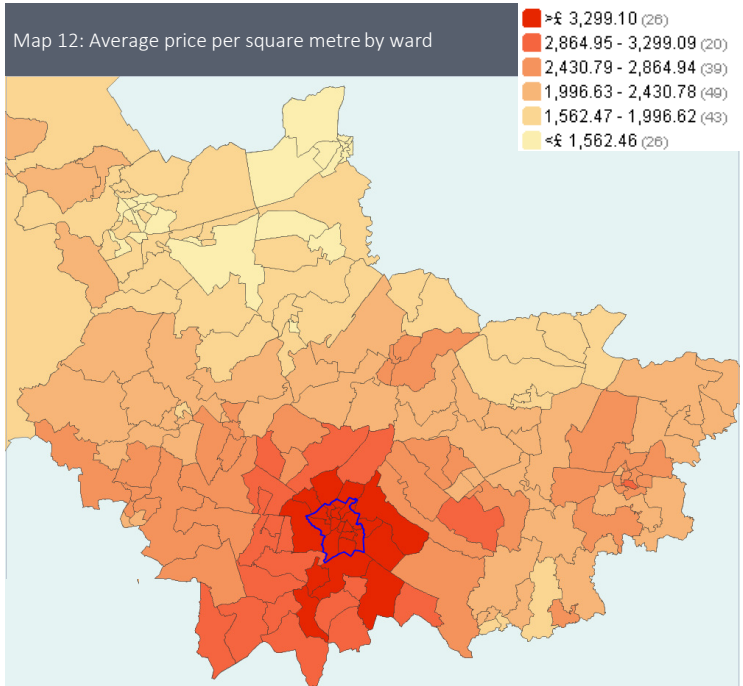
Graph 18 shows trends for all eight districts, which have been rising steadily since about Sept 2012. The last 6 months see all increasing in price per square metre, especially Cambridge.

Table 14 shows the prices per sqm ranging from £1,530 in Fenland to £4,500 in Cambridge, increasing by £494 per sqm in the past 12 months.

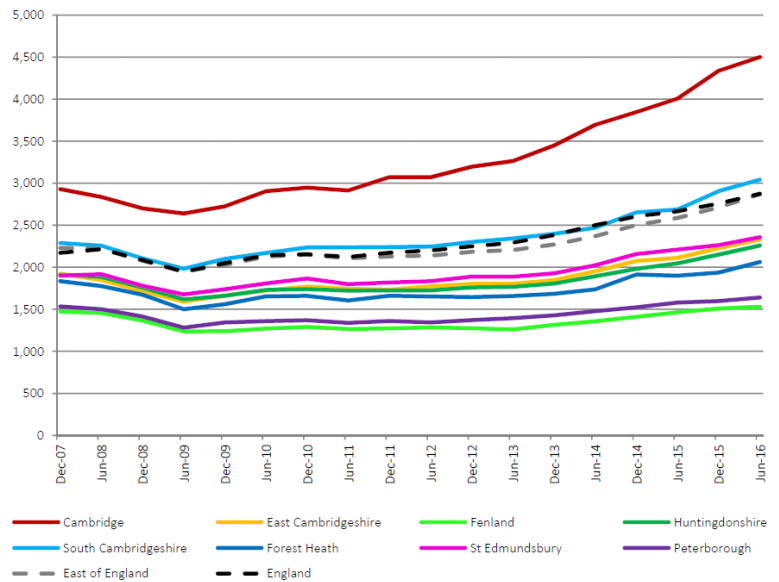
Top Tip

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.



