Edition 25

Published June 2015

CAMBRIDGE SUB-REGION

Housing market bulletin

Our housing market in March 2015

Welcome to Edition 25 of our housing market bulletin which helps us monitor local market signals and compare these to regional and national trends.

This edition again provides data on various aspects of our housing market. We are keen on continuity, so have kept much of the bulletin the same as in previous version to help you compare trends over time.

We've continued to improve the layout, aiming to further reduce the commentary and make the graphs and maps as large and clear as possible. We've also added source data direct from Hometrack, adding further detail on the timeframe and sources used. This should reduce the time needed to produce these bulletins and hopefully makes it more readable, clear and useful. Finally, we've colour co-ordinated mentions of districts in the notes and comments to help you find key facts.

As always, your feedback and questions are most welcome - contact information is on the back page.

Top Tip

To follow links in this bulletin, you can click on links which appear as purple 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.

Bulletin highlights...

- There were 9,868 sales and valuations to March 2015 across the eight districts - a significant drop compared to 14,604 in March 2014.
- To March 2015 some 5,627 sales actually completed across the 8 districts, representing 57% of total sales & valuations. This compares to 8,580 sales completing in March 2014.
- Average prices ranged from £163K in Fenland to £411K in Cambridge. The regional average was nearly £284K and the national average was £280,628.
- All districts saw an increase in average price comparing March 2014 and March 2015, as did the East of England and England. The increase in our area varied from +£8,121 in Peterborough to +£41K in South Cambridgeshire.
- All lower quartile prices increased between March 2014 and 2015 and range from £120K in Fenland to £275K in Cambridge. The regional lower quartile price was £170K and the national lower quartile process was £145K.
- The average price per square metre varied from £1,390 in Fenland to £3,832 in Cambridge. Our 8 districts, the region and the country all saw an increase between March 2014 and March 2015.
- Price by type data is provided ion pages 8 to 12. This highlights changes in the number of sales, sometimes to very low numbers, in each district and across the region.
- Average time to sell has been updated to February 2015, however strange figures are appearing in this table due to some of the "slower" sales finally completing, skewing the averages especially in Fenland and Forest Heath.
- The proportion of asking price achieved has dropped slightly to 100% in Cambridge. The lowest % was reached in Fenland at 95.2%.
- Of the 40 lines of rent data presented (4 homes sizes for eight districts, the region and the country) between Dec 2014 and March 2015 the averages on 13 lines rose; 25 remained steady and 2 fell.
- Affordability ratios have worsened. Median ratios ranged from 5.9 in Peterborough to 11.2 in Cambridge. Lower quartile ratios were 8.5 in Peterborough and 16.6 in Cambridge at March 2015.
- Weekly housing costs are set out in full again on page 18 with some surprising comparisons between sizes and tenures.
- In this edition we have added an extra page looking at out housing needs register over time.

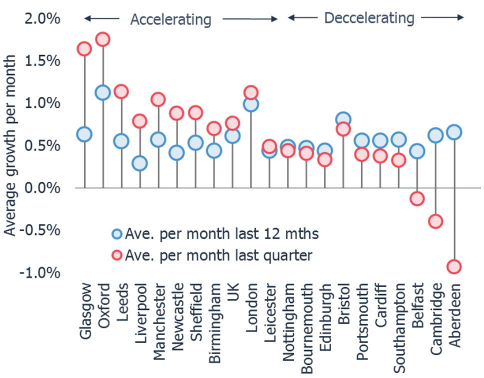
Contents

UK house price cities index

As at 24 April 2015 Hometrack's UK cities index showed:

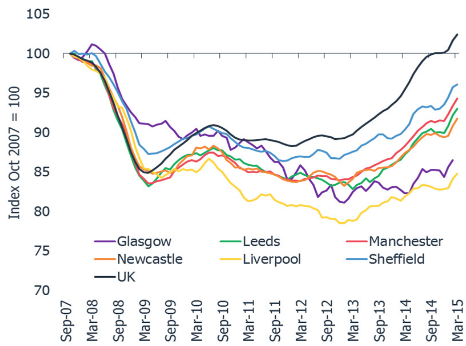
- House price inflation across UK cities is holding up better than expected at the end of the first quarter of 2015. Average house prices across the 20 cities composite index registered growth of 3.8% in Q1, compared to 3.0% over the same period in 2014.
- The annual rate of growth across the 20 city composite index was 10.1% in the year to March compared to 7.3% across the UK. At a city level the annual rate of growth ranges from 3.5% in Liverpool to 13.8% in Oxford.
- While house price growth in London and other high growth cities continues to slow from a high base, the ongoing recovery in house prices across the larger regional cities outside southern England is supporting the headline rate of growth. Record low mortgage rates continue to be priced into the housing market as the benefits of economic recovery spread (graph 1).

G1 House price growth, Q1 2015 vs 12 month average



- A 20% to 30% uplift in turnover over 2014 has provided momentum to house prices in the larger cities outside the south east of England. There are ten cities where the average monthly rate of house price growth has increased in the last quarter compared to the previous 12 months.
- The strongest pick-up in house price growth has been registered in Glasgow, Oxford, Leeds, Liverpool, Manchester, Newcastle and Sheffield. Together these larger cities outside the south east account for 30% of the housing stock covered by the index.
- At the other end of the price growth spectrum, house price inflation in Q1 has weakened in Aberdeen and Cambridge where prices are well above their 2007 levels. The fall in the oil price is likely to be impacting the market in Aberdeen while in Cambridge high house prices and significant growth in new housing supply are likely to be impacting the rate of growth – in contrast to Oxford where low levels of new housing supply continue to underpin price growth.
- Graph 2 shows the performance in house prices since 2007 across the large regional cities compared to the UK average. The recovery in these areas took hold from early 2013 and since then prices have been on a steady upward trend. In all cases average prices are still below 2007 levels but have grown 8% to 13% from their recent lows compared to 59% in London.

G2 House price index from 2007 - selected cities



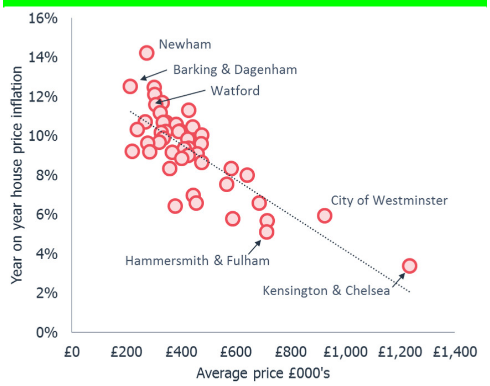
- The impetus for growth in these cities is coming from higher value markets with lower loan to values where households in the higher socio economic groups are feeling the benefits of the economic recovery and are using low mortgage rates to support higher levels of market activity.
- This is the same pattern seen in London between 2011 and 2013. However, the majority of demand for housing in these cities is coming from domestic owner occupiers. Demand for housing is not being boosted by international or excess investor demand, as was the case in London, hence the more modest level of price rises compared to recent growth rates in London.
- Drilling down into Hometrack's more localised house price indices reveals that the impetus for price growth in London has shifted from the international, high value central London markets, to the lower value and relatively more affordable outer London markets.
- Graph 3 plots the current year on year rate of growth against the average house price for the 46 local authorities covering the same areas as the London City index. There is a clear inverse relationship between average price and the rate of growth.
- Further analysis is available about London trends from the full Hometrack UK cities house price index report, March 2015.

Table 1 City level summary

	% change year on year	Ave change per month last qtr %	House prices relative to recent trough %
Oxford	13.4	1.8	52.6
Glasgow	7.6	1.6	9.0
Leeds	6.6	1.1	12.2
London	11.8	1.1	58.8
Manchester	6.8	1.0	12.9
Sheffield	6.3	0.9	11.2
Newcastle	5.0	0.9	10.2
Liverpool	3.5	0.8	7.9
Birmingham	5.2	0.7	12.4
Bristol	9.7	0.7	35.9
Leicester	5.2	0.5	17.3
Nottingham	5.8	0.4	17.1
Bournemouth	5.6	0.4	25.3
Portsmouth	6.7	0.4	24.6
Cardiff	6.7	0.4	20.0
Edinburgh	5.3	0.3	11.3
Southampton	6.8	0.3	25.3
Belfast	5.2	- 0.1	12.6
Cambridge	7.4	- 0.4	56.4
Aberdeen	7.8	- 0.9	26.9
20 city composite	**10.1**	**1.3**	**35.6**
UK	**7.3**	**0.8**	**20.6**

Source: Hometrack house price indices

G3 Profile of price growth within London



Source: https://www.hometrack.com/uk/insight/uk-cities-house-price-index/march-2015-cities-index/
Link to pdf of January cities report https://www.hometrack.com/media/260960/hometrack-uk-cities-house-price-index-report-march-2015v2.pdf

Number of sales and valuations

What does this page show?

This page shows the number of sales and valuations as context for the rest of the bulletin. The data is presented in six month "chunks".

- Graph 4 and Graph 5 show the number of sales and valuations for England and the East of England.
- Graph 6 shows number of sales and valuations for each of the eight districts.
- Table 2 shows the number of sales and valuations in six monthly chunks for each district, various sub-totals, and the total number for the East of England region and for the whole of England.

Top Tip

The scale is different for each graph as the total numbers vary so much.

Graph 4 extends to 1.4million, while Graph 5 goes to 160,000 and Graph 6 reaches 6,000.

Notes

Graphs 4 and 5 show a similar trend line for the country and the region. Both show a huge peak in 2006 dropping to March 2009, steadying to March 2013 when there is rise. Between September 2014 and March 2015 the number of sales and valuations drops sharply.

Graph 6 reveals some variation though all districts follow a similar pattern. Table 2 shows Huntingdonshire again with the highest number of sales and valuations (1,943) and Forest Heath the lowest (659) to March 2015. (These figures reflect the number of homes in the two districts, as well as the level of market activity).

All areas have seen a marked drop in the number of sales and valuations over the past 6 months. The sub-regional total fell from 13,014 at September 2014 to 8,169 at March 2015, a drop of 38%, similar to the percentage drop for the region and England (both around a 35% drop). Please see page 4 for the number of "actual" sales across our area, excluding valuations.

Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Sales & valuations, overall property prices	Hometrack	April 2006 to March 2015	May 2015	Local Authority	Count	Data points repeat semi-annually

Graph 4 Number of sales & valuations, England

Graph 5 Number of sales & valuations, East of England

Graph 6 Number of sales and valuations, districts

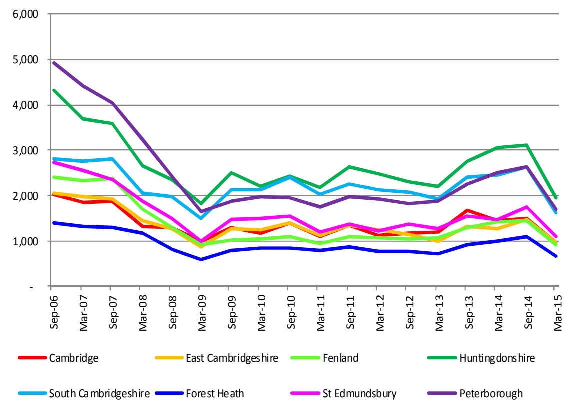


Table 2 Number of sales and valuations

	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
1 Cambridge	1,353	1,122	1,161	1,188	1,676	1,450	1,504	966
2 East Cambridgeshire	1,332	1,252	1,155	995	1,310	1,267	1,459	974
3 Fenland	1,081	1,079	1,046	1,070	1,306	1,413	1,454	920
4 Huntingdonshire	2,625	2,481	2,298	2,201	2,744	3,059	3,114	1,943
5 South Cambridgeshire	2,258	2,133	2,072	1,918	2,400	2,454	2,634	1,615
6 Forest Heath	858	771	758	724	914	984	1,090	659
7 St Edmundsbury	1,370	1,209	1,377	1,264	1,538	1,469	1,759	1,092
8 Peterborough	1,980	1,936	1,811	1,873	2,245	2,508	2,626	1,699
Cambridgeshire (sum 1 to 5)	8,649	8,067	7,732	7,372	9,436	9,643	10,165	6,418
West Suffolk (6 + 7)	2,228	1,980	2,135	1,988	2,452	2,453	2,849	1,751
Sub-region (sum 1 to 7)	10,877	10,047	9,867	9,360	11,888	12,096	13,014	8,169
All 8 districts (sum 1 to 8)	12,857	11,983	11,678	11,233	14,133	14,604	15,640	9,868
East of England	78,193	72,683	71,229	68,723	86,949	90,386	97,127	63,049
England	630,663	573,023	566,308	546,462	686,834	721,004	757,203	494,649

Number of actual sales

What does this page show?

This page shows the number of sales completing. It excludes valuation data, which is included on page 3.

The number of 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 make sure a robust sample is used for meaningful averages and more detailed stats on later pages - for example looking at the sales of specific property sizes.

- Graphs 7, 8 and 9 show the total number of actual sales across England, the East of England and the eight individual districts covered.
- Table 3 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.

