



# Housing market bulletin

## Our housing market



Welcome to our latest housing market bulletin, helping you keep track of local, regional and national housing market signals at September 2018.

We continue to compare housing market indicators, from the number of sales completing to comparative affordability of different tenures for the eight districts covered. We work together

across Cambridgeshire, Peterborough and West Suffolk to understand our local housing market area. As always, your feedback is most welcome. Please do let us know if you tweet or share the Bulletin as we love to see it being quoted... our twitter account is @CambsHsgSubReg.

With season's greetings,

*Sue Beecroft, December 2018*



## September 2018 highlights

You can see a summary of the latest highlights and quickly find the page you need to get the full story...

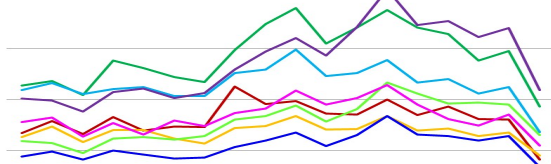
### Hometrack cities index

On page 2 "UK city house price inflation ranges from +7.7% in Leicester to -2.8% in Aberdeen. Despite Brexit dominating the headlines, our lead housing indicators suggest no imminent deterioration in the outlook for prices or levels of market activity. The slowdown in London since 2016 has been a result of weaker market fundamentals, while uncertainty around Brexit has been a compounding factor."

### Number of sales

The number of sales & valuations on page 3 and the number of "actual" sales on page 5 both fell to Sept 2018, though more sales will get reported in time.

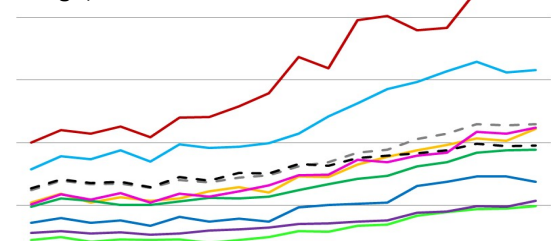
Number of "real" sales



### Price

Prices based on sales reported by Land Registry (aka real sales) on page 6 can be compared to average prices including valuations data on page 4. Lower quartile prices are set out on page 7 and the average price per square metre is found on page 10.

Average price of "real" sales



### Household incomes

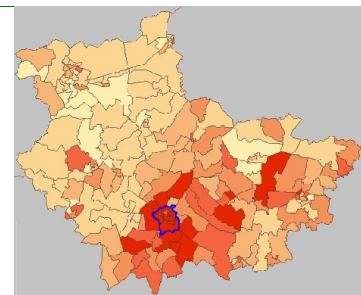
A two-page spread has been added setting out the income of households in each district, broken into £5,000 bands; and the change in income distribution over the past 4 years, on pages 8 and 9.

### Market heat

Time taken to sell on page 11 and the percentage of the asking price achieved on page 12 give a view of the "heat" of our local market.

### Affordability

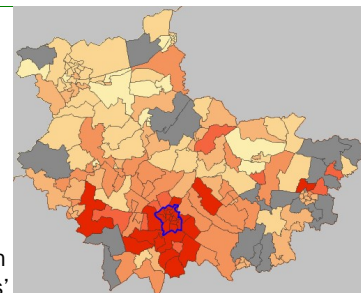
Median and lower quartile ratios of income to house price are set out on page 13. This shows a real affordability Hotspot, especially in and around Cambridge.



Lower quartile affordability ratios

### Private rent

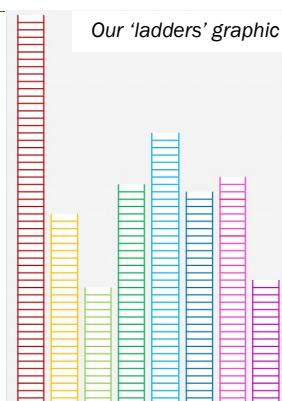
Many private rents increased as seen on page 14. Many areas have few 1 beds to rent (grey on map). LHA rates are set out on page 15, with the previous 4 years' rates for comparison. Median private rent (1 beds)



### Weekly costs

A table on page 16 sets out weekly cost of 1, 2 and 3 beds of different tenures, for each district, the East of England region and England.

Our ladders tool on page 17 helps visualise these weekly costs and compare costs between district, tenure and size of homes.



### Back page

Want to know more about Hometrack? Got suggestions? Questions? Feedback? You can find contact information and some background on Hometrack on page 18.



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

# UK cities house price index

from Hometrack, based on October 2018 data



Published 28 November 2018...

- UK city house price inflation ranges from +7.7% in Leicester to -2.8% in Aberdeen.
- Despite Brexit dominating the headlines, our lead housing indicators suggest no imminent deterioration in the outlook for prices or levels of market activity.
- The slowdown in London since 2016 has been a result of weaker market fundamentals. Uncertainty around Brexit has been a compounding factor.

## City house price inflation from +8% to -3%

The 20-city index is currently registering annual house price inflation of 3.2%. Price growth at a city level ranges from +7.7% in Leicester to -2.8% in Aberdeen.

Six cities are registering annual growth of more than 6%, while in London the average prices are falling by -0.4%. Over the last year the rate of growth has slowed the most in cities across southern England (graph 1).

## Brexit impact on housing limited so far

Two and a half years on from the Brexit vote, the headlines are dominated by the exit process. Our analysis reveals a limited direct impact from Brexit uncertainty so far. There is a continued narrowing in the size of the discount between asking and sales prices in large regional cities. Buyers are getting less than a 2% discount to asking price in Manchester while in Liverpool the discount is the smallest for 5 years (table 2). In addition, the number of sales agreed is increasing, keeping pace with new supply and providing support for above average price inflation (Graph 3).

## Brexit uncertainty compounds London slowdown

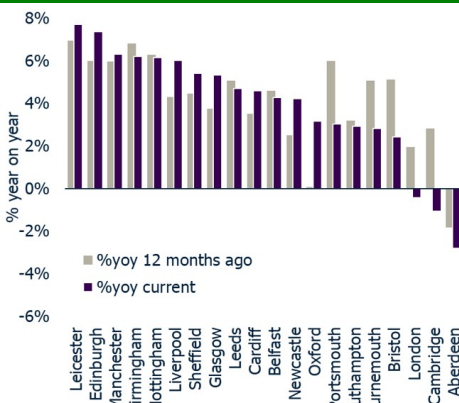
The timing of the slowdown in London house price inflation, and market activity, aligns to the Brexit vote. Increased uncertainty has impacted demand and recorded sales have fallen by 15 to 20% since 2014. The ratio of sales to new supply in London has registered a marked increase since 2016 (Graph 3). This trend is also evident in other cities where price growth is weak.

## Market fundamentals behind London slowdown

In our view, housing market fundamentals – affordability, tax changes, mortgage regulation – are the main drivers of the slowdown in London. The Brexit vote has been a compounding factor.

London house price growth of 84% since

Graph 1: House price growth – % yoy current / 12 months ago



2009 has far out-paced household income growth and resulted in low yields for investors and double-digit price to earnings ratio for purchasers. Multiple tax changes between 2012 and 2016, aimed at overseas and second home buyers, have impacted demand, especially in inner areas of London. New mortgage regulations and affordability tests introduced from 2014 have effectively capped the amount that mortgaged purchasers can afford to pay in high value cities.

Taking these together it is no surprise that sales have declined in London, and price growth has stagnated. Average prices are up by less than 2% since the Brexit vote in June 2016 while across other cities prices have grown by almost 15%.

## Political uncertainty dominates the near term

The near-term outlook for UK city house prices is down to the outlook for the economy and mortgage rates, as well as households' expectations for employment. While consumer confidence has dipped since 2016, it has not fallen back to the lows seen before 2014. Our index reveals how households in regional markets appear to be shrugging off any uncertainty.

Graph 2: Discounts to asking price – selected cities

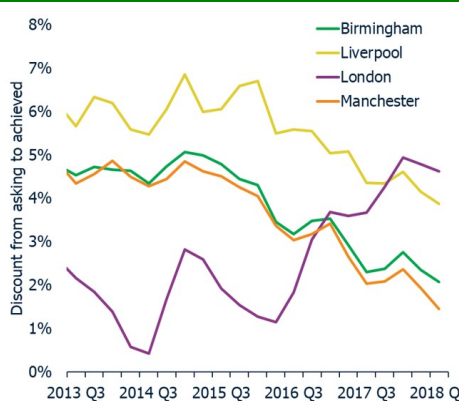


Table 2: City level summary, Oct 2018

	Current price	% yoy Oct-18	Discount to asking price
Aberdeen	£164,100	- 2.8%	6.5%
Belfast	£131,200	4.3%	No data
Birmingham	£163,200	6.2%	2.4%
Bournemouth	£290,000	2.8%	3.3%
Bristol	£279,600	2.4%	2.1%
Cambridge	£429,600	- 1.1%	2.8%
Cardiff	£207,100	4.6%	2.2%
Edinburgh	£238,400	7.4%	- 8.2%
Glasgow	£122,600	5.3%	- 6.1%
Leeds	£166,700	4.7%	2.9%
Leicester	£177,200	7.7%	2.8%
Liverpool	£121,000	6.0%	4.3%
London	£483,500	- 0.4%	4.8%
Manchester	£167,800	6.3%	2.0%
Newcastle	£131,100	4.2%	4.9%
Nottingham	£154,100	6.1%	2.2%
Oxford	£413,900	3.2%	4.6%
Portsmouth	£241,200	3.0%	3.0%
Sheffield	£139,300	5.4%	2.0%
Southampton	£229,000	2.9%	2.7%
20 city index	£255,200	3.2%	3.3%
UK	£217,900	3.6%	3.5%

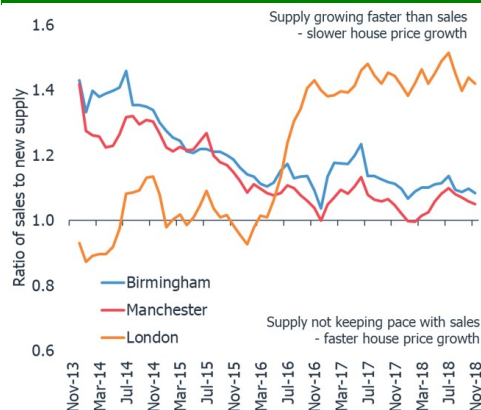
Source: Hometrack UK Cities Index, Zoopla - note that property in Scotland sells at a premium to asking price hence the 'negative' discount.