Graph 18: Average price per square metre



Notes on Sales & valuations, overall property price per square metre

Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack	Jul 2007 to June 2016	Aug 2016	*Country *Region *District	Average	Data points repeat semi-annually

Table 14: Average price per square metre (£)

	Dec-12	Jun-13	Dec-13	Jun-14	Dec-14	Jun-15	Dec-15	Jun-16	Change last 12 months
Cambridge	3,196	3,263	3,448	3,695	3,847	4,006	4,337	4,500	↑494
East Cambridgeshire	1,802	1,804	1,846	1,953	2,074	2,112	2,227	2,330	↑218
Fenland	1,275	1,260	1,316	1,357	1,410	1,465	1,509	1,530	↑65
Huntingdonshire	1,760	1,767	1,807	1,892	1,981	2,046	2,150	2,259	↑213
South Cambridgeshire	2,301	2,343	2,398	2,470	2,652	2,687	2,904	3,041	↑354
Forest Heath	1,645	1,658	1,685	1,738	1,914	1,900	1,937	2,062	↑162
St Edmundsbury	1,889	1,887	1,928	2,023	2,157	2,211	2,263	2,358	↑147
Peterborough	1,371	1,395	1,429	1,478	1,523	1,580	1,598	1,641	↑61
East of England	2,185	2,205	2,271	2,369	2,502	2,587	2,712	2,868	↑281
England	2,249	2,292	2,384	2,500	2,607	2,667	2,758	2,874	↑207

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 13 and 14, 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 data for the previous 12 months, so for example in the tables, the June 2015 column relies on data gathered between July 2014 and June 2015.
- Map 13 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 15 shows the lower quartile house price to lower quartile income ratio changing between June 2014 and June 2016.
- Map 14 shows affordability using the ratio of median house prices to median income. Table 16 shows the median house price to median income ratio for our eight districts between June 2014 and June 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 around Cambridge, where lower quartile prices are over 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 16: Median house price to income ratio (rounded)

	June-14	Sept-14	Dec-14	Mar-15	Jun-15	Sept-15	Dec-15	Mar-16	Jun-16
Cambridge	10.2	10.6	11.1	11.2	11.5	11.9	12.8	12.8	13.2
East Cambs	6.4	6.4	6.8	7.0	7.1	7.3	7.4	7.6	7.7
Fenland	5.7	5.7	5.8	6.0	6.0	6.2	6.3	6.4	6.4
HDC	5.7	5.8	5.9	6.1	6.2	6.4	6.4	6.5	6.5
South Cambs	7.1	7.3	7.4	7.6	7.9	8.2	8.4	8.5	8.8
Forest Heath	5.9	6.1	6.3	6.5	6.6	6.7	6.7	6.6	6.7
St Ed's	6.8	7.1	7.3	7.4	7.6	7.8	7.9	8.0	8.1
Peterborough	5.6	5.7	5.8	5.9	6.0	6.0	6.1	6.1	6.1
East of England	6.9	7.2	-	7.4	7.6	7.8	7.9	8.0	8.0

Notes on house price to income ratios

Source	Timespan	Last updated	Data level	Unit	Time interval
Hometrack & CACI	Jul 2007 to June 2016	Aug 2016	Region & district	Median & lower quartile	Data points repeat annually