Top Tip

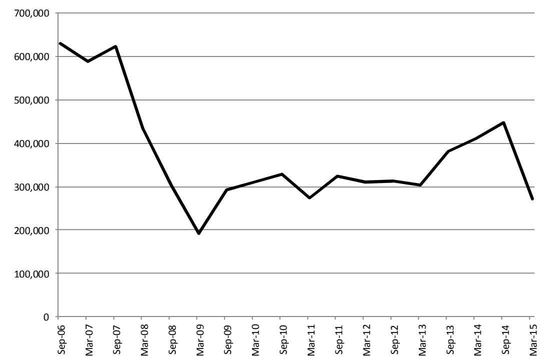
When comparing actual sales on this page to sales & valuations on the previous page, that valuation data includes re-mortgages and mortgage valuations for homes that never make it to sale, so it's not a like-for-like comparison.

Notes & observations

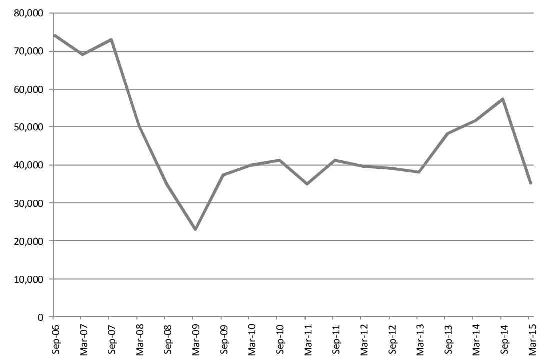
The graphs show similar trends to page 3, and similarities when comparing England, the region and our districts. Some 5,627 sales completed to March 2015 across our districts, compared to 9,437 completing to September 2014. Huntingdonshire saw the largest number of actual sales at 1,072 and Forest Heath the smallest at 372. The percentage comparing actual sales to sales + valuations was 55% for England compared to 57% across the 7 districts in the Cambridge housing sub-region.

Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Sales only, overall property prices	HM Land Registry, England & Wales	April 2006 to March 2015	May 2015	Local Authority	Average	Data points repeat semi-annually

Graph 7: Actual sales, England



Graph 8: Actual sales, East of England



Graph 9: Number of actual sales, districts

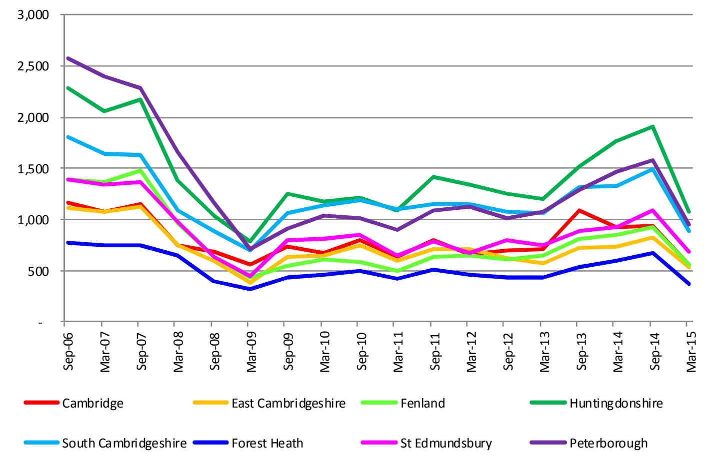
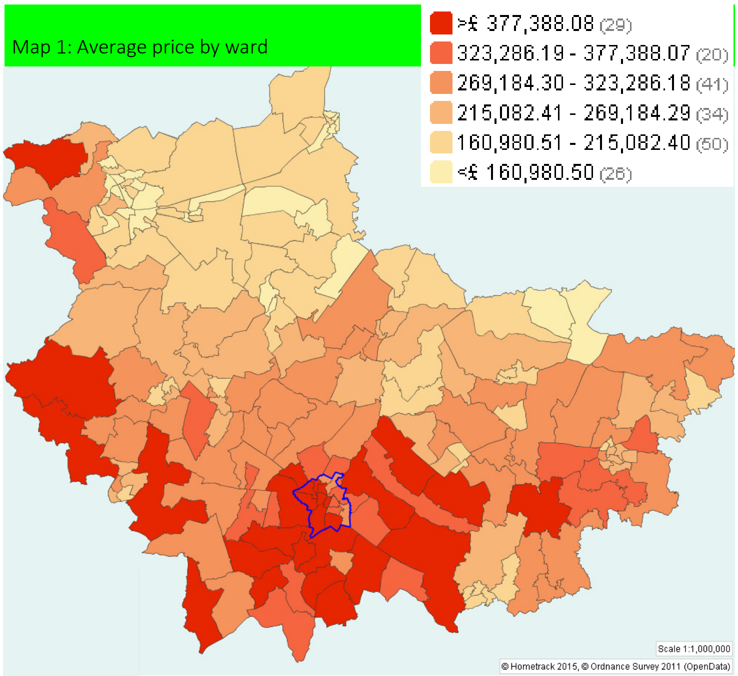


Table 3: Number of actual sales completing

	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15	Sales as % of sales & vals
1 Cambridge	804	655	702	716	1,094	923	939	562	58%
2 East Cambridgeshire	709	704	618	573	728	738	829	538	55%
3 Fenland	633	641	611	653	813	846	923	563	61%
4 Huntingdonshire	1,412	1,341	1,246	1,204	1,512	1,766	1,910	1,072	55%
5 South Cambs	1,145	1,157	1,078	1,068	1,309	1,322	1,490	883	55%
6 Forest Heath	505	460	429	433	537	599	671	372	56%
7 St Edmundsbury	788	669	799	750	886	920	1,091	683	63%
8 Peterborough	1,090	1,128	1,018	1,076	1,295	1,466	1,584	954	56%
Cambridgeshire (1 to 5)	4,703	4,498	4,255	4,214	5,456	5,595	6,091	3,618	56%
West Suffolk (6 + 7)	1,293	1,129	1,228	1,183	1,423	1,519	1,762	1,055	60%
Sub-region (1 to 7)	5,996	5,627	5,483	5,397	6,879	7,114	7,853	4,673	57%
All districts (1 to 8)	7,086	6,755	6,501	6,473	8,174	8,580	9,437	5,627	57%
East of England	41,178	39,737	39,132	38,072	48,286	51,583	57,292	35,242	56%
England	324,252	309,868	312,099	303,024	381,522	409,629	447,162	272,556	55%

Average price



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 (please see page 3 for the number of sales and valuations this is based on).

- Map 1 shows average price achieved for homes across our area at ward level.
- Graph 10 shows the average price trend for each district (solid lines) the region (grey dotted line and England (black dotted) from September 2006 to March 2015.
- Table 4 shows average property prices between September 2011 and March 2015 and the change in average prices over the past 12 months.

Notes & observations

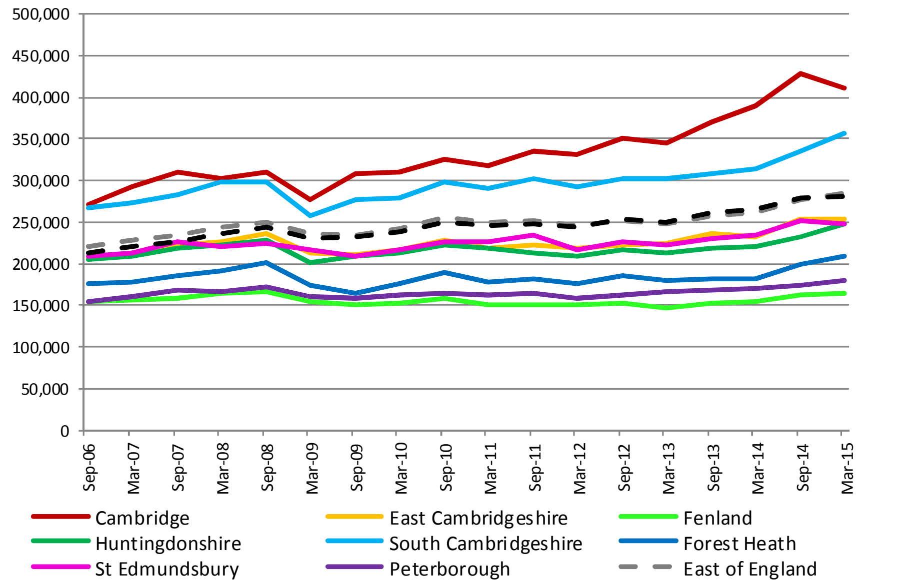
Map 1 shows a familiar pattern of prices higher in the south and the west of the area, and lower to the north.

Graph 10 shows average prices following a roughly similar pattern of "ups and downs".

Average prices in Cambridge and South Cambridgeshire are noticeably higher than in other districts though Cambridge's rise has slowed over the past 6 months. The trend for England and the region are so similar their lines merge.

Table 4 shows the highest average price in Cambridge at £411K, up by £21K on March 2014. However this was not the biggest increase, with South Cambs rising by more than £41K, Huntingdonshire by £27K, East Cambs by £22K and Forest Heath by £26K. The average rise across England was more than £15K.

Graph 10: Average price



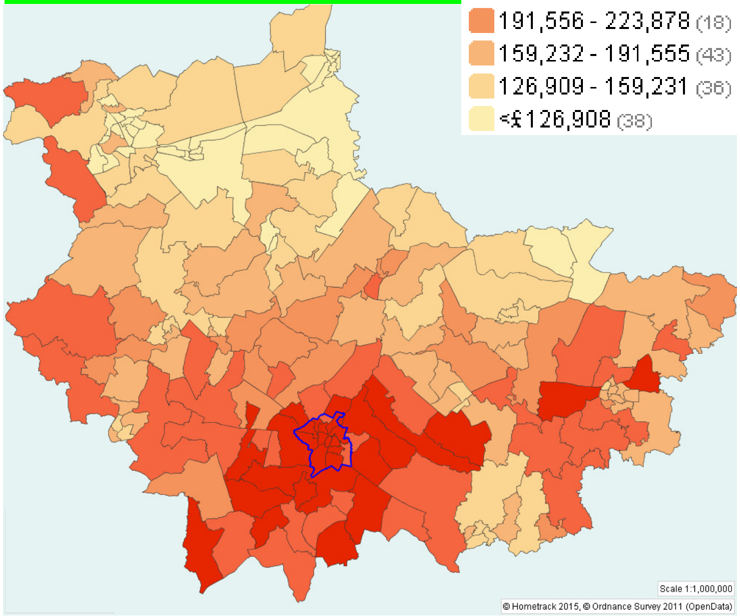
Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Sales & valuations, overall property prices	Hometrack	April 2006 to March 2015	May 2015	Local Authority	Average	Data points repeat semi-annually

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

	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15	Change, last 12 months
Cambridge	335,982	330,446	351,636	345,295	369,979	389,532	428,603	411,160	+ 21,628
East Cambridgeshire	223,110	219,167	221,765	225,400	235,634	232,046	253,062	254,405	+ 22,359
Fenland	150,382	150,443	152,074	145,778	152,012	154,630	163,228	163,271	+ 8,641
Huntingdonshire	213,471	208,196	216,578	212,933	218,875	220,191	232,728	247,913	+ 27,722
South Cambs	301,821	292,844	302,841	301,932	307,834	314,737	334,763	355,789	+ 41,052
Forest Heath	180,934	174,947	185,658	180,042	182,250	181,073	200,163	207,993	+ 26,920
St Edmundsbury	233,418	216,906	227,057	221,574	230,989	234,449	252,190	248,026	+ 13,577
Peterborough	164,296	158,635	163,111	165,680	167,321	170,989	173,994	179,110	+ 8,121
East of England	251,311	245,577	251,548	247,700	257,504	262,240	276,359	283,790	+ 21,550
England	247,433	244,843	254,310	250,533	260,500	265,259	278,548	280,628	+ 15,369

Lower quartile price

Map 2: Lower quartile price by ward



What does this page show?

This page helps compare average prices on page 5, with lower quartile prices, as the lower quartile reflects the cheapest 25% of the market.

- Map 2 shows lower quartile prices for homes across our area at ward level. Similar to page 5, lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.
- Graph 11 shows lower quartile prices for each district, the region and England from September 2006 to March 2015.
- Table 5 shows lower quartile prices between September 2011 and March 2015, and compares LQ price changes over the past 12 months.

Notes & observations

Lower quartile prices are rising in all areas. Cambridge and South Cambridgeshire saw a particularly noticeable increase, though Cambridge's line has levelled slightly over the past 6 months. There is still a wide gap between these two and the other 6 districts.