The political debate about the nature and shape of the future relationship with the EU will continue to dominate the headlines in the weeks ahead, coinciding with the usual seasonal slowdown in market activity.

The current political uncertainty means we simply don't know what the outlook is for the UK economy in 2019 and 2020. Housing markets are intrinsically linked to the health of local and national economies.

Over the last 3 years the Aberdeen housing market shows what happens when an economy suffers from external economic factors that impact jobs and investment, even when mortgage rates remain low. However, if the Government gets the proposed withdrawal deal, and transition period, approved by Parliament then the outlook for city housing markets in 2019 could well mirror the trends of 2018.

Graph 3: Ratio of sales to new supply



Edited from: <https://www.hometrack.com/uk/insight/uk-cities-house-price-index/october-2018-cities-index/>

Table 1: 20 City Index summary, Oct 2018

	3 month change	% yoy	Average price
May-18	1.3%	2.2%	£249,600
Jun-18	1.2%	2.0%	£250,600
Jul-18	1.0%	1.5%	£251,000
Aug-18	1.2%	1.9%	£252,500
Sept-18	1.3%	2.4%	£253,900
Oct-18	1.7%	3.2%	£255,200

# Market activity

## ...number of sales & valuations



### What does this page show?

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

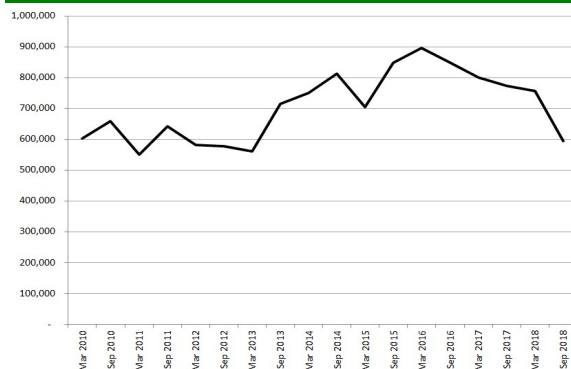
Sales data comes from the Land Registry and valuations data comes from the top 20 mortgage providers across the country. The data is presented in six month "chunks".

- Graph 4 shows the number of sales and valuations for England, graph 5 shows the same for the East of England.
- Graph 6 shows number of sales and valuations for each of our eight districts.
- Table 3 shows the number of sales and valuations for each district, the East of England and for the whole of England.

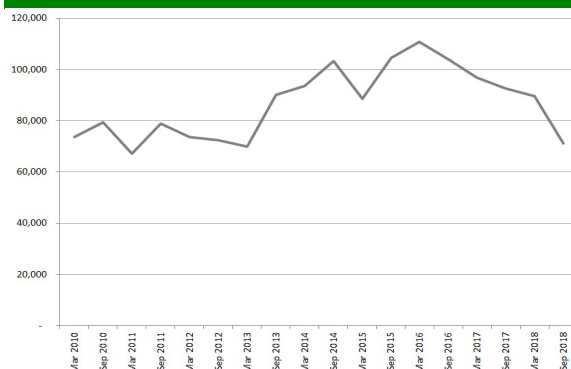
### Notes & observations

- All three graphs show a similar trend for the country and our region. As in past editions, the number of sales & valuations falls low in the last 6 months but in future bulletins the usual pattern is for the number to rise, once the Land Registry processes sales data and it is picked up by Hometrack.
- Graph 6 and table 3 show Peterborough (2,315) and Huntingdonshire (2,155) with the highest number of sales and valuations and Forest Heath the lowest (779) at September 2018. *Don't forget, the number of sales will reflect the number of homes in a district.*
- In a previous bulletin we looked at how the number of sales reported changes, from one Bulletin to the next. This confirmed that the most recent 2 columns in table 3 often look low, but once further numbers have come in over the following 6 months, the final count increases. You can find the article in Edition 35, here <https://cambridgeshireinsight.org.uk/wp-content/uploads/2018/03/hmb-edition-35-final.pdf>
- Please see page 5 to compare the sales & valuations data to the number of "real" sales.

Graph 4 Number of sales & valuations, England



Graph 5 Number of sales & valuations, East of England



Graph 6 Number of sales and valuations, districts

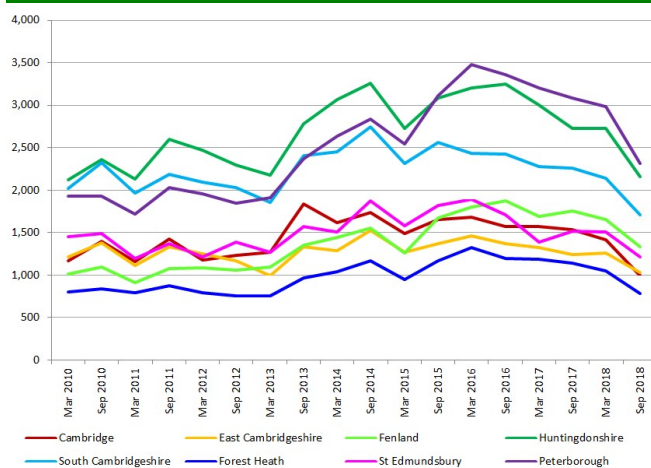


Table 3 Number of sales and valuations

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Change over last 12 months
Cambridge	1,740	1,488	1,650	1,681	1,574	1,572	1,534	1,417	992	▼ 542
East Cambridgeshire	1,521	1,271	1,368	1,460	1,367	1,321	1,240	1,257	1,027	▼ 213
Fenland	1,549	1,257	1,673	1,797	1,870	1,694	1,750	1,655	1,328	▼ 422
Huntingdonshire	3,253	2,729	3,086	3,203	3,245	2,997	2,724	2,722	2,155	▼ 569
South Cambridgeshire	2,746	2,309	2,563	2,432	2,427	2,279	2,256	2,140	1,705	▼ 551
Forest Heath	1,166	950	1,167	1,323	1,191	1,183	1,142	1,048	779	▼ 363
St Edmundsbury	1,874	1,579	1,815	1,892	1,712	1,388	1,515	1,507	1,214	▼ 301
Peterborough	2,835	2,544	3,109	3,475	3,354	3,202	3,084	2,983	2,315	▼ 769
East of England	103,366	88,726	104,594	110,670	104,145	96,749	92,712	89,611	71,076	▼ 21,636
England	812,499	705,046	847,240	896,512	847,612	801,020	772,970	757,160	594,840	▼ 178,130

### About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2009 to Sep 2018	Nov 2018	Country, region & district	Data points repeat semi-annually



# Average price

## ...using sales & valuations



### What does this page show?

Average price on this page is based on sales and valuation data and averages prices from the previous six month period.

- 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 line) from March 2010 to September 2018.
- Table 4 shows average property prices between September 2014 and September 2018 & change in average price over the past 12 months.

### Notes & observations

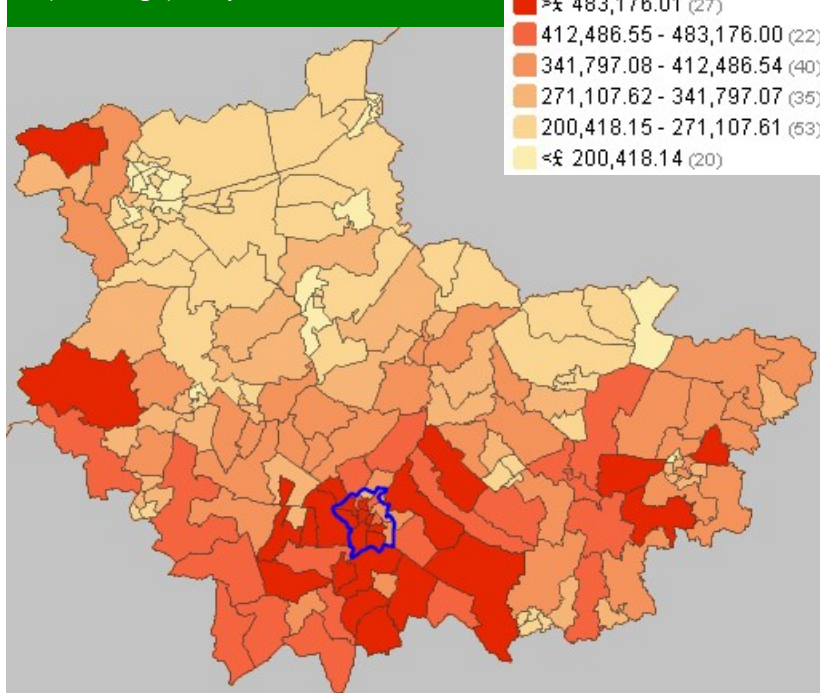
Map 1 shows a familiar pattern of prices higher in the south and the west of our area, and generally lower to the north and east, with local hotspots around some of the larger towns.