Map 13: Lower quartile price compared to lower quartile income

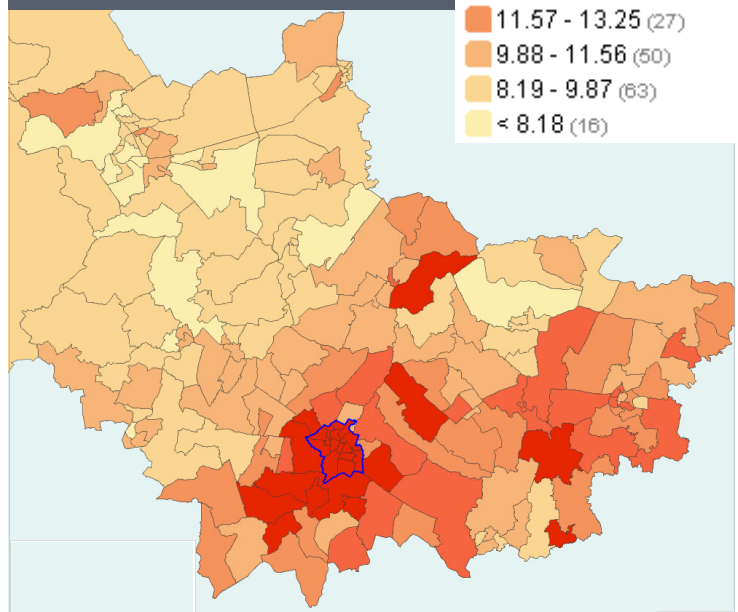
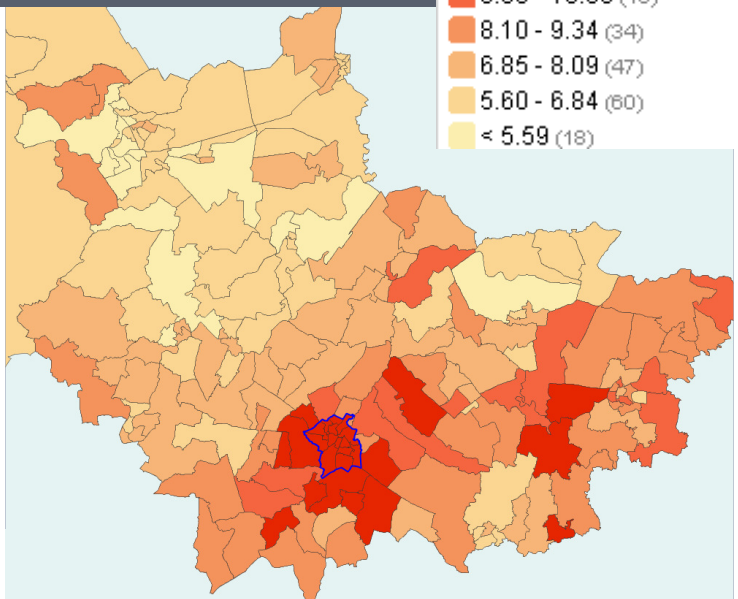


Table 15: Lower quartile price to income ratio (rounded)

	June-14	Sept-14	Dec-14	Mar-15	Jun-15	Sept-15	Dec-15	Mar-16	Jun-16
Cambridge	15.1	15.1	15.7	16.6	17.1	17.9	18.7	18.8	19.3
East Cambs	9.1	9.2	9.6	9.8	10.0	10.3	10.4	10.6	10.9
Fenland	8.5	8.5	8.7	8.7	8.8	9.0	9.0	9.2	9.1
HDC	8.2	8.4	8.6	8.7	8.9	8.9	8.9	9.1	9.3
South Cambs	10.3	10.8	11.1	11.6	11.8	12.0	11.9	12.2	12.4
Forest Heath	8.4	8.7	8.9	9.4	9.6	9.7	9.6	9.5	9.5
St Ed's	9.8	10.2	10.5	10.7	10.9	11.0	10.9	11.2	11.2
Peterborough	8.1	8.3	8.4	8.5	8.6	8.8	8.8	8.8	8.8
East of England	10.1	9.9	-	10.1	10.3	10.6	10.5	10.6	10.7

Map 14: Median price to compared to median income



Weekly cost

...comparing size & tenure

Table 17 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. This edition uses local data to update housing association and council rents.