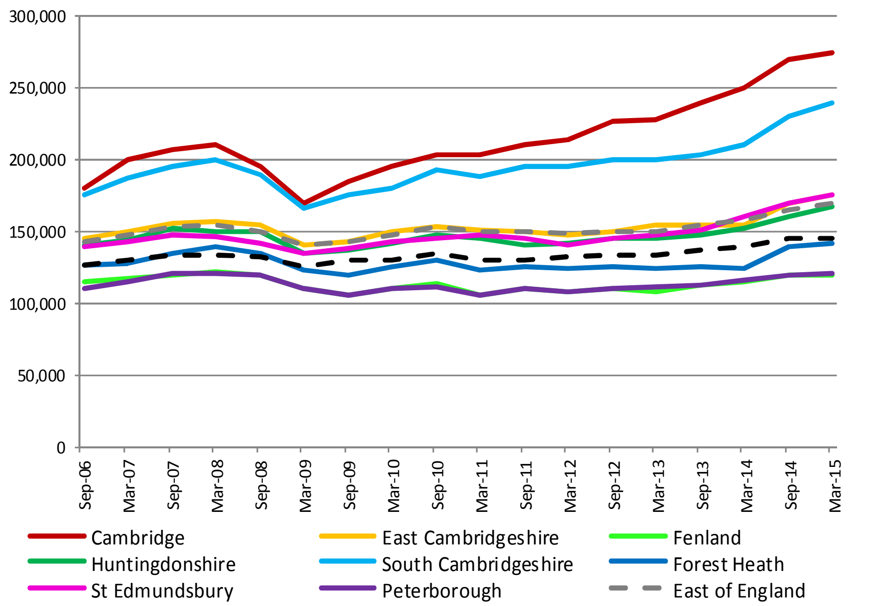
Table 5 shows lower quartile prices reached £275K in Cambridge and nearly £240K in South Cambs. Fenland had the lowest at £120K.

All eight districts experienced a rise in lower quartile price over the last 12 months, as did the region and England.

South Cambs saw the biggest increase, at nearly £30K followed by Cambridge where lower quartile prices increased by £25K and East Cambs, up by £20K.

The regional increase was £12,000 and England's lower quartile price rose by £5,335.

Graph 11: Lower quartile price



Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Saes & valuations, overall property prices	Hometrack	Apr 2006 to Mar 2015	May 2015	Local Authority	Lower quartile	Data points repeat semi-annually

Table 5: Lower quartile price, based on sales and valuations (£)

	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15	Change, last 12 months
Cambridge	210,500	213,500	227,000	228,000	240,000	250,000	270,000	275,000	+ 25,000
East Cambridgeshire	149,995	148,000	149,950	155,000	155,000	155,000	169,995	175,000	+ 20,000
Fenland	110,000	108,000	110,000	108,000	112,500	115,000	120,000	120,000	+ 5,000
Huntingdonshire	140,000	142,000	145,000	145,000	146,995	152,500	160,000	167,000	+ 14,500
South Cambridgeshire	195,000	195,000	200,250	200,000	203,000	210,000	230,000	239,995	+ 29,995
Forest Heath	125,000	124,000	125,000	124,000	124,999	124,000	139,000	142,000	+ 18,000
St Edmundsbury	145,000	141,000	145,000	148,000	150,500	160,000	170,000	174,995	+ 14,995
Peterborough	110,000	107,500	109,995	111,000	112,000	116,000	120,000	121,000	+ 5,000
East of England	150,000	149,000	150,000	150,000	155,000	158,000	165,000	170,000	+ 12,000
England	130,000	132,000	134,000	133,000	137,500	139,645	145,000	145,000	+ 5,355

Average price per square metre

What does this page show?

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 and helps compare sales values.

Price per metre square and price per square foot are measures housing developers sometimes use in their 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 between April 2014 and March 2015 are used to ensure the sample is robust.
- Graph 12 shows changes in the average across the districts, region (grey dashed line) and England (black dashed line) from September 2006 to March 2015.
- Table 6 shows values from March 2011 to March 2015 in six-monthly chunks.

Notes & observations

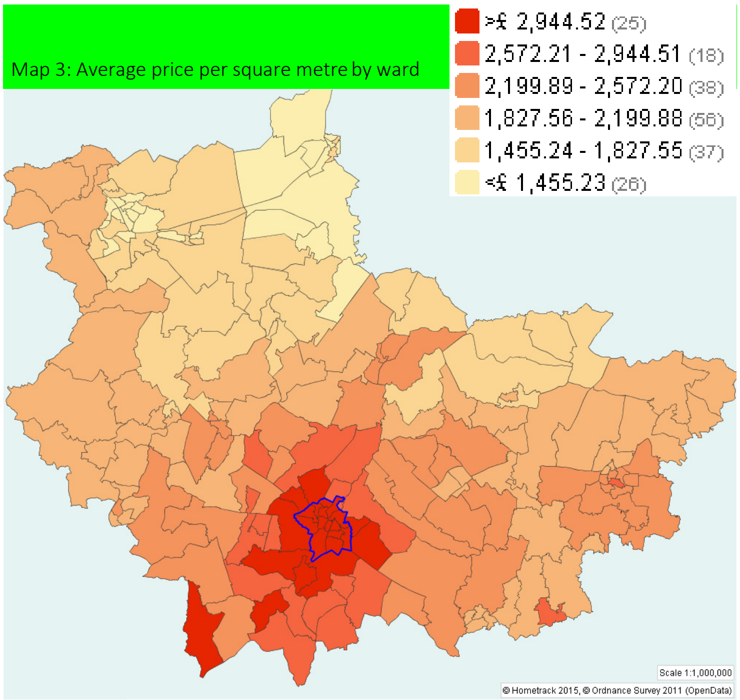
Map 3 emphasises the price "hotspot" in and around Cambridge, and the lower values to the north, especially around Wisbech in Fenland and to the east and south of Peterborough.

Graph 12 shows some similar trends for districts, all rising at different rates to September 2014, then some steadying to March 2015.

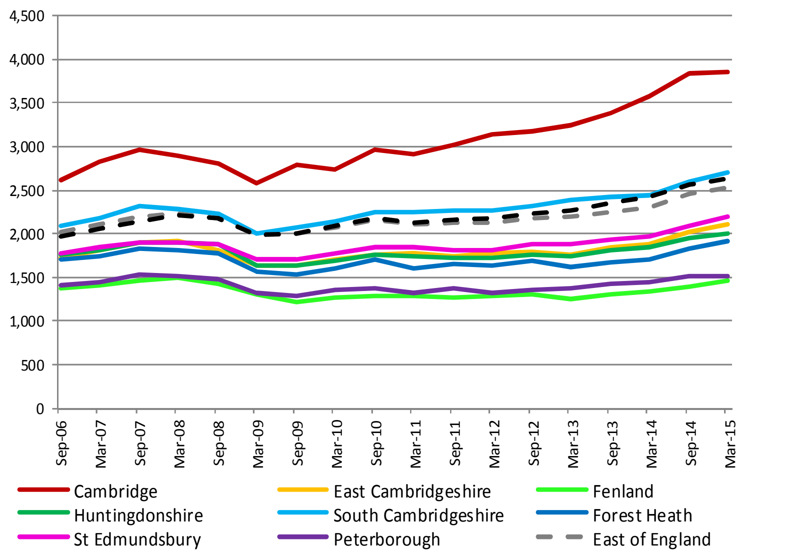
Table 6 shows the ranges of prices per square metre from £1,453 in Fenland to £3,853 in Cambridge. The average price per square metre across the East of England was £2,534 at March 2015, and £2,630 for the whole of England.

None of the areas covered in this Bulletin have seen a drop in average price per square metre since March 2013.

Map 3: Average price per square metre by ward



Graph 12: Average price per square metre



Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Sales & valuations, overall property price per sq m	Hometrack	Apr 2006 to Mar 2015	May 2015	Local Authority	Average	Data points repeat semi-annually

Table 6: Average price per square metre (£)

	Mar-11	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Cambridge	2,908	3,023	3,146	3,171	3,238	3,392	3,583	3,832	3,853
East Cambridgeshire	1,772	1,746	1,770	1,796	1,764	1,843	1,872	2,021	2,111
Fenland	1,280	1,274	1,278	1,296	1,254	1,303	1,341	1,390	1,453
Huntingdonshire	1,733	1,730	1,717	1,753	1,745	1,808	1,840	1,953	1,998
South Cambridgeshire	2,243	2,258	2,266	2,316	2,380	2,414	2,442	2,605	2,706
Forest Heath	1,593	1,654	1,637	1,691	1,626	1,669	1,703	1,833	1,912
St Edmundsbury	1,851	1,811	1,815	1,881	1,875	1,924	1,961	2,087	2,198
Peterborough	1,328	1,377	1,328	1,358	1,373	1,417	1,446	1,509	1,515
East of England	2,115	2,128	2,126	2,182	2,191	2,247	2,307	2,450	2,534
England	2,128	2,153	2,184	2,234	2,263	2,353	2,428	2,570	2,630

Sales & valuations by type

What does these pages show?

On the following pages, each district has a half page panel setting out in table and graph format:

- Number of sales and valuations over time broken down by size and type (see key)
- Average price by size and type
- Lower quartile price by size and type.

Key:

- 1 bed flat
- 2 bed flat
- 2 bed house
- 3 bed house
- 4 bed house

The time sequence covers September 2011 to March 2015 in six-monthly chunks. The figures reflect the housing stock available in a district, as well as the number of transactions.

The numbers are set out for each district and for the region, to help compare the prices to numbers of transactions. Seeing a trend line is great, but it is important to bear in mind that some averages are based on a fairly small number of sales in the district, for that size and type of home. It's also important to remember that average prices reflect the housing stock available in a district, as well as the number of sales.

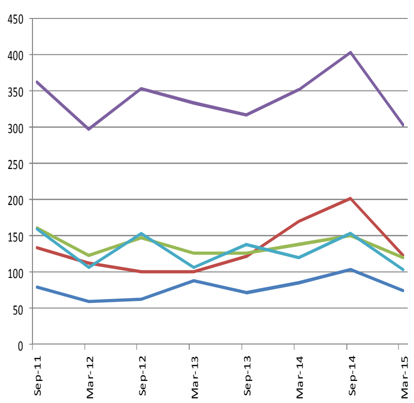
To help you spot similarities and differences between average and lower quartile prices, the average and lower quartile graphs for each district use the same vertical scale. The scale does, however, vary from one district to another. So for example the scale on the average and lower quartile graphs for Cambridge reaches £700,000 while the scale for East Cambridgeshire reaches £350,000 on both graphs. Lower quartile prices tend to be used as an indicator of "entry level" prices as they look at the price for the "bottom" 25% of sales and valuations. This data show differences between 'entry level' prices and average prices by broad property type, as well as reflecting availability by presenting the number of sales and valuations. Figures on these pages cannot be directly compared to previous pages, where the sample is larger looking at "all homes"; not breaking them down by size and type. Your feedback on this is very welcome!

Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Sales & valuations, overall property price by bedcount & type: 1 bed flats, 2 bed flats, 2 bed houses, 3 bed houses, 4 bed houses.	Hometrack	Apr 2006 to Mar 2015	May 2015	Local Authority	Count Average Lower quartile	Data points repeat semi-annually

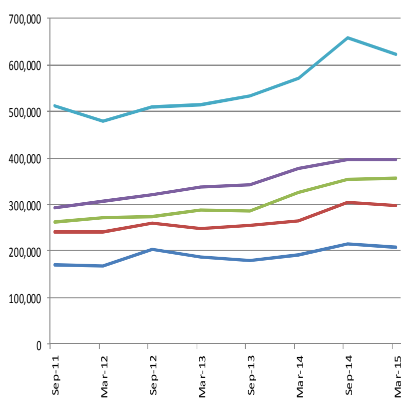
Cambridge: by type

Table 7	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	80	60	63	88	71	86	103	74
2 bed flat	134	112	101	100	122	170	202	123
2 bed house	161	123	148	126	126	138	151	120
3 bed house	363	298	354	334	317	352	403	303
4 bed house	160	106	154	107	139	120	153	103
Average price (£)								
1 bed flat	169,909	168,793	204,274	186,303	181,043	192,788	216,159	209,066
2 bed flat	240,213	241,823	259,781	248,790	256,448	265,872	305,381	297,192
2 bed house	261,702	270,792	274,596	287,294	285,038	326,980	354,406	355,961
3 bed house	293,854	307,513	320,475	338,069	343,195	378,906	396,880	396,764
4 bed house	513,245	479,142	509,145	514,977	533,522	570,398	659,167	622,464
Lower quartile price (£)								
1 bed flat	141,875	131,375	155,125	148,000	160,000	156,000	174,500	175,125
2 bed flat	178,500	179,250	195,000	193,750	195,000	215,658	235,000	239,125
2 bed house	220,000	220,250	220,750	225,000	218,500	245,000	300,000	278,750
3 bed house	227,500	234,625	239,250	249,125	279,950	290,000	300,000	319,750
4 bed house	360,000	303,750	388,500	350,000	376,604	415,750	469,950	447,500