Graph 7 shows the change in average price with values in Cambridge and South Cambridgeshire noticeably higher than other districts. In the past 6 months averages have continued to rise in most districts.

Table 4 shows that average prices are higher in most areas than 12 months ago, though the difference varies and there has been a fall in South Cambs and Forest Heath.

The biggest rise was in St Edmundsbury with a rise of £17,114. The biggest drop was in Forest Heath at -£3,941.

Map 1: Average price by ward



Graph 7: Average price

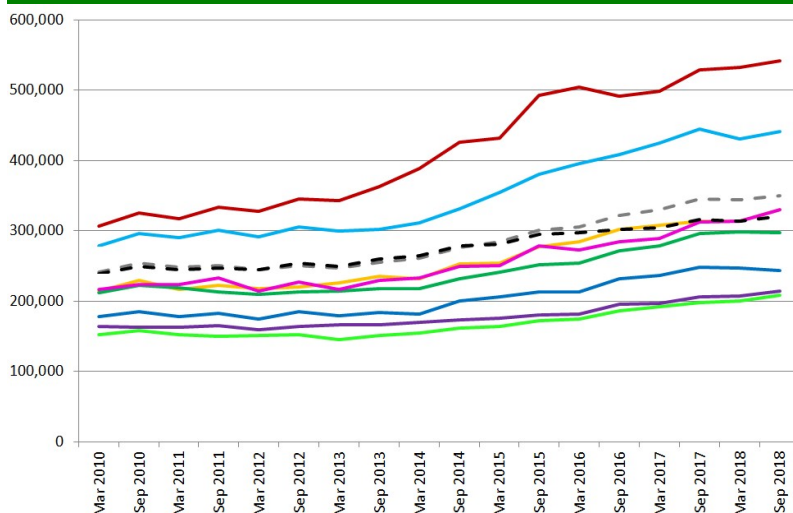


Table 4: Average price based on sales and valuations (£)

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Change last 12 months
Cambridge	425,979	432,215	493,053	504,686	491,176	498,305	528,504	532,370	541,514	▲ 13,010
East Cambridgeshire	253,106	254,698	277,605	285,144	302,388	307,700	314,144	313,599	329,851	▲ 15,707
Fenland	162,144	163,981	171,935	174,620	186,317	192,085	198,226	200,816	208,781	▲ 10,555
Huntingdonshire	231,901	240,909	251,906	254,369	271,615	278,250	296,628	298,203	297,291	▲ 663
South Cambs	331,571	354,446	380,161	396,253	408,068	425,134	444,655	430,982	441,539	▼ 3,116
Forest Heath	200,906	205,936	213,332	213,704	231,785	236,573	247,889	247,789	243,948	▼ 3,941
St Edmundsbury	250,098	251,262	279,152	272,593	284,548	289,507	313,290	313,907	330,404	▲ 17,114
Peterborough	173,008	175,984	180,686	181,793	196,159	196,830	205,843	206,964	214,142	▲ 8,299
East of England	275,973	284,220	301,331	306,249	321,778	330,170	345,070	343,818	350,071	▲ 5,001
England	278,509	280,876	295,626	297,827	301,798	304,917	315,764	314,419	321,104	▲ 5,340

### About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2009 to Sep 2018	Nov 2018	Country, Region & District	Data points repeat semi-annually

# Market activity

## ...number of “real” sales only



### What does this page show?

This page shows the number of sales completing, the data coming from Land Registry. This excludes valuation data.

The number of “real” sales is useful to understand turnover in our housing market excluding for example, valuations for re-mortgage purposes. Sales and valuation data is used elsewhere by Hometrack to secure a bigger sample, so more detailed statistics can be reliably provided.

- Graphs 8, 9 and 10 show the total number of actual sales across England, the East of England and our eight individual districts. Please note the different scales on the left hand (vertical) axis.
- Table 5 shows the number of sales completing in six-monthly “chunks” and compares the count of sales to the count of sales & valuations from page 3.

### Notes & observations

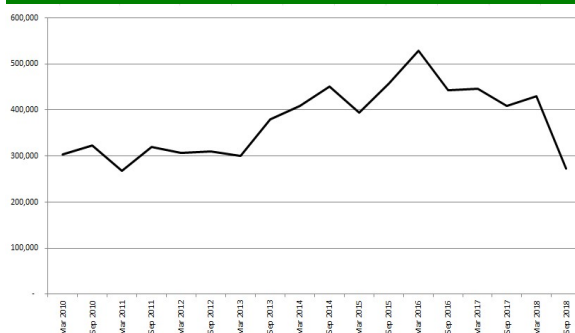
The graphs show similar trends as page 3 for England, the region and districts with a drop in real sales turnover from March 2010 to September 2018.

In table 5, Peterborough saw the largest number of sales to September 2018 (1,088) while Forest Heath saw the smallest number at 340.

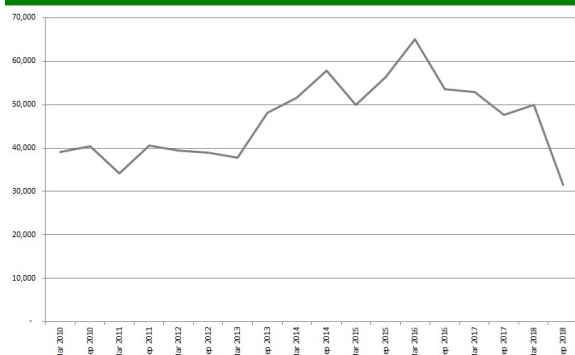
The final column in Table 5 compares the number of “real” sales to the number of sales and valuations, to see what proportion of market activity relates to the actual sale of a home rather than something like a mortgage re-valuation.

In September, “real” sales tend represented between 40% (in South Cambridgeshire) and 49% (in Fenland) of sales and valuations. The regional proportion was 44% and across England it was 46%. So it’s clear that both data sets are helpful; and understanding the difference is also important to help us understand local trends.

Graph 8: Actual sales, England



Graph 9: Actual sales, East of England



Graph 10: Actual sales, districts

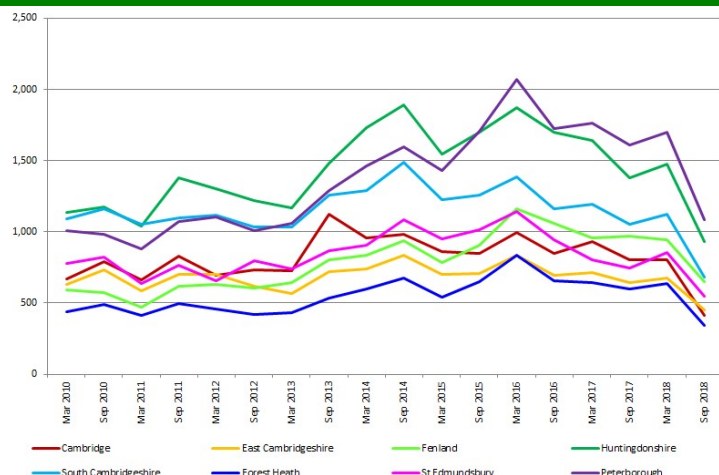


Table 5: Number of actual sales

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	% of S+V
Cambridge	983	861	851	996	846	930	806	802	412	42%
East Cambridgeshire	835	702	710	836	693	716	641	676	451	44%
Fenland	938	784	904	1,164	1,057	957	969	947	648	49%
Huntingdonshire	1,889	1,545	1,699	1,869	1,700	1,638	1,380	1,472	930	43%
South Cambs	1,485	1,227	1,256	1,383	1,163	1,195	1,056	1,120	681	40%
Forest Heath	673	543	651	835	654	641	597	640	340	44%
St Edmundsbury	1,087	949	1,013	1,140	946	805	745	853	547	45%
Peterborough	1,596	1,428	1,707	2,072	1,724	1,764	1,608	1,698	1,088	47%
East of England	57,872	49,927	56,326	64,980	53,607	52,897	47,560	50,005	31,549	44%
England	450,655	393,966	457,377	528,880	442,243	445,410	408,326	430,105	272,752	46%

### About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Oct 2009 to Sep 2018	Nov 2018	Country, Region, District	Data points repeat semi-annually

# Average price

## ...using “real” sales only

### What does this page show?

This page shows the average prices reached for “real” sales only i.e. excluding valuation data. The data comes from Land Registry, and can be slow to “come through”. Prices are averaged over the previous 6 month period.

- Graph 11 shows the trend in average price for each district (solid lines) the region (grey dotted) and England (black dotted) between December 2009 and June 2018.
- Graph 12 sets out the price achieved for sales only (dashed lines) compared to sales and valuations (solid lines, for each district, the region and England).
- Table 6 shows average property price based on actual sales, between September 2014 and September 2018, along with the change over the past 12 months.