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	Unit
Renting (Local Authority)			
Average local authority rent only available in Cambridge and South Cambridgeshire. May include some sheltered so please compare to HA rents cautiously, as HA rents exclude sheltered housing. The weekly rent quoted excludes ground rent and service charges.			
Cambridge City from 'Orchard'	Apr-15 to Mar-16	May 2016	Average rent excl. shared ownership
SCDC bespoke report	At Dec-15	Dec 2015	Average, all 'let' properties
Region & England TSA	Apr-12 to Mar-13	Dec 2013	Average: two dec places
Renting (Housing Association)			
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 '15	Sept 2015	Average
Region & Eng, HCA RSR survey	Jan-11 to Dec-11	Feb 2016	Average data points repeat annually
Renting: intermediate and private			
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	Jul-15 to Jun-16	Aug-16	Median
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	Jul-15 to Jun-16	Aug-16	Lower Quartile
Buying 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	Jul-15 to Jun-16	Aug-16	Median
Buying an average 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	Jul-15 to Jun-16	Aug-16	Median

Table 17: 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	94	121	161	201	216	269	183	292	333
2bed	102	110	135	212	265	303	363	251	374	490
3bed	116	124	156	238	298	409	493	334	544	585
East Cambridgeshire										
1bed	-	88	96	110	138	115	127	85	-	-
2bed	-	104	118	134	168	152	163	110	208	218
3bed	-	116	131	157	196	234	281	188	248	281
Fenland										
1bed	-	77	91	87	109	80	84	57	-	-
2bed	-	92	105	110	137	88	99	67	-	-
3bed	-	104	121	124	155	161	187	126	175	209
Huntingdonshire										
1bed	-	83	92	104	130	105	132	91	147	149
2bed	-	98	119	128	160	145	175	120	175	181
3bed	-	110	134	157	196	216	257	173	241	269
South Cambridgeshire										
1bed	84	89	107	134	167	166	194	130	-	-
2bed	97	107	133	161	201	205	234	157	240	257
3bed	107	124	156	183	229	310	351	236	331	366
Forest Heath										
1bed	-	80	99	106	132	108	131	87	98	105
2bed	-	93	120	138	173	148	170	114	332	336
3bed	-	104	147	175	219	187	222	149	166	226
St Edmundsbury										
1bed	-	80	94	113	141	121	143	96	-	-
2bed	-	93	114	134	167	157	174	117	188	189
3bed	-	104	140	152	190	222	269	181	268	292
Peterborough										
1bed	-	80	84	97	121	81	89	60	104	123
2bed	-	92	101	115	144	107	126	86	140	167
3bed	-	103	114	128	160	152	181	126	196	215
East of England (LA rent 2012/13, H'Assn 2011, not shaded as so old)										
1bed	70	67	124	155	129	162	110	152	205	
2bed	81	78	146	183	167	213	145	202	253	
3bed	92	87	170	213	228	292	196	241	304	
England (LA rents 2012/13, H'Assn 2011, not shaded as so old)										
1bed	66	60	142	178	138	207	141	199	307	
2bed	75	70	134	167	170	266	181	216	345	
3bed	83	75	157	196	171	240	163	200	257	

“Ladders” of weekly housing cost

Weekly housing cost presented on page 16 are presented here as “ladders”. Due to the enthusiastic response to the ladders in previous editions, we’ve included the ladders here again. These aim to help compare new build and resale costs with number of bedrooms, between districts. The scale (left) represents £10 chunks of weekly housing cost. 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 (City and South Cambs only)
- Intermed rent = Intermediate rent, representing 80% of the median private rent advertised in the local area.
- Full notes and data sources are on page 16.
- **1 2 3** denote the number of bedrooms

£580	3 Ave new build
£570	
£560	
£550	
£540	3 LQ new build
£530	
£520	
£510	
£500	
£490	3 Ave resale 2 Ave new build
£480	
£470	
£460	
£450	
£440	
£430	
£420	
£410	
£400	3 LQ resale
£390	
£380	
£370	2 LQ new build
£360	2 Ave resale
£350	
£340	
£330	3 HomeBuy 1 Ave new build
£320	
£310	
£300	2 LQ resale
£290	3 Private rent 1 LQ new build
£280	
£270	
£260	2 Private rent 1 Ave resale
£250	2 HomeBuy
£240	
£230	3 Intermed rent
£220	
£210	2 Intermed rent 1 LQ resale
£200	1 Private rent
£190	
£180	1 HomeBuy
£170	
£160	1 Intermed rent
£150	3 HA ‘aff’ rent
£140	
£130	2 HA ‘aff’ rent
£120	3 HA rent 1 HA ‘aff’ rent
£110	3 LA rent 2 HA rent
£100	2 LA rent
£90	1 HA rent
£80	1 LA rent
£70	
£60	
£50	
£/wk	Cambridge