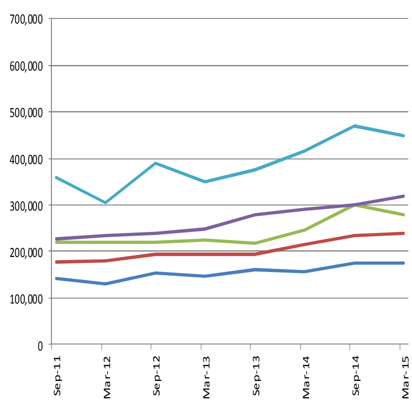
Count



Average

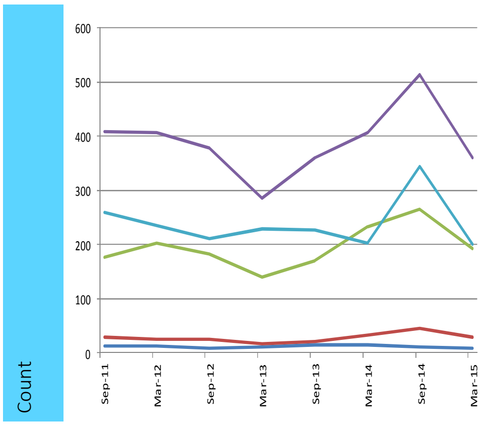


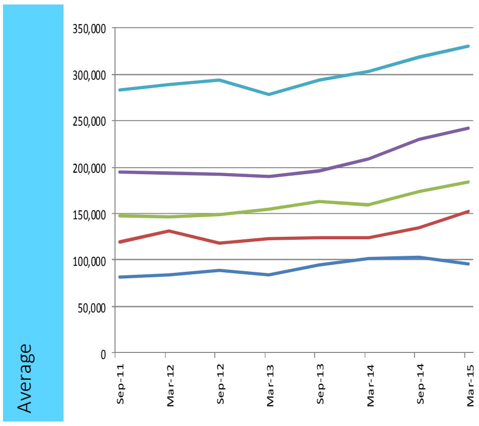
Lower quartile

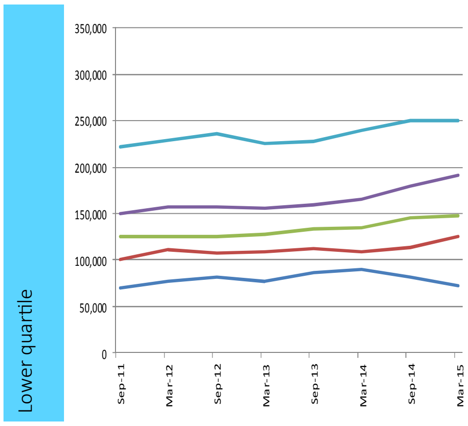


East Cambridgeshire: by type

Table 8	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	12	12	9	11	14	14	11	9
2 bed flat	29	25	25	16	20	32	46	28
2 bed house	177	203	183	141	171	233	266	193
3 bed house	409	406	379	285	361	407	513	360
4 bed house	259	234	210	228	226	202	344	200
Average price (£)								
1 bed flat	81,469	83,875	88,389	83,727	94,604	102,257	103,454	95,811
2 bed flat	119,079	130,998	117,699	123,015	124,004	123,639	134,546	152,352
2 bed house	147,866	146,272	148,597	154,265	162,484	159,657	173,668	184,772
3 bed house	194,250	193,282	192,743	190,234	196,260	208,954	230,563	241,689
4 bed house	282,674	288,517	293,574	278,723	293,783	303,573	318,494	330,640
Lower quartile price (£)								
1 bed flat	70,375	77,500	82,000	77,500	86,688	89,950	81,250	71,800
2 bed flat	100,000	111,000	108,000	108,750	112,746	108,500	113,863	124,984
2 bed house	125,000	125,000	125,625	127,500	133,000	135,000	145,000	147,500
3 bed house	150,000	157,500	157,250	156,000	160,000	165,000	180,000	191,500
4 bed house	221,600	228,500	235,500	225,000	228,125	240,000	249,995	250,000

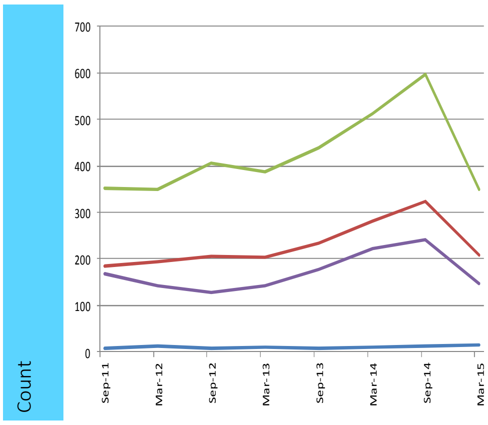


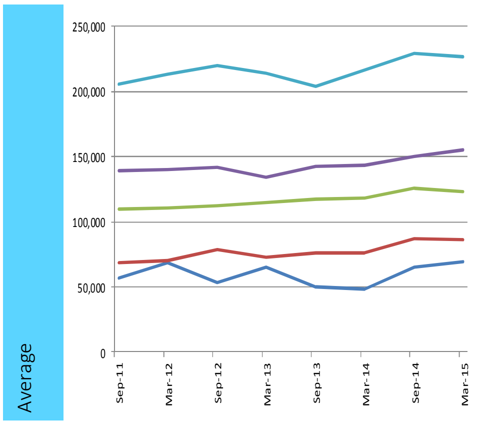


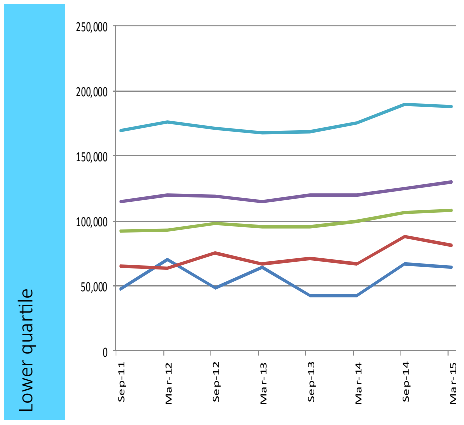


Fenland: by type

Table 9	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	3	6	6	9	7	6	8	14
2 bed flat	8	12	9	11	8	11	12	15
2 bed house	184	193	207	204	234	281	324	208
3 bed house	352	350	406	387	438	513	597	349
4 bed house	167	142	128	143	177	223	242	147
Average price (£)								
1 bed flat	56,833	68,833	53,167	65,111	50,000	48,000	65,031	69,161
2 bed flat	68,844	70,041	78,222	72,814	76,188	75,814	86,583	85,767
2 bed house	109,475	110,702	112,354	115,047	117,007	118,060	125,327	123,084
3 bed house	139,558	139,948	141,781	133,850	142,336	143,104	149,748	155,076
4 bed house	205,889	213,574	219,556	213,830	203,873	216,774	229,176	226,469
Lower quartile price (£)								
1 bed flat	47,750	70,125	48,500	64,000	42,000	42,000	66,688	64,375
2 bed flat	64,938	63,000	75,000	66,500	70,625	66,500	87,625	81,000
2 bed house	92,000	93,000	98,000	95,750	95,125	100,000	106,000	108,125
3 bed house	115,000	120,000	119,125	115,000	120,000	120,000	125,000	130,000
4 bed house	169,500	176,125	171,500	168,000	169,000	175,000	190,000	187,750



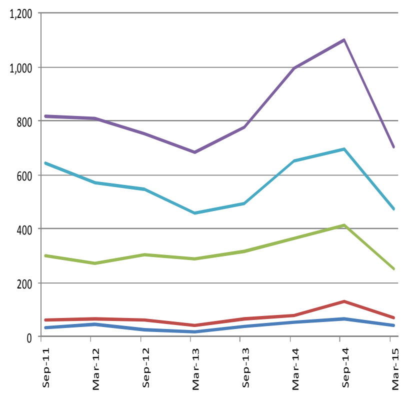




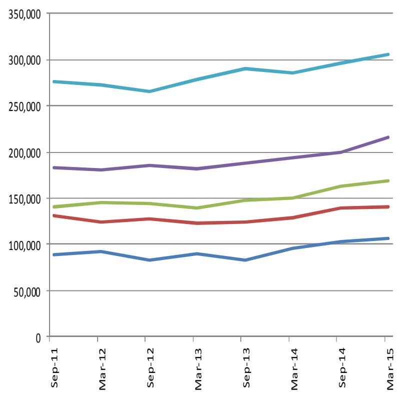
Huntingdonshire: by type

Table 10	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	34	45	25	18	36	52	64	43
2 bed flat	61	66	60	41	66	79	131	69
2 bed house	302	273	303	288	317	366	413	251
3 bed house	817	810	752	686	776	994	1,100	706
4 bed house	642	571	546	458	496	653	698	476
Average price (£)								
1 bed flat	89,169	92,717	83,320	89,500	83,004	95,763	102,452	106,012
2 bed flat	131,750	124,662	127,879	123,026	123,714	128,914	139,566	140,066
2 bed house	141,198	145,702	143,710	139,167	148,101	150,057	163,052	168,586
3 bed house	182,490	180,339	184,919	182,374	188,222	193,996	199,914	215,589
4 bed house	275,603	272,288	265,171	278,261	290,593	285,735	296,309	305,568
Lower quartile price (£)								
1 bed flat	76,250	87,500	70,000	73,000	67,625	70,000	83,000	87,125
2 bed flat	110,995	112,750	107,375	112,000	101,000	113,750	122,750	112,000
2 bed house	118,625	123,000	123,000	118,375	125,000	125,000	138,000	139,998
3 bed house	145,000	143,250	148,000	150,000	150,000	155,000	165,000	172,500
4 bed house	210,000	210,000	217,088	218,500	225,000	224,500	235,000	241,000

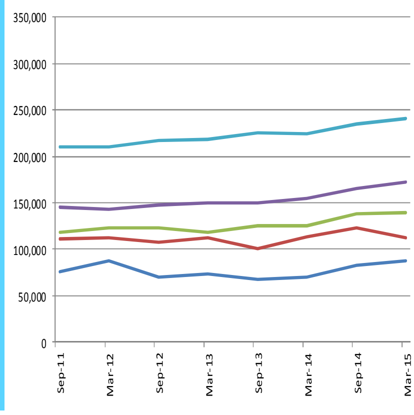
Count



Average



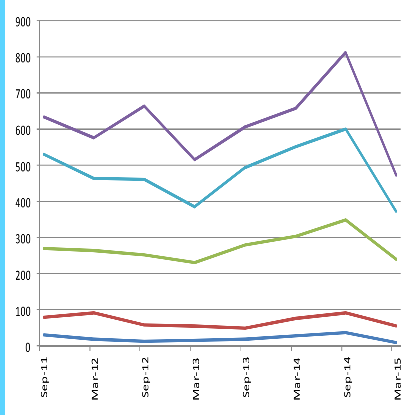
Lower quartile



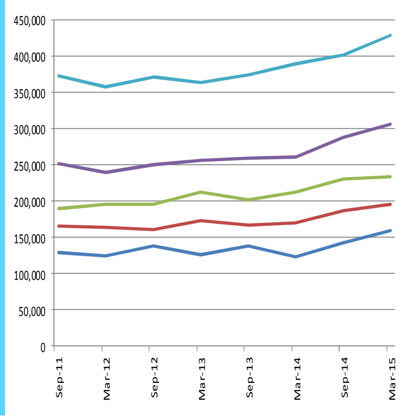
South Cambridgeshire: by type

Table 11	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	31	18	13	15	18	27	36	11
2 bed flat	79	91	59	55	48	77	93	55
2 bed house	270	264	252	231	280	305	348	239
3 bed house	633	578	665	517	606	658	812	473
4 bed house	532	466	461	385	496	552	601	374
Average price (£)								
1 bed flat	129,290	124,527	138,500	126,633	137,886	123,030	142,568	159,591
2 bed flat	165,989	163,445	161,261	173,125	167,624	170,743	186,100	196,212
2 bed house	189,323	195,900	195,461	213,162	202,295	212,567	231,511	234,471
3 bed house	251,907	239,674	251,164	256,281	259,670	261,791	288,800	307,213
4 bed house	373,423	358,391	371,545	363,631	375,442	389,819	402,634	429,454
Lower quartile price (£)								
1 bed flat	103,500	115,000	122,500	88,750	107,750	108,975	115,000	140,000
2 bed flat	143,875	135,000	132,500	142,888	138,750	150,000	156,000	165,000
2 bed house	157,000	165,000	163,750	173,450	167,838	175,000	188,625	196,498
3 bed house	195,000	196,250	205,000	201,000	206,250	213,333	234,934	243,000
4 bed house	274,995	270,000	270,000	280,000	285,000	295,000	300,000	330,000