### Notes & observations

Graph 11 shows prices increasing for all districts over time, but most have levelled off over the last 6 months.

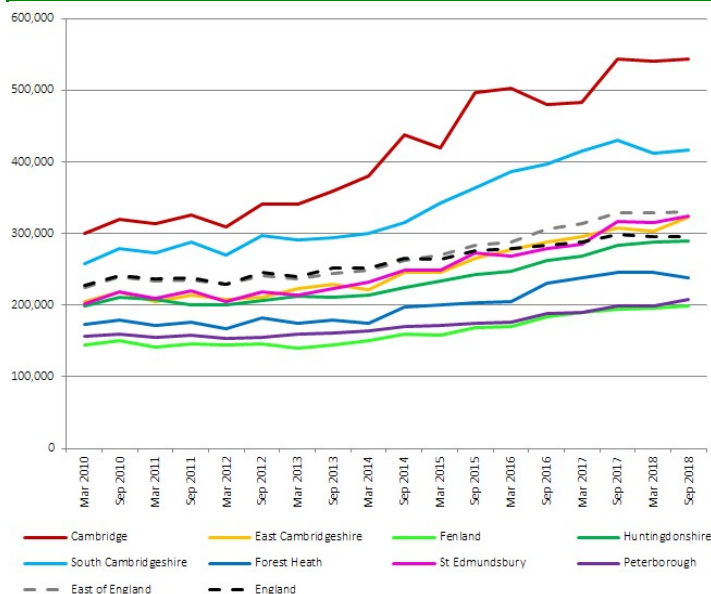
Table 6 provides the price data, with change over the past year calculated, varying from a £13K drop in South Cambridgeshire to a £15K increase in East Cambridgeshire.

Cambridge and South Cambs stand out as having “real” prices well above the other districts, and significantly higher than the regional and England averages. St Edmundsbury, East Cambridgeshire and Huntingdonshire form a “middle” group. Forest Heath, and especially Peterborough and Fenland form a group at the lower end of the average price spectrum.

Comparing “real sales” price achieved to the prices including valuations data, shows a reasonably close “fit” between the two sets of data for each district.

In general the sales and valuations price fall slightly higher than the “real sales” prices coming through Land Registry. But this is a consistent difference with the two lines for each district mostly running reasonably parallel. So it’s a small and fairly predictable difference. This means using sales and valuations helps us get a bigger and more robust sample for analysis.

Graph 11: Ave price based on sales only



Graph 12: Comparing price of “real” sales vs. “sales & valuations” (combines data from graph 7 and graph 11)

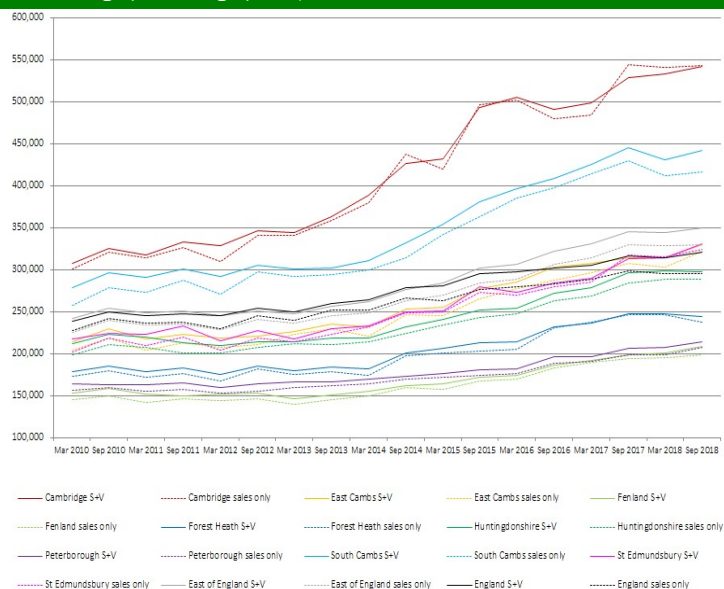


Table 6 Average price based on sales only (£)

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Change last 12 months
Cambridge	436,869	419,202	495,855	502,011	479,338	483,553	543,573	540,175	543,086	▼ 487
East Cambridgeshire	246,232	245,052	264,919	277,612	287,845	296,154	306,938	303,455	322,235	▲ 15,297
Fenland	159,478	157,735	167,896	169,617	183,272	189,551	194,357	195,561	198,762	▲ 4,405
Huntingdonshire	224,578	234,257	242,761	247,314	262,778	268,883	284,020	288,239	288,788	▲ 4,768
South Cambs	314,447	341,907	363,104	385,563	397,229	414,509	429,693	412,292	416,387	▼ 13,306
Forest Heath	197,349	200,777	202,652	204,634	231,007	237,554	246,309	246,077	237,413	▼ 8,896
St Edmundsbury	247,979	249,345	272,448	269,063	279,062	284,594	317,104	315,074	324,122	▲ 7,018
Peterborough	170,048	171,501	174,512	176,138	188,397	190,384	199,021	198,096	207,257	▲ 8,236
East of England	262,858	269,484	284,171	288,562	306,428	314,285	329,379	328,089	329,797	▲ 418
England	265,964	263,279	276,160	279,544	283,026	288,448	298,837	294,864	295,283	▼ 3,554

### About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Oct 2009 to Sep 2018	Nov 2018	Country, region, district	Data points repeat semi-annually



# Lower quartile price ...using sales & valuations

## What does this page show?

This page sets out lower quartile prices. The lower quartile price reflects the cheapest 25% of the market. It is sometimes used as a guide to “entry level” prices.

- Map 2 shows lower quartile prices for homes across our area at ward level. Lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.
- Graph 13 shows lower quartile prices for each district, the region & England from March 2010 to Sept 2018.
- Table 7 shows lower quartile prices between Sept 2014 and Sept 2018 and gives the change in lower quartile price over the past 12 months.

## Notes & observations

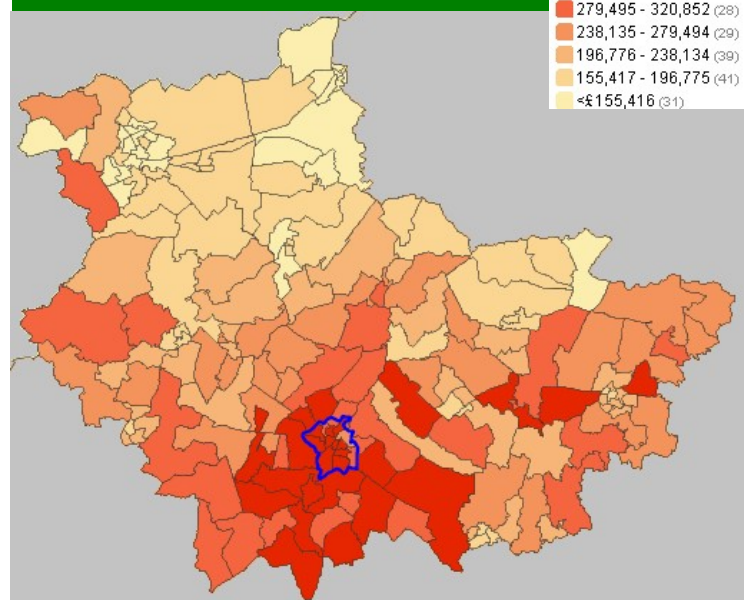
Lower quartile prices have risen slightly in most districts and levelled off in others. Lower quartile prices remain high in Cambridge and South Cambs (shown on Graph 13).

Table 7 shows lower quartile prices ranging from £144K in Fenland to £332K in Cambridge. The change over the past 12 months ranges from a drop of £8K in Cambridge, to rise of £10K in Peterborough. The East of England region and England have seen increases (£5K and £2K respectively).

## Why look at lower quartiles?

Let's say 200 homes were sold in a month and we make a list of all 200 homes, putting them in order from cheapest to most expensive. The first 50 homes on the list are called the lower quartile. The price of the 50th home on the list is the “lower quartile” price. So the lower quartile price indicates that the cheapest quarter of homes sold for less than this amount.