£580	3 Ave resale 3 Ave new build
£570	
£560	
£550	
£540	
£530	
£520	
£510	
£500	
£490	
£480	
£470	
£460	
£450	
£440	
£430	
£420	
£410	
£400	
£390	
£380	
£370	
£360	
£350	
£340	
£330	
£320	
£310	
£300	
£290	
£280	
£270	
£260	
£250	
£240	
£230	
£220	
£210	2 Ave new build
£200	2 LQ new build
£190	3 Private rent
£180	3 HomeBuy
£170	
£160	2 Ave resale 2 Private rent
£150	3 Intermed rent 2 LQ resale
£140	
£130	3 HA ‘aff’ rent 2 Intermed rent 1 Private rent
£120	1 Ave resale
£110	3 HA rent 2 HomeBuy 2 HA ‘aff’ rent 1 LQ resale 1 Intermed rent
£100	2 HA rent
£90	1 HA ‘aff’ rent
£80	1 HomeBuy 1 HA rent
£70	
£60	
£50	
£/wk	East Cambs

£580	3 Ave new build
£570	
£560	
£550	
£540	
£530	
£520	
£510	
£500	
£490	
£480	
£470	
£460	
£450	
£440	
£430	
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£410	
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£380	
£370	
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£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	Fenland

£580	3 Ave new build 3 Ave resale 3 LQ new build
£570	
£560	
£550	
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£490	
£480	
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£180	
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£160	
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£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	HDC

£580	3 Ave new build 3 Ave resale 3 LQ New 3 LQ resale
£570	
£560	
£550	
£540	
£530	
£520	
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£500	
£490	
£480	
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£460	
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£160	
£150	
£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	South Cambs

£580	2 Ave new build 2 LQ new build
£570	
£560	
£550	
£540	
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£520	
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£500	
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£180	
£170	
£160	
£150	
£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	Forest Heath

£580	3 Ave new build 3 LQ new build 3 Ave resale
£570	
£560	
£550	
£540	
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£500	
£490	
£480	
£470	
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£200	
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£180	
£170	
£160	
£150	
£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	St Ed's

£580	3 Ave new build 3 LQ new build 3 Ave resale
£570	
£560	
£550	
£540	
£530	
£520	
£510	
£500	
£490	
£480	
£470	
£460	
£450	
£440	
£430	
£420	
£410	
£400	
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£180	
£170	
£160	
£150	
£140	
£130	
£120	
£110	
£100	
£90	
£80	
£70	
£60	
£50	
£/wk	Peterborough

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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Next edition...



Housing Market Bulletin #31
due December 2016
based on September 2016 data

Maps

Map 15 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 16 highlights the 7 districts in the Cambridge housing sub-region with stars.

About Edition 30

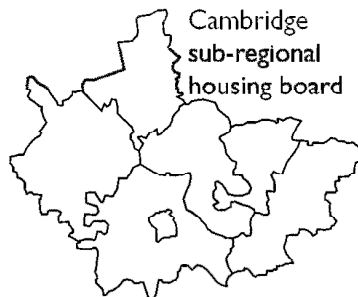
This bulletin acts as a supplement to the Cambridge sub-region's Strategic Housing Market Assessment at:

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. A recent addition is our open data at <http://opendata.cambridgeshireinsight.org.uk/>



Feedback? Suggestions?

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Tweet: @CambsHsgSubReg
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!