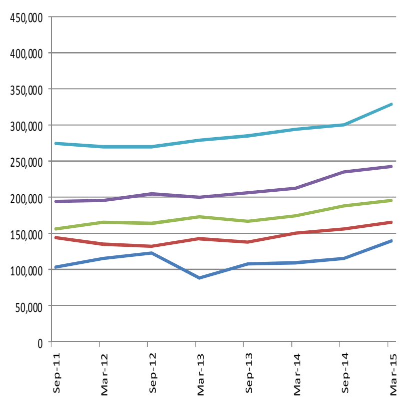
Count



Average

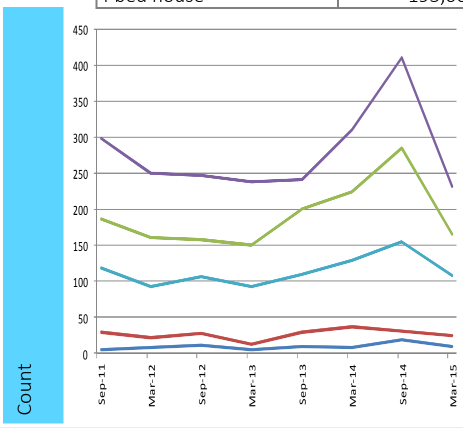


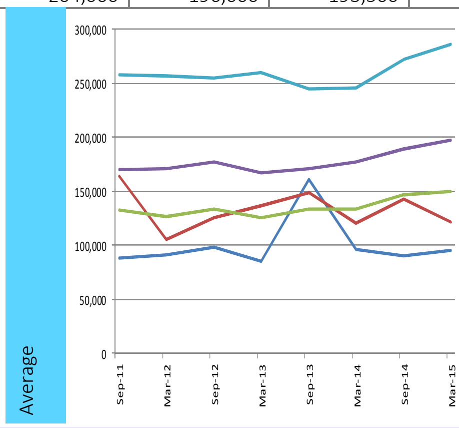
Lower quartile

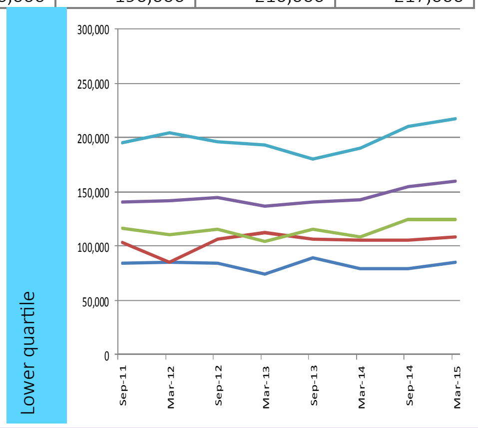


Forest Heath: by type

Table 12	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	5	8	11	5	10	8	18	9
2 bed flat	29	21	28	13	29	37	31	25
2 bed house	187	161	158	151	201	225	286	165
3 bed house	299	251	248	238	242	311	411	232
4 bed house	119	93	107	93	109	129	155	108
Average price (£)								
1 bed flat	88,400	90,750	98,182	85,140	161,095	96,750	90,021	94,944
2 bed flat	163,739	104,975	125,698	136,808	148,552	120,214	142,540	121,878
2 bed house	132,634	126,979	133,421	125,337	133,602	133,732	146,713	150,310
3 bed house	170,038	170,707	177,222	167,175	170,534	176,894	189,402	197,331
4 bed house	257,827	256,935	254,930	260,240	244,431	245,559	271,727	286,217
Lower quartile price (£)								
1 bed flat	84,000	84,750	84,000	74,000	89,375	78,750	79,000	85,000
2 bed flat	103,000	85,000	106,495	112,000	106,000	105,000	105,250	108,000
2 bed house	116,000	110,000	115,500	104,000	115,000	108,500	125,000	124,500
3 bed house	140,500	141,250	145,000	136,875	141,000	143,000	154,500	159,988
4 bed house	195,000	204,000	196,000	193,500	180,000	190,000	210,000	217,000

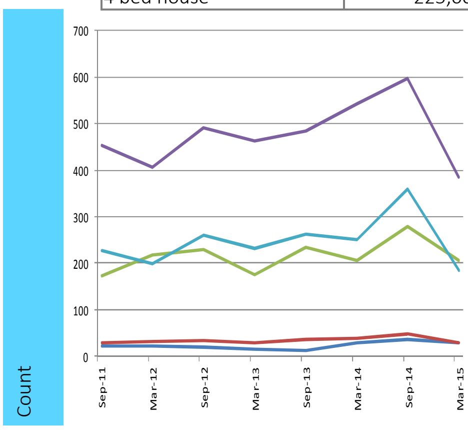


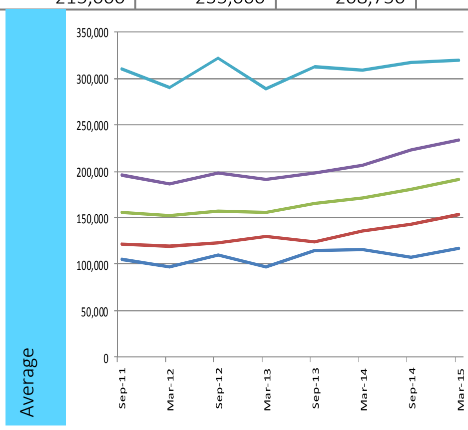


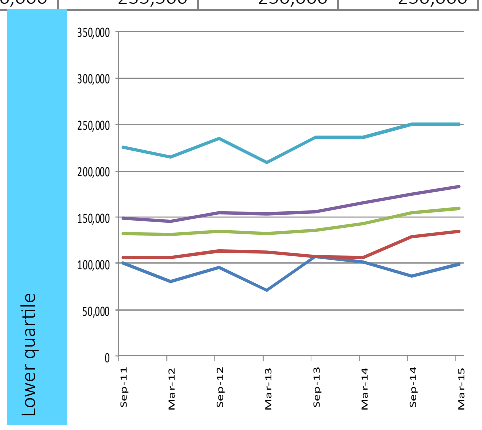


St Edmundsbury: by type

Table 13	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	21	23	19	16	12	29	35	30
2 bed flat	30	32	34	29	35	39	47	29
2 bed house	174	218	230	175	233	207	280	207
3 bed house	453	407	490	462	484	543	598	384
4 bed house	226	198	260	231	262	251	358	185
Average price (£)								
1 bed flat	105,736	96,953	110,447	96,500	114,625	115,567	107,149	117,207
2 bed flat	121,250	119,826	123,160	130,066	124,581	136,364	142,548	153,180
2 bed house	155,889	152,083	156,809	156,244	165,511	171,291	180,952	191,058
3 bed house	195,850	186,596	198,908	190,958	197,857	207,186	223,049	234,250
4 bed house	309,843	290,798	322,308	289,242	312,813	309,452	317,757	320,011
Lower quartile price (£)								
1 bed flat	100,000	80,500	95,500	71,500	107,625	102,000	85,975	99,963
2 bed flat	106,250	106,000	113,875	112,500	108,000	106,000	129,000	135,000
2 bed house	132,000	131,000	135,000	132,000	135,500	143,000	155,000	160,000
3 bed house	148,500	145,000	155,000	154,125	156,375	165,000	175,000	183,000
4 bed house	225,000	215,000	235,000	208,750	236,000	235,500	250,000	250,000



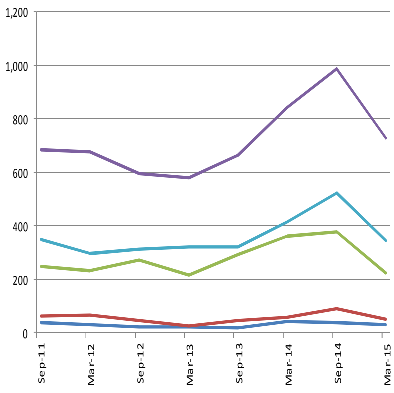




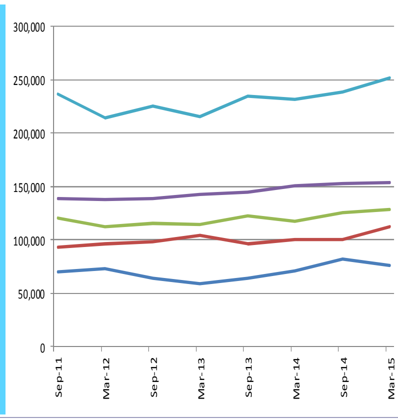
Peterborough: by type

Table 14	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	36	28	20	20	19	41	38	30
2 bed flat	60	64	46	24	44	56	89	50
2 bed house	246	233	272	215	294	361	377	223
3 bed house	683	678	596	578	663	843	989	728
4 bed house	348	298	314	319	319	412	521	343
Average price (£)								
1 bed flat	70,417	73,086	63,699	59,265	63,500	70,780	81,750	75,720
2 bed flat	92,974	96,693	98,135	104,543	95,807	99,973	100,470	112,636
2 bed house	120,264	112,072	115,007	114,900	122,805	117,195	125,427	128,985
3 bed house	138,893	137,447	138,597	142,394	144,964	151,278	152,984	153,459
4 bed house	236,513	214,544	225,790	215,432	234,735	231,423	238,632	251,965
Lower quartile price (£)								
1 bed flat	54,875	59,000	56,875	55,000	58,000	62,000	72,500	65,250
2 bed flat	77,750	80,938	90,000	93,750	79,999	86,250	85,000	96,250
2 bed house	98,250	97,500	98,750	95,000	102,250	105,000	110,000	115,498
3 bed house	112,825	112,000	112,000	112,625	117,000	122,000	123,000	123,938
4 bed house	180,000	167,750	170,000	174,500	180,000	178,000	185,000	189,000

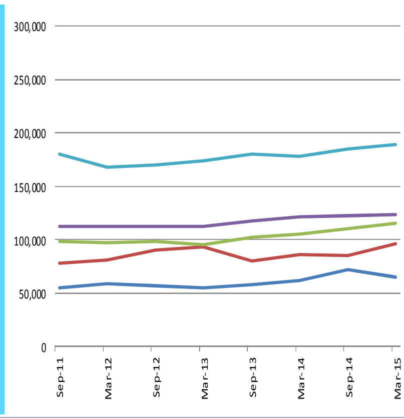
Count



Average



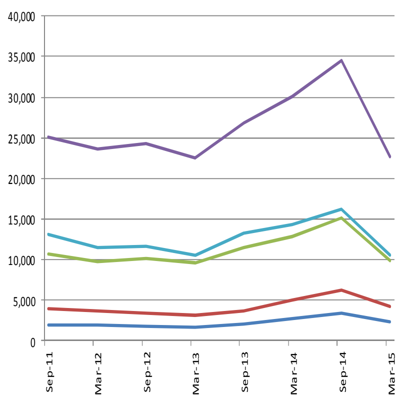
Lower quartile



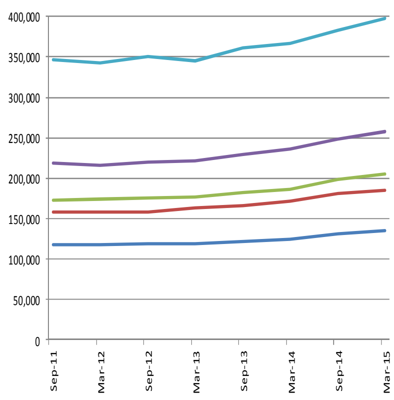
East of England: by type

Table 15	Sep-11	Mar-12	Sep-12	Mar-13	Sep-13	Mar-14	Sep-14	Mar-15
Count								
1 bed flat	1,955	1,934	1,774	1,692	2,016	2,691	3,466	2,360
2 bed flat	3,887	3,735	3,472	3,100	3,668	5,081	6,213	4,186
2 bed house	10,662	9,768	10,187	9,621	11,538	12,882	15,126	9,883
3 bed house	25,059	23,679	24,334	22,562	26,795	30,082	34,505	22,711
4 bed house	13,148	11,466	11,687	10,591	13,233	14,344	16,139	10,529
Average price (£)								
1 bed flat	117,652	117,671	119,090	119,574	121,888	123,793	131,682	135,439
2 bed flat	158,007	158,050	157,986	163,363	165,635	170,835	180,987	185,384
2 bed house	172,366	173,944	175,724	177,302	182,708	186,680	198,614	205,697
3 bed house	218,621	216,547	220,595	220,655	228,963	235,859	248,696	257,614
4 bed house	346,738	342,954	350,632	345,853	361,462	366,606	382,925	397,548
Lower quartile price (£)								
1 bed flat	89,594	88,500	90,000	90,000	92,000	92,500	99,995	100,000
2 bed flat	115,500	118,748	118,000	120,000	120,000	124,000	128,000	132,313
2 bed house	130,000	129,995	130,000	130,000	135,000	136,500	145,000	150,000
3 bed house	157,000	155,000	158,000	157,000	162,500	166,250	175,000	180,000
4 bed house	230,375	229,995	235,000	230,000	240,000	242,500	250,000	260,000

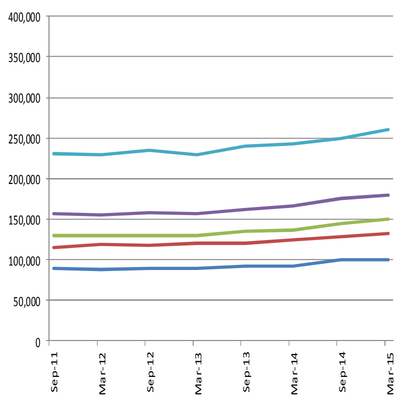
Count



Average

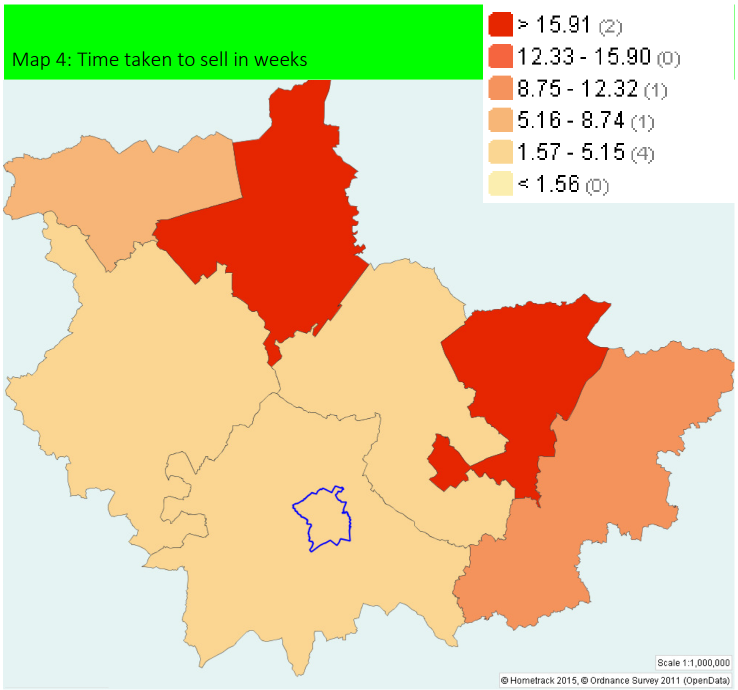


Lower quartile



Average time to sell

Map 4: Time taken to sell in weeks



What does this page show?