Map 2: Lower quartile price by ward



Graph 13: Lower quartile price by area

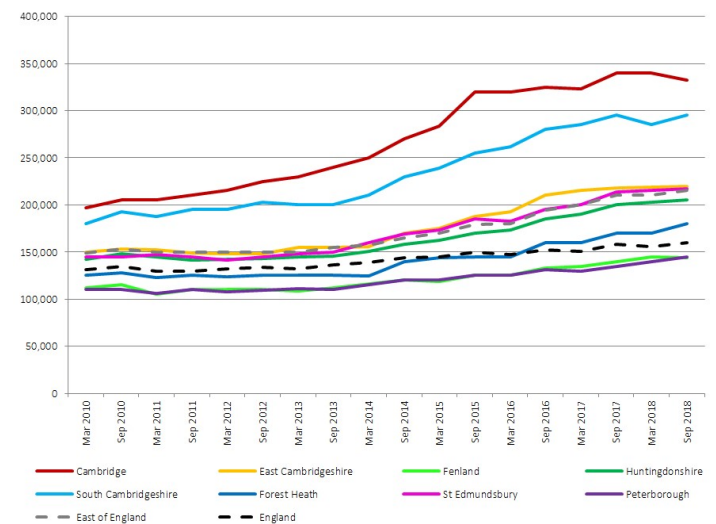


Table 7: Lower quartile price, based on sales and valuations (£)

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Change last 12 months
Cambridge	270,000	283,500	320,000	320,000	325,000	322,708	340,000	340,000	332,000	▼ 8,000
East Cambridgeshire	169,950	175,000	188,000	193,000	210,000	215,000	218,000	219,000	220,000	▲ 2,000
Fenland	120,000	119,000	125,000	125,000	133,000	135,000	140,000	145,000	144,000	▲ 4,000
Huntingdonshire	158,000	162,000	170,000	173,000	185,000	190,000	200,000	202,500	205,000	▲ 5,000
South Cambridgeshire	230,000	238,995	254,995	261,995	280,000	285,000	295,000	285,000	295,000	0
Forest Heath	140,000	144,000	145,000	145,000	160,000	160,000	170,100	170,000	180,000	▲ 9,900
St Edmundsbury	169,000	173,000	185,000	183,000	195,000	199,995	214,000	215,000	217,500	▲ 3,500
Peterborough	120,000	120,000	125,000	125,000	131,500	130,000	135,000	140,000	145,000	▲ 10,000
East of England	165,000	170,000	179,000	180,000	194,500	200,000	210,000	210,000	215,000	▲ 5,000
England	144,000	145,000	150,000	147,000	152,500	150,450	158,000	156,000	160,000	▲ 2,000

## About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2009 to Sep 2018	Nov 2018	Country, region, district	Data points repeat semi-annually

# New! Updated incomes

2014-15 2015-16 2016-17 2017-18

## What does this page show?

Pages 8 and 9 of this Bulletin show the number of households in each district, broken down by income band.

## A note about the CACI data

- CACI provides household income estimates across the UK. It uses information from CACI's lifestyle database with data from ONS's Average Weekly Earnings and Living Costs & Food Survey to build a consistent and statistically reliable model. Income reflected by Paycheck is **gross** household income from **all** sources including earnings, benefits and investments. More detail from: <https://www.caci.co.uk/products/product/paycheck>
- Table 8 shows the number of households in each of the 21 income bands from £0K-£5K, up to £100K+ for 2017-18. Table 9 shows percentages to "iron out" any effect of a change to the overall number of households in that district.
- Graph 14 comprises a chart for each district setting out the percentage of households in each income band with a column for the past four years to show change over time.

## Notes & observations

**Cambridge** - has a lower percentage of households in the lowest income bands and a higher percentage of households on incomes of more than £100K than other districts. Over time the proportion in the lower income bands reduced and middle to higher income bands has increased.

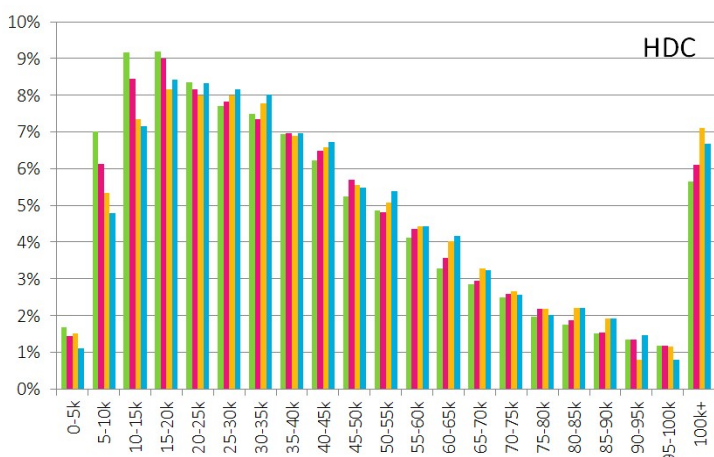
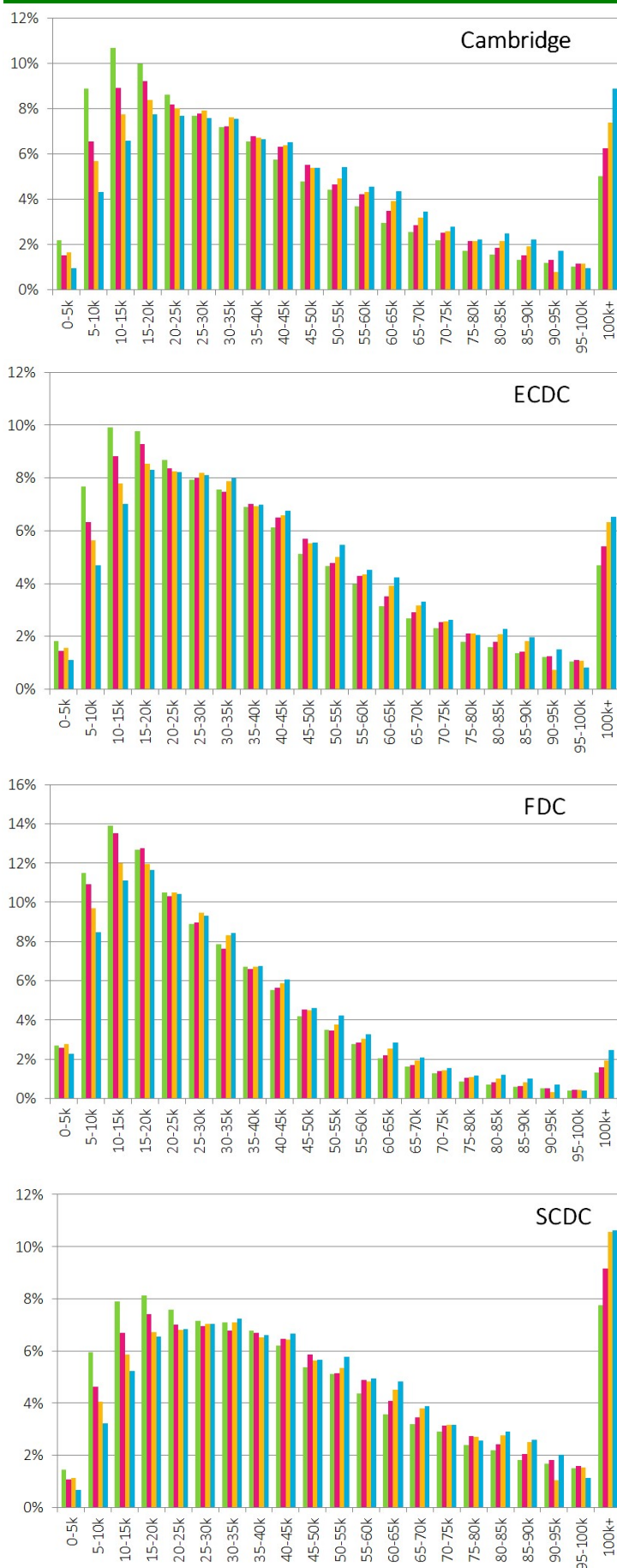
**ECDC** - falls into the middle of the group, with a middle percentage of households in lower income bands and higher income bands (very similar to Huntingdonshire). The proportion of households in lower income bands has reduced and middle and higher income bands has increased.

**FDC** - has a high percentage of households in lower income bands and a low percentage of households on higher incomes, especially £100K+. Over time, the proportion of households in lower income bands has decreased and middle income bands has increased, but less increase in the higher income bands.

**HDC** - has a middle percentage of households in lower income bands and on middle incomes, and incomes of more than £100K. Lower income bands have decreased, and middle incomes increased. The £100K+ band has (unusually) decreased in 2017-18 compared to 2016-17.

**SCDC** - has the lowest percentage of households in the lowest income bands and the highest % of households on incomes of more than £100K. Over time there has been a drop in number of households on lower income bands, and increase in many of the middle and higher income bands, but not uniformly.

Graph 14: Number of households in £5K income bands, 2014/5 to 2017/8

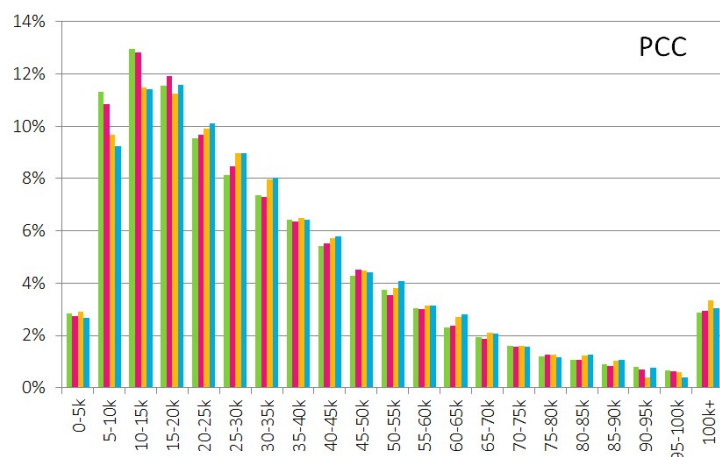
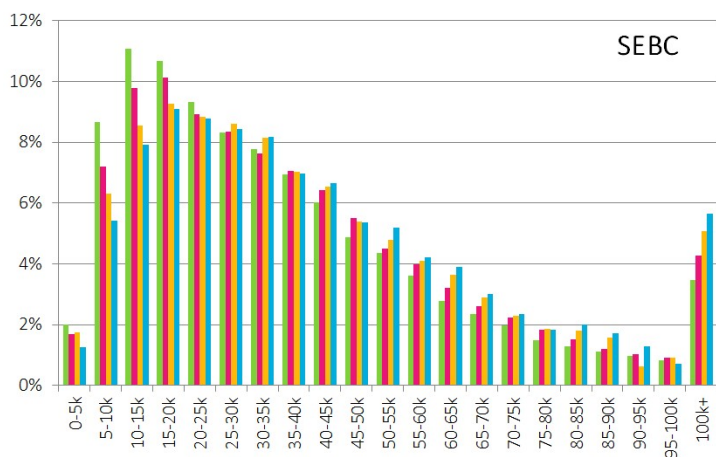
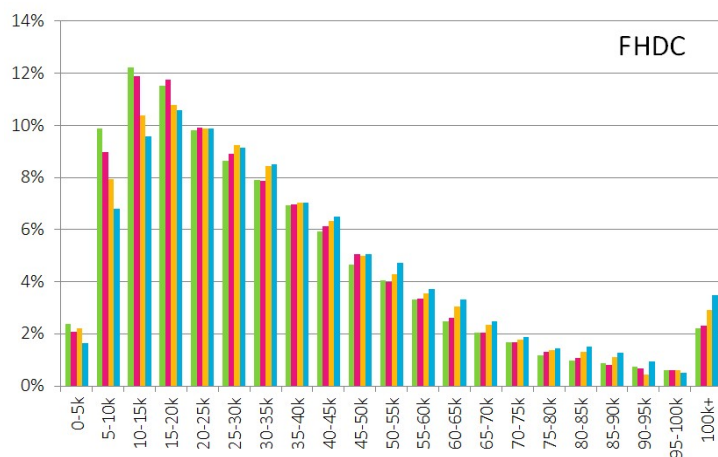




**FHDC** - has a higher percentage of households in lower incomes and middle incomes and a low percentage of households on higher incomes. The proportion of households on lower and middle incomes have decreased while the % of households on £100K+ has increased a little in 2017-18 .

**SEBC** - has a middling percentage of households in all income bands compared to the other 7 districts. The proportion on lower incomes has decreased and middle and higher income has bands increased in 2017-18.

**PCC** - has a higher percentage of households in lower incomes and a low percentage of households on incomes over £100K. The % in the lowest income band (£0-5K) has held steady while £5-15K has decreased. Middle income bands have increased slightly and higher income bands have decreased a little.



**Table 8: Number of households in each of 21 income bands (2017-18)**

	0-5k	5-10k	10-15k	15-20k	20-25k	25-30k	30-35k	35-40k	40-45k	45-50k	50-55k	55-60k	60-65k	65-70k	70-75k	75-80k	80-85k	85-90k	90-95k	95-100k	100k+
Cam	480	2,178	3,304	3,901	3,870	3,815	3,792	3,341	3,275	2,716	2,718	2,285	2,186	1,739	1,403	1,120	1,258	1,112	860	477	4,461
ECDC	403	1,734	2,594	3,062	3,038	2,988	2,952	2,578	2,499	2,047	2,018	1,667	1,566	1,223	970	760	839	727	552	301	2,410
FDC	990	3,723	4,874	5,114	4,568	4,089	3,694	2,966	2,661	2,023	1,855	1,426	1,250	915	685	508	532	436	314	165	1,079
HDC	830	3,562	5,324	6,265	6,188	6,055	5,951	5,171	4,992	4,071	3,999	3,294	3,088	2,407	1,905	1,492	1,646	1,426	1,082	591	4,964
SCDC	434	2,097	3,400	4,260	4,448	4,577	4,724	4,300	4,334	3,682	3,766	3,227	3,140	2,533	2,066	1,666	1,888	1,682	1,309	729	6,920
FHDC	442	1,822	2,565	2,837	2,642	2,449	2,283	1,886	1,736	1,351	1,267	997	892	666	507	383	407	340	249	132	937
St Ed's	613	2,614	3,823	4,394	4,249	4,082	3,945	3,375	3,213	2,586	2,509	2,041	1,891	1,458	1,143	887	970	833	626	339	2,730
PCC	2,142	7,457	9,209	9,328	8,162	7,221	6,482	5,192	4,660	3,556	3,279	2,544	2,254	1,672	1,267	953	1,015	847	621	331	2,439

**Table 9: Percentage of households in each of 21 income bands (2017-18)**

	0-5k	5-10k	10-15k	15-20k	20-25k	25-30k	30-35k	35-40k	40-45k	45-50k	50-55k	55-60k	60-65k	65-70k	70-75k	75-80k	80-85k	85-90k	90-95k	95-100k	100k+
Cam	1%	4%	7%	8%	8%	8%	8%	7%	7%	5%	5%	5%	4%	3%	3%	2%	3%	2%	2%	1%	9%
ECDC	1%	5%	7%	8%	8%	8%	8%	7%	7%	6%	5%	5%	4%	3%	3%	2%	2%	2%	1%	1%	7%
FDC	2%	8%	11%	12%	10%	9%	8%	7%	6%	5%	4%	3%	3%	2%	2%	1%	1%	1%	1%	0%	2%
HDC	1%	5%	7%	8%	8%	8%	8%	7%	7%	5%	5%	4%	4%	3%	3%	2%	2%	2%	1%	1%	7%
SCDC	1%	3%	5%	7%	7%	7%	7%	7%	7%	6%	6%	5%	5%	4%	3%	3%	3%	3%	2%	1%	11%
FHDC	2%	7%	10%	11%	10%	9%	9%	7%	6%	5%	5%	4%	3%	2%	2%	1%	2%	1%	1%	0%	3%
St Ed's	1%	5%	8%	9%	9%	8%	8%	7%	7%	5%	5%	4%	4%	3%	2%	2%	2%	2%	1%	1%	6%
PCC	3%	9%	11%	12%	10%	9%	8%	6%	6%	4%	4%	3%	3%	2%	2%	1%	1%	1%	1%	0%	3%

#### About the number and % of households by £5K income band

Source	Time span	Last updated	Data level	Time interval
CACI	2014-15, 215-16, 2016-17 and (latest) 2017-18	November 2018	District	Annual

# Price per square metre

## ...using sales & valuations

### What does this page show?

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

- Map 3 shows average price per square metre of all homes at ward level, based on sales and valuation data. As there may not be a large number of transactions within these small areas, average prices achieved over the past 6 months are used to make sure the sample is big enough to be robust.
- Graph 15 shows the change in the average across the districts (solid lines), the region (grey dashed line) and England (black dashed line) from March 2009 to September 2018.
- Table 10 shows values from Sept 2014 to Sept 2018.

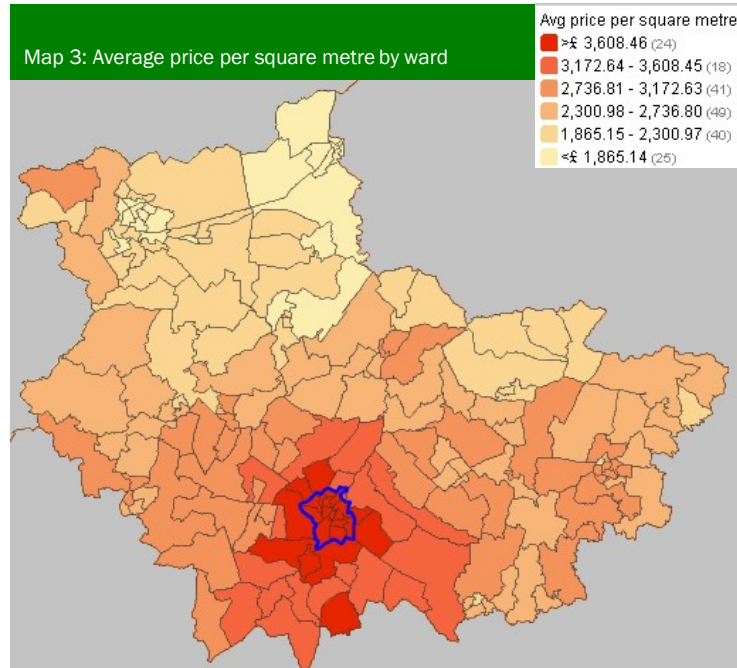
### Notes & observations

Map 3 emphasises the intense price “hotspot” across Cambridge and around the city into South Cambridgeshire. The pale areas denote lower values to the north, especially in the north of Fenland, in Peterborough and parts of East Cambridgeshire and Forest Heath.

Graph 15 shows trends for all eight districts. Average price per square meter now look set to have been rising steadily over time, levelling off gently for more districts between Sept 2016 and Sept 2018. This reflects the national and regional trend lines.

Table 10 shows the prices per sqm ranging from £1,823 in Fenland to £4,672 in Cambridge. All districts have seen a rise, however slight, when comparing Sept 2017 and Sept 2018 averages.