This page sets out the average time taken to sell a property, calculated using the time taken from when a property is first listed on the market via Zoopla to the date the property was sold based on data from Land Registry. 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 actual sale price and the date of a sale completing, the figures for the last few months have jumped around, with a large spike in March 2015 - especially in Fenland and Forest Heath.

It's the time lag on all the data coming in from the Land Registry which we suspect is causing this spike, not necessarily a slow-down in sales completing. Hometrack is considering changing the calculation to maybe a 3 month rolling figure to avoid these spikes.

- Map 4 shows the average time to sell in weeks.
- Graph 13 shows the trend in time taken to sell for each of our 8 districts, for the East of England and England from March 2013 to February 2015.
- Table 16 shows the average time taken to sell each month over the past year.

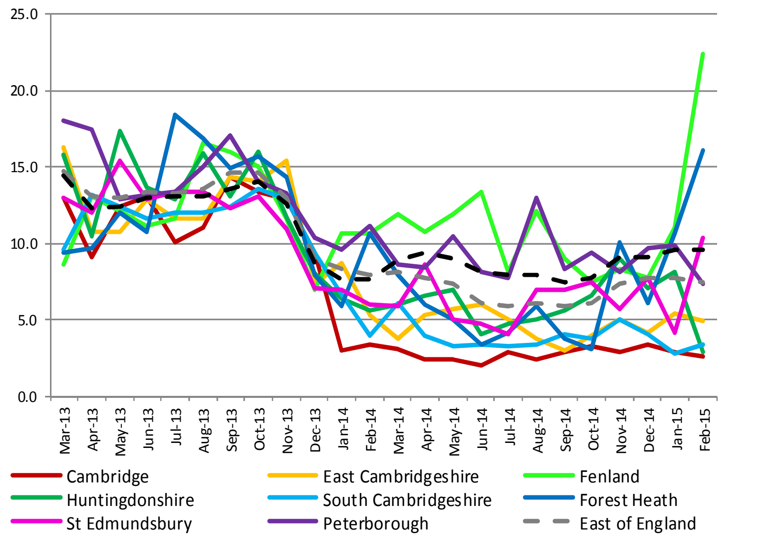
Notes & observations

Map 4 shows homes taking longest times to sell in Fenland and Forest Heath. Graph 13 helps compare districts (solid lines) the region and national trends (dashed lines) - though they are all pretty erratic.

Table 16 shows the national average being 9.6 weeks and the regional average standing at 7.4 in February 2015.

Our eight districts see the time to sell ranging hugely, from 2.6 weeks in Cambridge to 22.4 weeks in Fenland.

Graph 13: Time taken to sell (weeks)



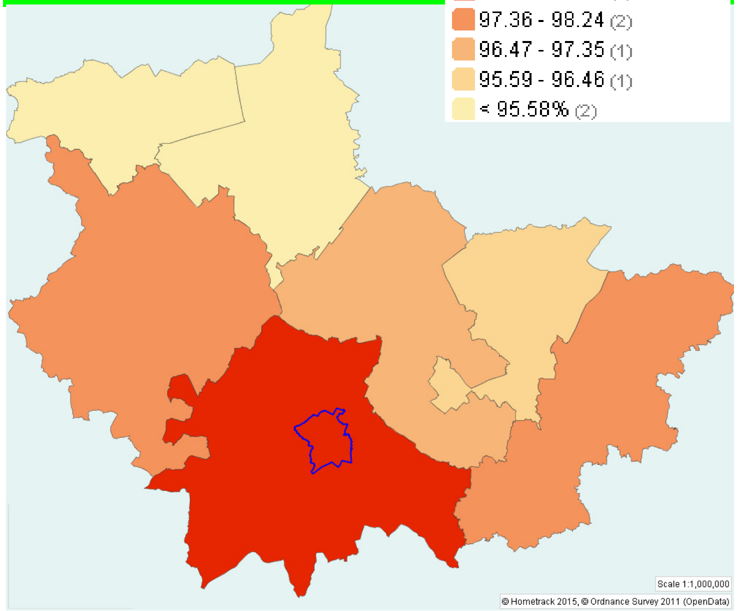
Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Market signals: time to sell (weeks)	Hometrack analysis of ZPG data	Mar 2013 to Feb 2015	May 2015	Local Authority	Number	Data points repeat monthly

Table 16: Average time taken to sell (weeks)

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Cambridge	3.4	3.1	2.4	2.4	2.0	2.9	2.4	2.9	3.3	2.9	3.4	2.9	2.6
East Cambs	5.3	3.7	5.3	5.7	6.0	5.0	3.7	3.0	3.9	5.0	4.1	5.4	4.9
Fenland	10.6	11.9	10.7	11.9	13.4	8.1	12.1	9.0	7.4	8.3	7.7	11.0	22.4
Huntingdonshire	5.6	6.0	6.6	6.9	4.0	4.7	5.0	5.6	6.6	9.0	7.0	8.1	2.9
South Cambs	3.9	6.1	3.9	3.3	3.4	3.3	3.4	4.0	3.7	5.0	4.0	2.8	3.4
Forest Heath	10.6	7.9	6.0	5.0	3.4	4.1	5.9	3.7	3.1	10.1	6.1	10.6	16.1
St Edmundsbury	6.0	5.9	8.6	5.0	4.7	4.0	6.9	6.9	7.4	5.7	7.7	4.1	10.3
Peterborough	11.1	8.6	8.4	10.4	8.1	7.7	13.0	8.3	9.4	8.1	9.7	9.9	7.3
East of England	7.9	8.1	7.7	7.3	6.1	5.9	6.1	5.9	6.1	7.3	7.7	7.7	7.4
England	7.6	8.9	9.4	9.0	8.1	7.9	7.9	7.4	7.7	9.1	9.1	9.6	9.6

Price asked and achieved

Map 5: % of asking price achieved at sale



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 offers closer to the new, lower asking price.

The data shows the typical proportion of the asking price that is achieved for all sales agreed over that specific month and data is calculated using property listings on Zoopla taking the advertised asking price compared to the final sold price registered with Land Registry.

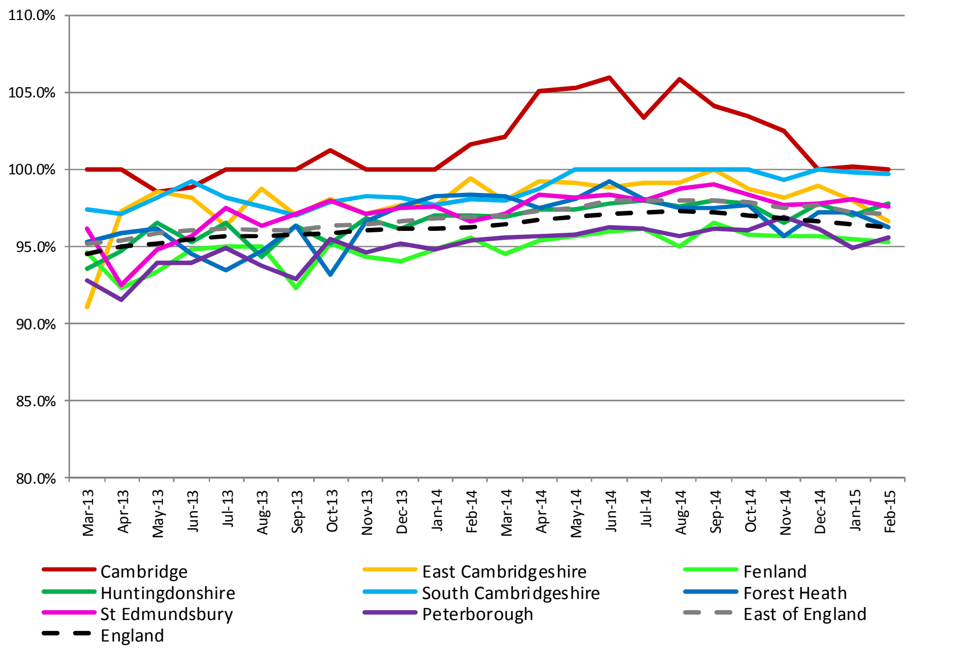
- Map 5 shows the percentage of asking prices actually achieved when the sale completes. This gives a measure of the "heat" of the housing market.
- Graph 14 shows the percentage achieved in each district, between March 2013 and February 2015 and includes the trend for England and the East of England (black and grey dashed lines).
- Table 17 shows the average percentage achieved each month from Feb 2014 to Feb 2015.

Notes & observations

The district showing the highest proportion of asking price om Cambridge at 100% (which is a slight drop from recent months!) and the lowest in Fenland at 95.2%.

Graph 14 highlights the variation and the change over time. Again the most notable feature is Cambridge's difference from the other districts. The proportion for the region was 97.1% and for England was 96.2%.

Graph 14: % of asking price achieved at sale



Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Market signals: sale to asking price	Hometrack analysis of ZPG data	Mar 2013 to Feb 2015	May 2015	Local Authority	Percentage	Data points repeat monthly

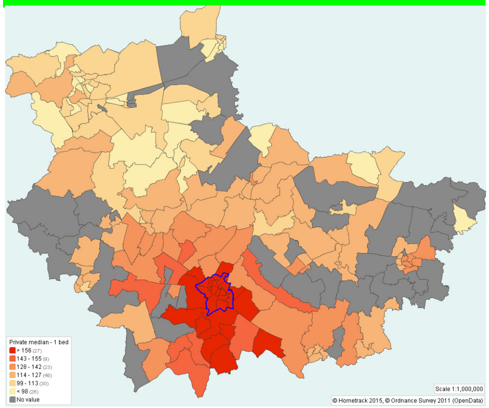
Table 17: Percentage of asking price achieved at sale

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Cambridge	101.6%	102.1%	105.1%	105.2%	106.0%	103.3%	105.9%	104.1%	103.4%	102.5%	100.0%	100.2%	100.0%
East Cambs	99.4%	98.0%	99.3%	99.1%	98.9%	99.2%	99.1%	100.0%	98.7%	98.2%	99.0%	98.0%	96.7%
Fenland	95.5%	94.5%	95.4%	95.7%	95.9%	96.2%	95.0%	96.5%	95.8%	95.7%	95.6%	95.5%	95.2%
Huntingdonshire	97.0%	96.9%	97.4%	97.4%	97.8%	98.0%	97.5%	98.0%	97.8%	96.5%	97.7%	97.0%	97.8%
South Cambs	98.0%	98.0%	98.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	99.3%	100.0%	99.8%	99.7%
Forest Heath	98.4%	98.3%	97.5%	98.1%	99.2%	98.1%	97.5%	97.5%	97.7%	95.7%	97.2%	97.2%	96.3%
St Edmundsbury	96.6%	97.1%	98.4%	98.2%	98.4%	98.0%	98.7%	99.0%	98.3%	97.7%	97.8%	98.1%	97.6%
Peterborough	95.3%	95.6%	95.7%	95.8%	96.2%	96.2%	95.7%	96.2%	96.0%	96.9%	96.2%	94.9%	95.6%
East of England	96.9%	97.0%	97.3%	97.5%	97.9%	98.0%	97.9%	97.9%	97.9%	97.5%	97.7%	97.2%	97.1%
England	96.2%	96.5%	96.7%	96.9%	97.1%	97.2%	97.3%	97.2%	97.0%	96.8%	96.6%	96.4%	96.2%

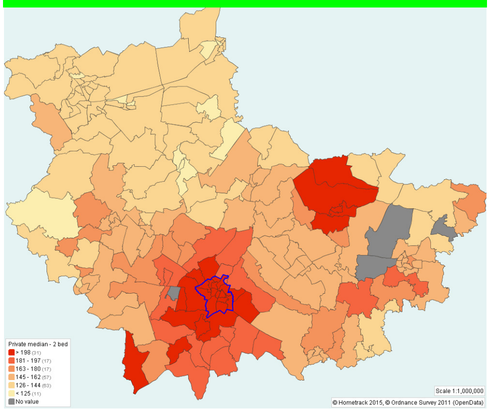
Private rent

Maps on this page and Table 18 show median private rents for 1, 2, 3 and 4 beds to March 2015, highlighting "hotspots" across our sub-region. Grey shading indicates insufficient data to be robust. Map 10 (on page 16) highlights areas identified by the 2011 Census with a higher percentage of private rented housing which may provide some useful context.