Map 3: Average price per square metre by ward



Graph 15: Average price per square metre

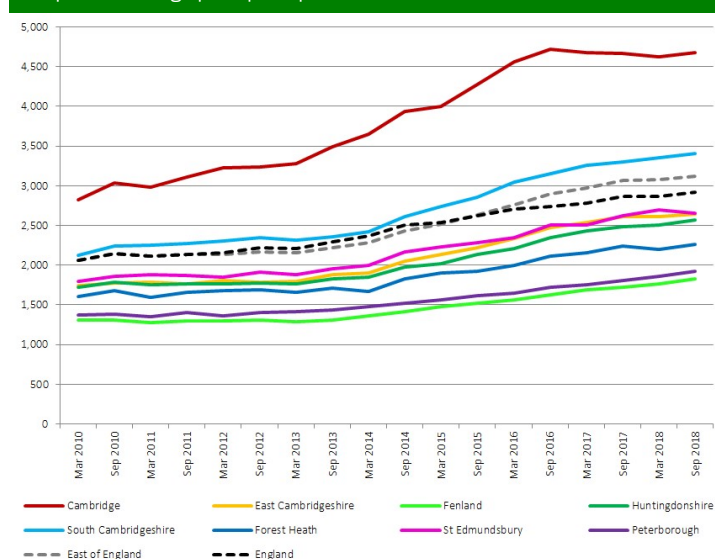


Table 10 Average price per square metre (£)

	Sep 2014	Mar 2015	Sep 2015	Mar 2016	Sep 2016	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Change last 12 months
Cambridge	3,932	4,000	4,272	4,564	4,716	4,678	4,669	4,626	4,672	▲ 3
East Cambridgeshire	2,053	2,138	2,215	2,334	2,473	2,533	2,609	2,614	2,643	▲ 34
Fenland	1,415	1,475	1,516	1,558	1,630	1,688	1,726	1,763	1,823	▲ 97
Huntingdonshire	1,976	2,021	2,137	2,211	2,342	2,436	2,486	2,509	2,564	▲ 78
South Cambridgeshire	2,615	2,736	2,855	3,040	3,150	3,257	3,298	3,347	3,402	▲ 104
Forest Heath	1,822	1,900	1,923	1,994	2,108	2,154	2,235	2,202	2,262	▲ 27
St Edmundsbury	2,170	2,234	2,283	2,346	2,504	2,503	2,620	2,696	2,657	▲ 37
Peterborough	1,525	1,563	1,620	1,651	1,720	1,754	1,809	1,862	1,922	▲ 113
East of England	2,430	2,517	2,637	2,756	2,894	2,972	3,065	3,082	3,121	▲ 56
England	2,503	2,532	2,624	2,711	2,738	2,777	2,866	2,869	2,917	▲ 51

### About the average property price per square metre, based on sales & valuations data

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Oct 2009 to Sep 2018	Nov 2018	Country, region, district	Data points repeat semi-annually

# Average time to sell ...using sales data



## What does this page show?

This page sets out the average time taken to sell a property, calculated using the time when a property is first listed on the market via Zoopla to the date it was sold based on Land Registry data. This page only reports on completed sales reported by Land Registry. Homes which take a long time to sell will be reported only once the sale completes. Because the data looks at the Land Registry for the completion date, the figures can jump around, with some large spikes when “slower” properties finally sell. There can be a time lag on data coming in from the Land Registry which we suspect is causing some of these spikes, not necessarily a general slow-down in sales.

- Map 4 shows average time to sell, as at August 2018 (unlike other pages which update to September 2018).
- Graph 18 shows the trend in time taken to sell for each of our 8 districts (solid lines) for the East of England and England (dashed lines) between Sept 2016 and Aug 2018.
- Table 11 shows the average time taken to sell each month from August 2017 to August 2018.

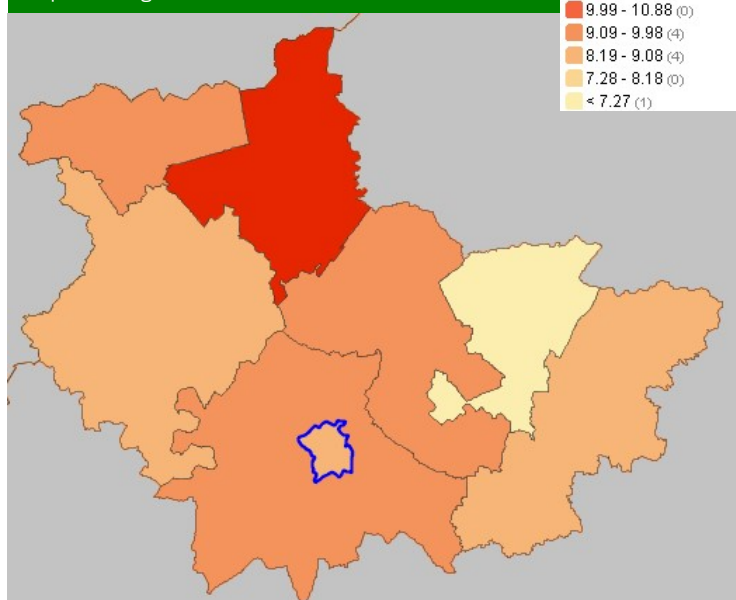
## Notes & observations

Graph 18 helps compare districts, the region and England trends, and shows a pretty erratic trend for each area covered. Table 11 shows that nationally, it took just over 9 weeks to sell, on average. The regional average was similar.

In the last edition, Cambridge appears to have seen a huge leap in turnaround times with a value of more than 14 weeks, and this is now the longest time taken to sell. However since then Hometrack has worked to improve the data and increase the sample used, which now shows a Cambridge turnaround time of 9 weeks which seems a little more in line with past data.

Homes were quickest to sell in Forest Heath at 5.2 weeks and slowest to sell in Fenland at 12.6 weeks.

Map 4: Average time taken to sell in weeks



Graph 16 Time taken to sell (weeks)

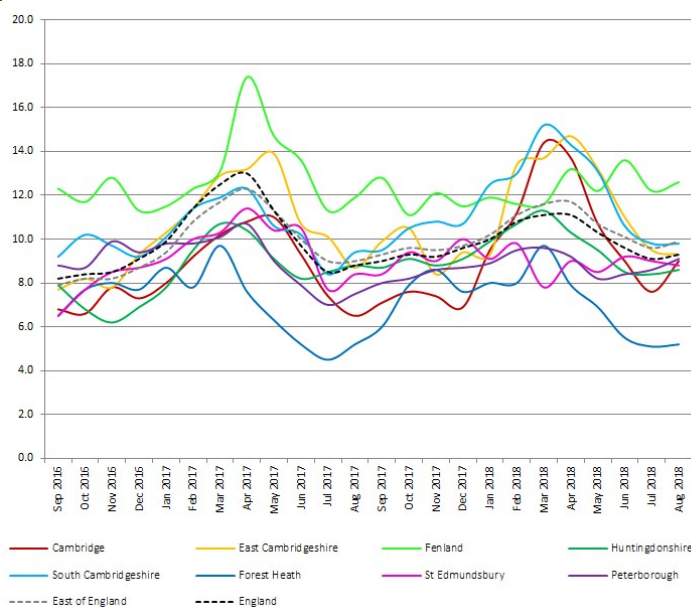


Table 11 Average time taken to sell (weeks)

	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018
Cambridge	6.5	7.1	7.6	7.4	6.9	9.5	11.2	14.4	13.7	10.7	9.0	7.6	9.0
East Cambs	8.7	9.9	10.5	8.4	9.4	9.3	13.4	13.7	14.7	13.2	11.0	9.5	9.3
Fenland	11.9	12.8	11.1	12.1	11.5	11.9	11.6	11.6	13.2	12.2	13.6	12.2	12.6
Huntingdonshire	8.8	8.7	9.1	8.8	9.1	9.9	10.7	11.3	10.3	9.5	8.5	8.4	8.6
South Cambs	9.4	9.5	10.5	10.8	10.7	12.5	13.0	15.2	14.3	13.1	10.6	9.8	9.8
Forest Heath	5.2	6.0	7.9	8.6	7.6	8.0	8.0	9.7	7.9	6.9	5.5	5.1	5.2
St Edmundsbury	8.4	8.4	9.4	9.0	10.0	9.1	9.8	7.8	9.0	8.5	9.2	9.0	8.8
Peterborough	7.5	8.0	8.2	8.6	8.7	8.9	9.5	9.6	9.2	8.2	8.4	8.6	9.1
East of England	9.0	9.3	9.6	9.5	9.7	10.2	11.1	11.6	11.7	10.7	10.1	9.6	9.9
England	8.8	9.0	9.3	9.2	9.6	10.0	10.8	11.1	11.1	10.3	9.6	9.1	9.3

## About the average time to sell, in weeks

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Sep 2016 to Aug 2018	Nov 2018	Country, region, district	Data points repeat monthly