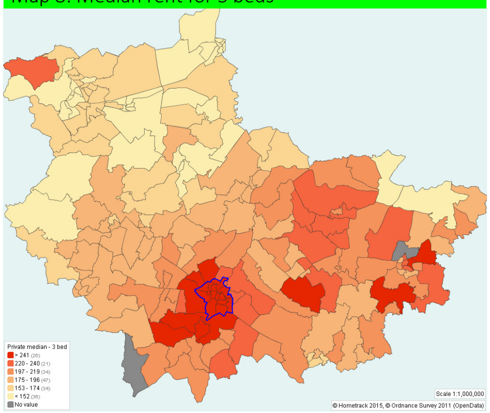
Map 6: Median rent for 1 beds



Map 7: Median rent for 2 beds



Map 8: Median rent for 3 beds



Map 9: Median rent for 4 beds

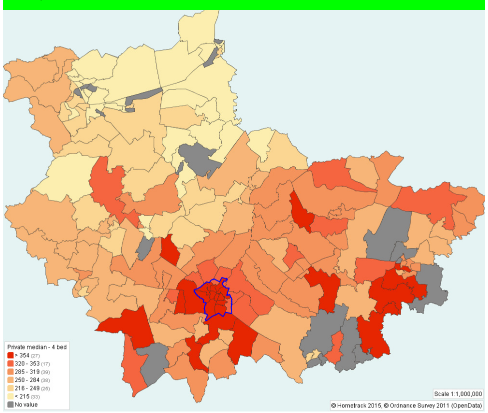


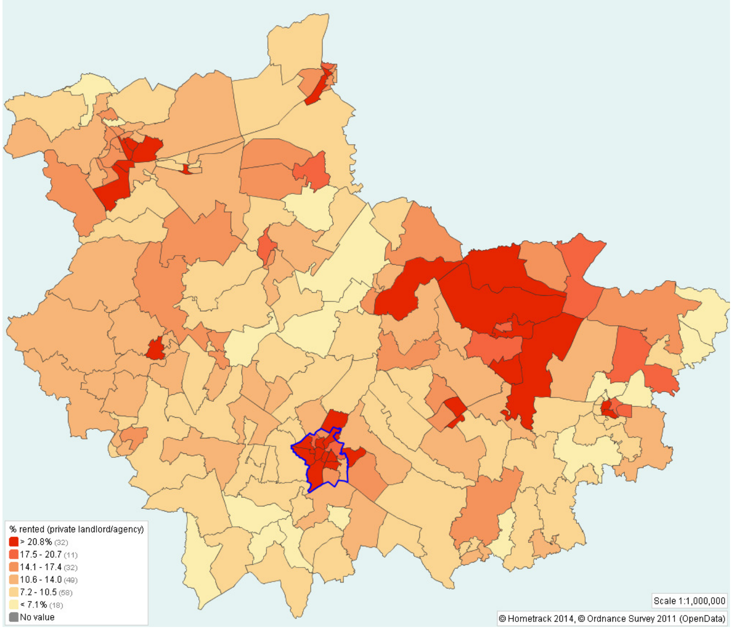
Table 18: Weekly median private rents

	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Dec-Mar trend
Cambridge								
1 bed	173	173	178	178	183	184	184	→
2 bed	229	229	236	242	248	252	253	↗
3 bed	276	276	276	282	288	288	288	→
4 bed	-	387	291	392	403	403	398	↘
East Cambridgeshire								
1 bed	121	121	121	121	121	121	124	↗
2 bed	144	144	147	150	150	150	152	↗
3 bed	183	184	184	184	184	184	189	↗
4 bed	-	276	276	276	288	276	276	→
Fenland								
1 bed	98	98	98	98	98	98	98	→
2 bed	126	124	124	126	126	126	126	→
3 bed	148	150	150	150	150	150	150	→
4 bed	-	196	201	196	196	196	196	→
Huntingdonshire								
1 bed	109	109	109	114	114	114	114	→
2 bed	137	138	144	144	144	144	150	↗
3 bed	167	167	167	173	173	173	178	↗
4 bed	-	229	229	230	230	242	253	↗
South Cambridgeshire								
1 bed	150	150	150	150	150	150	150	→
2 bed	178	180	179	183	183	184	190	↗
3 bed	210	212	213	213	216	219	219	→
4 bed	-	288	288	288	298	300	300	→
Forest Heath								
1 bed	115	114	115	115	115	121	121	→
2 bed	150	150	150	152	155	155	155	→
3 bed	207	213	219	219	219	219	207	↘
4 bed	-	300	300	300	306	306	306	→
St Edmundsbury								
1 bed	123	126	126	126	126	126	126	→
2 bed	150	150	150	155	155	155	155	→
3 bed	183	191	196	196	196	196	196	→
4 bed	-	288	291	300	299	306	306	→
Peterborough								
1 bed	-	100	100	100	103	103	103	→
2 bed	-	132	132	132	132	132	132	→
3 bed	-	150	150	150	150	153	153	→
4 bed	-	206	206	206	206	213	219	↗

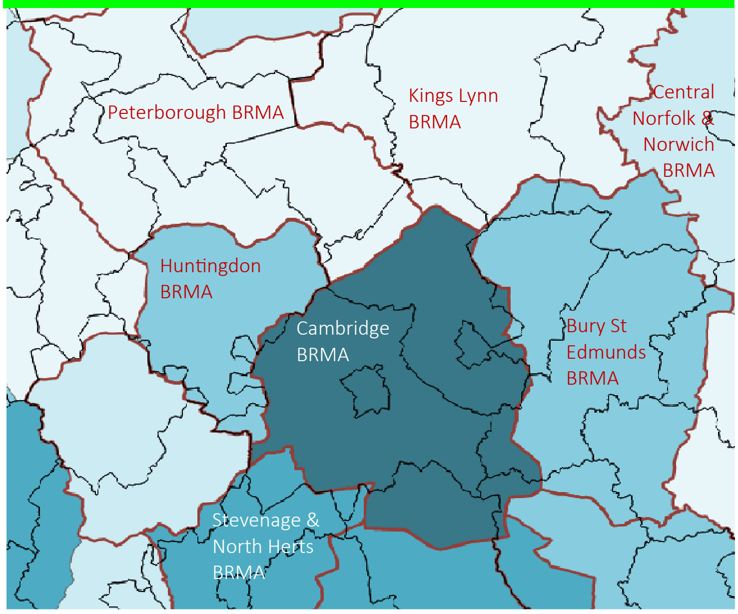
Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Rents by bedcount: Private - Median	Hometrack	April 2014 to March 2015	May 2015	Local Authority	Median	Data points repeat annually

Local housing allowance

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



Map 11: BRMA compared to local authority boundaries



Map 11 shows BRMA boundaries (red lines) and district boundaries, used throughout the rest of the bulletin (black lines).

The blue shading on this map shows the LHA room rate for each BRMA. The map comes from a new "clickable" atlas published at http://atlas.cambridgeshire.gov.uk/housing/brma/atlas.html to help compare allowance rates across England, over time. The Atlas can be used to see the rates set for each broad rental market area. Do visit the Atlas, your feedback is very welcome - jut use the contact details are on page 20.

Series	Source	Timespan	Last updated	Data level	Measure	Time interval
Local Housing Allowance rates	VOA	April 2015 to March 2016	April 2015	BRMA	Pounds and pence	Rate set annually

Table 18: Weekly median private rents *(cont.)*

	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Dec-Mar trend
East of England								
1 bed	126	126	126	126	130	132	132	→
2 bed	160	160	160	161	161	161	166	↗
3 bed	190	190	196	196	196	196	196	→
4 bed	-	276	285	288	288	288	300	↗
England								
1 bed	155	153	155	155	155	160	160	→
2 bed	167	167	167	173	167	167	167	→
3 bed	183	183	183	183	183	183	184	↗
4 bed	-	300	311	312	311	323	334	↗

Table 19: Weekly Local Housing Allowance rates (see Map 11 for boundaries)

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

Affordability ratios

What does this page show?

This page is based on Hometrack's house price data (both 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 compare affordability ratios over time.
- Values are calculated using data for the previous 12 months, so for example in the tables, the March 2013 column relies on data gathered between April 2012 and March 2013.
- 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 20 shows the lower quartile ratio from March 2013 to March 2015.
- Map 13 shows affordability using the ratio of median house prices to median income. Table 21 shows median house price to income ratio for our eight districts between March 2013 and March 2015.

Notes & observations

Both maps show that in general homes are less affordable in the south and to the north-west of our area. There is a wide variation across the eight districts. This points out that district-wide figures shown in the two tables mask the local variations at ward level. All ratios are well above the "rule of thumb" 3 to 3.5 times income being affordable, especially Cambridge and South Cambridgeshire, and in general are worsening. A new addition to Tables 20 and 21 are regional averages, which will be collected more consistently in future.

Table 21: Median house price to income ratio (rounded)

	Mar-13	Jun-13	Sept-13	Dec-13	Mar-14	June-14	Sept-14	Dec-14	Mar-15
Cambridge	9.2	9.3	9.3	9.6	9.7	10.2	10.6	11.1	11.2
East Cambs	5.6	5.7	5.8	6.2	6.3	6.4	6.4	6.8	7.0
Fenland	4.7	4.6	4.6	5.4	5.4	5.7	5.7	5.8	6.0
HDC	5.2	5.3	5.2	5.5	5.6	5.7	5.8	5.9	6.1
South Cambs	7.0	7.1	7.1	6.9	6.9	7.1	7.3	7.4	7.6
Forest Heath	5.5	5.3	5.3	5.8	5.8	5.9	6.1	6.3	6.5
St Ed's	6.2	6.3	6.3	6.5	6.7	6.8	7.1	7.3	7.4
Peterborough	-	-	-	5.1	5.1	5.6	5.7	5.8	5.9
East of England	6.6	6.6	6.6	-	-	6.9	7.2	-	7.4

Map 12: Lower quartile price to income ratio

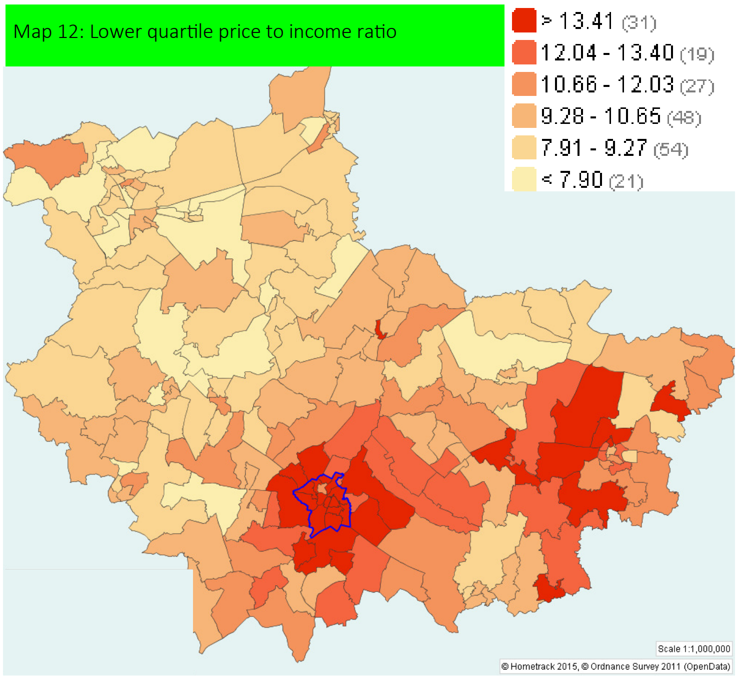
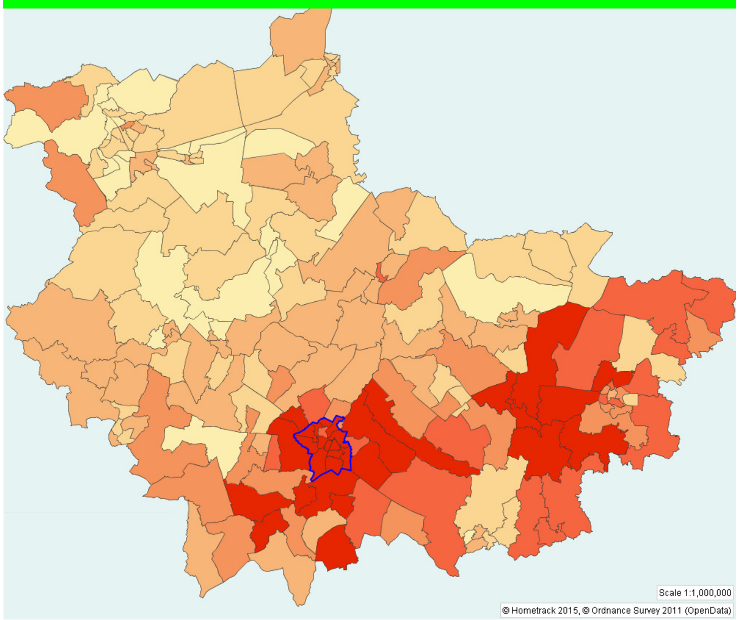


Table 20: Lower quartile price to income ratio (rounded)

	Mar-13	Jun-13	Sept-13	Dec-13	Mar-14	June-14	Sept-14	Dec-14	Mar-15
Cambridge	14.0	14.1	14.0	14.5	14.6	15.1	15.1	15.7	16.6
East Cambs	9.0	9.3	9.2	9.3	9.3	9.1	9.2	9.6	9.8
Fenland	8.4	8.3	8.3	8.5	8.7	8.5	8.5	8.7	8.7
HDC	8.2	8.2	8.2	8.3	8.4	8.2	8.4	8.6	8.7
South Cambs	10.7	10.6	10.6	10.6	10.8	10.3	10.8	11.1	11.6
Forest Heath	8.8	8.8	8.7	8.8	8.8	8.4	8.7	8.9	9.4
St Ed's	9.8	9.9	10.0	10.0	10.3	9.8	10.2	10.5	10.7
Peterborough	-	-	-	7.9	7.9	8.1	8.3	8.4	8.5
East of England	9.7	9.7	9.7	-	-	10.1	9.9	-	10.1

Map 13: Median price to income ratio



Series	Sources	Timespan	Last updated	Data level	Measure	Time interval
House price to income ratio	Hometrack & CACI	April 2014 to March 2015	May 2015	Local Authority	Median & Lower Quartile	Data points repeat annually

Weekly cost: comparing size & tenure

Table 22 compares the weekly cost of property by size across different tenures. Most of this data is gathered over a twelve month period. Values may not always be available, depending on the sample size of homes being sold, valued or rented in an area. For each bedroom size the tenure with the highest weekly cost is highlighted in pink. All data points are repeated annually, at local authority level.

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

Source	Timespan	Last updated	Measure
Renting (Local Authority) Average local authority rent only available in Cambridge and South Cambridgeshire.			
Tenant Services Authority	Apr 2012 to Mar 2013	Dec 2013	Average: two decimal places
Renting (Housing Association) Average rent reported via Homes and Communities Agency's regulatory statistical return. *There is an issue around housing association rent levels. In 2012, associations were reporting rent levels to the HCA but since then, new "affordable rents" were introduced, making it hard to calculate reliable average rent levels. The values are therefore low in Table 23.*			
Regulatory Statistical Return Survey	Jan 2011 to Dec 2011	Dec 2014	Average
Renting: intermediate / private Median private rent The weekly cost of private renting is the median rent for advertised properties in the local area. The weekly cost of Intermediate Rent represents 80% of the median rent for advertised private properties in the local area.			
Hometrack	April 2014 to March 2015	May 2015	Median
Buying a lower quartile new build / resale Where data is shown for the cost of buying with a mortgage, the figure is based on the capital and interest cost of servicing a mortgage for 85% of the median value of a property in the area, based on a 25 year mortgage term and the average prevailing mortgage rate. Values are based on Hometrack lower quartile and median values.			
Hometrack	April 2014 to March 2015	May 2015	Lower Quartile
Buying 40% share through HomeBuy The weekly cost of buying a 40% New Build HomeBuy is derived from Hometrack's median price data. The cost does not include ground rent or service charges. The rent element is assumed at 2.75% and mortgages payments are derived from average building society rates. Loan-to-value is assumed at 85% in all cases i.e. it is assumed that the buyer has made a 15% deposit on the portion of the property they have bought.			
Hometrack	April 2014 to March 2015	May 2015	Median
Buying an average new build / resale A "new build" sale or valuation is one that takes place where the property was sold or valued in the same year it was built. Values are based on Hometrack data, but only where the surveyor provides the "year built" to the Land Registry. Sometimes this does not happen or there may be delays, in which case some new build sales values are reported late.			
Hometrack	April 2014 to March 2015	May 2015	Median

Table 22: Comparing weekly cost by district tenure and size (rounded)

	Local Authority rent	Housing Assoc 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									
1 bed	74	78	147	184	201	246	171	277	310
2 bed	87	89	202	253	267	302	220	380	415
3 bed	101	100	230	288	352	421	287	437	497
East Cambridgeshire									
1 bed	-	75	99	124	88	125	84	-	-
2 bed	-	89	122	152	140	157	106	179	179
3 bed	-	100	151	189	215	261	173	222	231
Fenland									
1 bed	-	66	78	98	76	80	54	-	-
2 bed	-	73	101	126	96	104	70	-	-
3 bed	-	79	120	150	146	169	115	152	177
Huntingdonshire									
1 bed	-	67	91	114	98	121	81	112	130
2 bed	-	78	120	150	134	158	107	177	186
3 bed	-	86	142	178	195	228	153	222	253
South Cambridgeshire									
1 bed	84	74	120	150	134	171	115	-	-
2 bed	97	89	152	190	184	210	142	202	214
3 bed	107	100	175	219	275	312	208	285	292
Forest Heath									
1 bed	-	64	97	121	99	115	77	-	-
2 bed	-	75	124	155	123	140	95	152	152
3 bed	-	83	166	207	182	210	141	142	216
St Edmundsbury									
1 bed	-	63	101	126	117	140	94	76	85
2 bed	-	74	124	155	151	164	111	168	168
3 bed	-	82	157	196	207	245	165	275	290
Peterborough									
1 bed	-	63	82	103	82	91	61	-	-
2 bed	-	74	106	132	99	120	86	145	146
3 bed	-	79	122	153	140	168	118	190	204
East of England									
1 bed	70	67	106	132	117	146	98	137	162
2 bed	81	78	133	166	152	193	130	184	231
3 bed	92	87	157	196	204	263	178	234	280
England									
1 bed	66	60	128	160	131	192	129	179	263
2 bed	75	70	134	167	164	245	165	187	280
3 bed	83	75	147	184	166	228	153	189	240

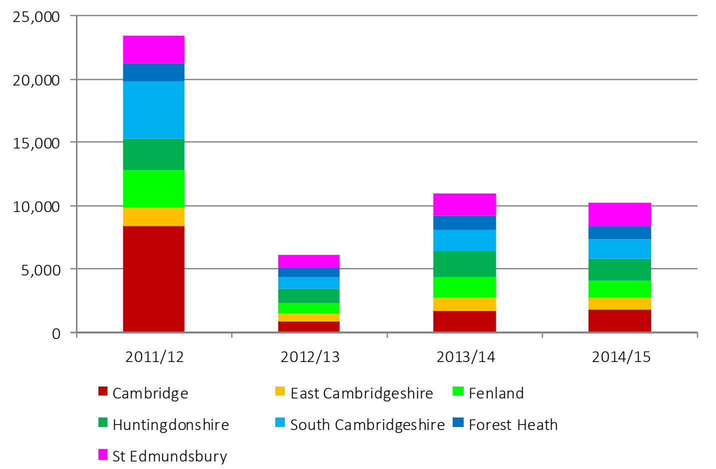
Home-Link annual report

Home-Link is the system used by partners across the Cambridge housing sub-region to assess need for and let, social and affordable housing. You can find out more at www.home-link.org.uk

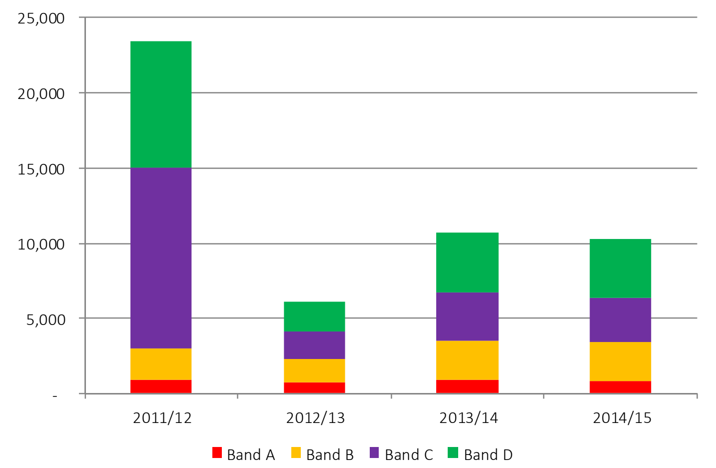
Early in 2013 the Home-Link register was completely overhauled, which explains a drop in numbers on the register at the start of April 2013. The main changes made were:

- Removing inactive applications, like people who had resolved their housing situation but not cancelled their application.
- Implementing tougher government rules about applicants needing to have a stronger / longer connection to the local area.
- Introducing an on-line application form and to improving our technology, while making sure people without access to the internet, or who are vulnerable, can still get on the register and use the system.
- Reviewing the register every year to make sure it's up to date.

Graph 15: Change in numbers registered by district on Home-Link, over time



Graph 16: Change in total number by Band on Home-Link, over time



Source	Timespan	Last updated	Measure	Time interval
Home-Link	April 2012 to March 2015	April 2015	Count	Annual

Table 23: Home-Link numbers by priority band

	Band A	Band B	Band C	Band D	Total
Cambridge					
April 2012	298	645	4,415	3,025	8,383
April 2013	152	191	253	269	865
April 2014	150	417	576	574	1,717
April 2015	161	407	599	566	1,733
East Cambridgeshire					
April 2012	96	173	795	357	1,421
April 2013	77	159	168	191	595
April 2014	62	218	291	319	890
April 2015	35	251	267	377	930
Fenland					
April 2012	57	212	1,574	1,139	2,982
April 2013	53	222	239	294	808
April 2014	92	354	476	823	1,745
April 2015	100	319	298	627	1,344
Huntingdonshire					
April 2012	119	296	1,151	890	2,456
April 2013	156	318	271	373	1,118
April 2014	210	486	495	711	1,902
April 2015	189	482	479	672	1,822
South Cambridgeshire					
April 2012	199	461	2,110	1,841	4,611
April 2013	109	239	322	343	1,013
April 2014	151	350	587	611	1,699
April 2015	106	292	494	595	1,487
Forest Heath					
April 2012	30	158	800	460	1,448
April 2013	50	174	224	271	719
April 2014	78	325	344	370	1,117
April 2015	35	296	306	405	1,042
St Edmundsbury					
April 2012	104	171	1,137	710	2,122
April 2013	172	243	300	286	1,001
April 2014	205	438	427	521	1,591
April 2015	221	534	480	673	1,908
Cambridge housing sub-region total					
April 2012	903	2116	11982	8422	23,423
April 2013	769	1546	1777	2027	6,119
April 2014	948	2,588	3,196	3,929	10,661
April 2015	847	2580	2924	3915	10,266

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 #26
due Sept 2015
based on June 2015 data

Maps

Map 14 shows the East of England (orange) and Map 15 shows the districts covered in this bulletin (green)

- 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 25

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 portal, at http://opendata.cambridgeshireinsight.org.uk/

Cambridge
sub-regional
housing board

Feedback? Suggestions? Please contact

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Tweet: @CambsHsgSubReg

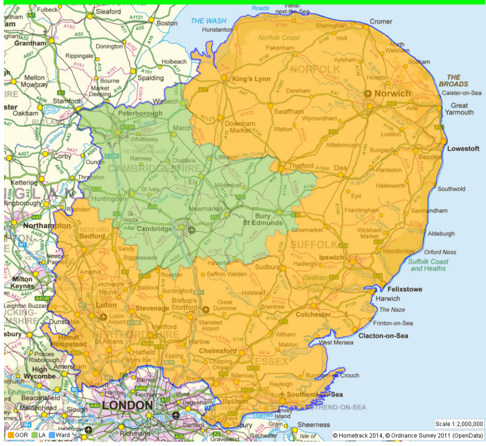
For housing board see: www.cambridgeshireinsight.org.uk/housing

For housing and other open data see: http://opendata.cambridgeshireinsight.org.uk/

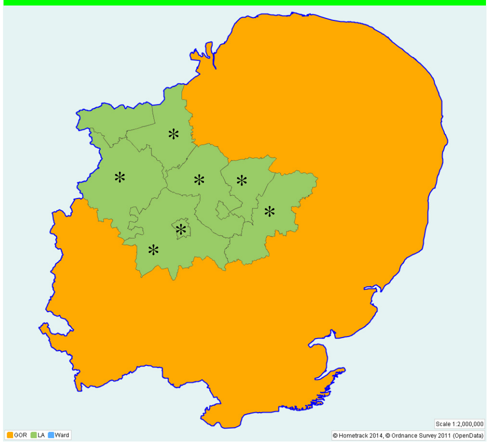
We welcome your ideas and input, so we can make this bulletin really useful

Thank you!

Map 14: The East of England region

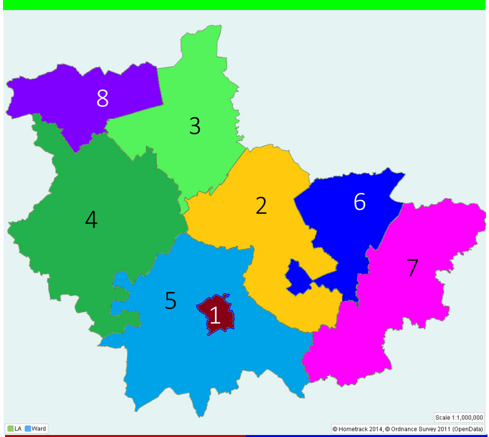


Map 15: Districts covered in this bulletin



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