# Price asked & achieved ...using sales data

## What does this page show?

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

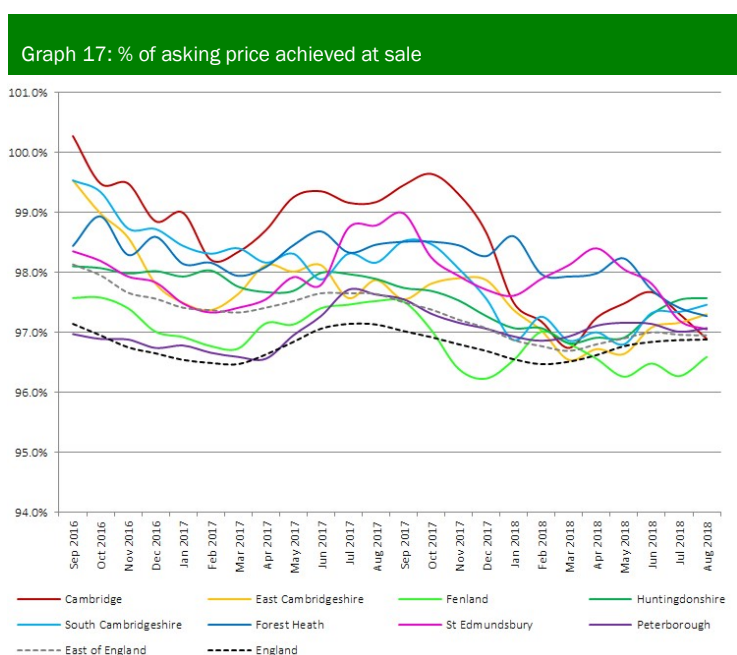
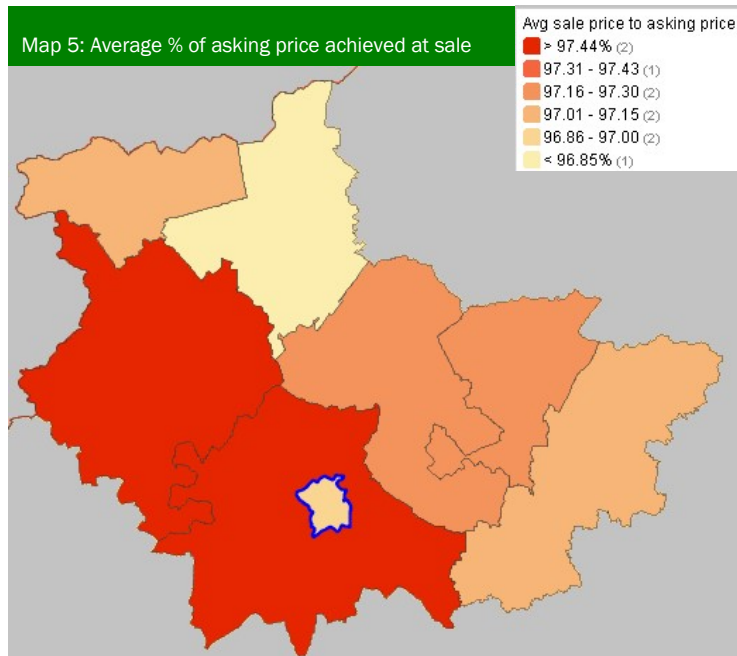
Data is calculated using property listings on Zoopla taking the advertised asking price compared to the final sold price registered with Land Registry. The price achieved relies on Land Registry data coming through which can take some time, so the most recent 6 months of data is subject to change as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

- Map 5 shows the percentage of asking price actually achieved when the sale completes. This gives a measure of the "heat" of the housing market, as at August 2018.
- Graph 17 shows the percentage achieved in each district, between Sept 2016 and Sept 2018. It includes the trend for England and the East of England (black and grey dashed lines).
- Table 12 shows the average percentage achieved across each district, the region and England from August 2017 to August 2018.

## Notes & observations

In August 2018 all the districts in our area were achieving more than 96% of the asking price. The lowest percentage in our area was seen in Fenland at 96.6% and the highest was 97.6% in Huntingdonshire. The proportion for the region was 97%. For England the proportion was 96.9%.

Graph 19 highlights some big variations over time. It appears that all the areas described by the lines on Graph 19 are coming together more closely than at the start of the graph.



**Table 12: Percentage of asking price achieved at sale**

	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018
Cambridge	99.2%	99.5%	99.6%	99.3%	98.7%	97.5%	97.2%	96.7%	97.2%	97.5%	97.7%	97.3%	96.9%
East Cambs	97.9%	97.6%	97.8%	97.9%	97.9%	97.4%	97.0%	96.5%	96.7%	96.6%	97.1%	97.2%	97.3%
Fenland	97.5%	97.5%	97.0%	96.4%	96.2%	96.5%	97.0%	96.8%	96.6%	96.3%	96.5%	96.3%	96.6%
Huntingdonshire	97.9%	97.7%	97.7%	97.5%	97.3%	97.1%	97.1%	96.8%	96.9%	96.9%	97.3%	97.5%	97.6%
South Cambs	98.2%	98.5%	98.5%	98.1%	97.6%	96.9%	97.3%	96.9%	97.0%	96.8%	97.3%	97.3%	97.5%
Forest Heath	98.5%	98.5%	98.5%	98.5%	98.3%	98.6%	98.0%	97.9%	98.0%	98.2%	97.7%	97.4%	97.3%
St Edmundsbury	98.8%	99.0%	98.3%	97.9%	97.7%	97.6%	97.9%	98.1%	98.4%	98.1%	97.8%	97.2%	97.1%
Peterborough	97.6%	97.6%	97.3%	97.2%	97.1%	96.9%	96.9%	96.9%	97.1%	97.2%	97.1%	97.0%	97.1%
East of England	97.6%	97.5%	97.4%	97.2%	97.1%	96.9%	96.8%	96.7%	96.8%	96.9%	97.0%	97.0%	97.0%
England	97.1%	97.0%	96.9%	96.8%	96.7%	96.6%	96.5%	96.5%	96.6%	96.8%	96.8%	96.9%	96.9%

## About the average sales price as a % of asking price

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Sep 2016 to Aug 2018	Nov 2018	Country, region, district	Data points repeat monthly

# Affordability ratios

## ...using sales & valuations



### 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 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. Alongside the ward level maps, the tables help us compare affordability ratios over time for each district and the region.
- Values are calculated using the previous 12 months data, so for example in the tables, the June 2017 column relies on data gathered between July 2016 and June 2017.
- Map 6 shows affordability using the ratio of lower quartile house prices to lower quartile incomes; an indicator of the affordability of 'entry-level' prices in that ward. Table 13 shows the lower quartile house price to lower quartile income ratio changing between Sept 2016 and Sept 2018.
- Map 7 shows affordability using the ratio of median house prices to median income. Table 14 shows the median house price to median income ratio for our eight districts between Sept 2016 and Sept 2018.

### Notes & observations

Affordability changed more than usual in Sept 2018, as the CACI data had its annual update, now using 2017-18 income data. All districts have seen a "improved" affordability rating which is possibly due to the new CACI data showing an increase in average incomes (see pages 8 and 9). Both maps show that, in general, homes are less affordable in the south of our area. There is still wide variation across the eight districts. The stand-out ratio is still in Cambridge which is now 14.4 (LQ) and 10.6 (median).

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

	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Apr-18	Jun-18	Sep-18
Cambridge	13.2	13.2	11.6	11.3	11.6	11.4	11.8	11.6	10.6
East Cambs	7.9	8.0	7.7	7.5	7.6	7.7	7.7	7.8	7.3
Fenland	6.6	6.7	6.6	6.4	6.5	6.6	6.8	6.8	6.6
HDC	6.6	6.8	6.8	6.5	6.6	6.9	7.1	7.1	7.0
South Cambs	8.8	8.9	8.3	8.4	8.5	8.6	8.6	8.6	8.3
Forest Heath	6.9	7.2	7.1	6.9	7.0	7.1	7.4	7.4	7.0
St Ed's	8.1	8.2	7.7	7.3	7.5	7.7	7.9	7.9	7.8
Peterborough	6.1	6.3	6.4	6.1	6.0	6.1	6.4	6.4	6.5
East of England	8.2	8.5	8.2	8.0	8.2	8.2	8.4	8.4	8.1
East Midlands	-	-	6.2	6.0	6.1	6.1	6.2	6.3	6.2

Map 6: Lower quartile price compared to lower quartile income

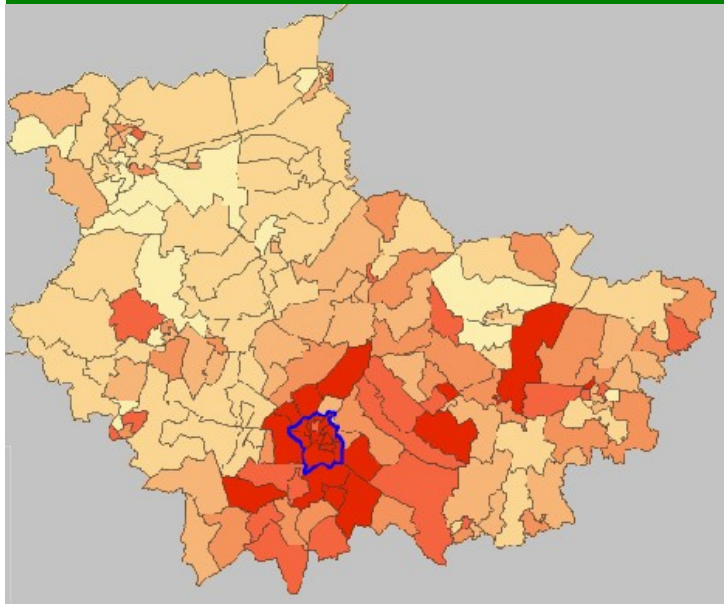
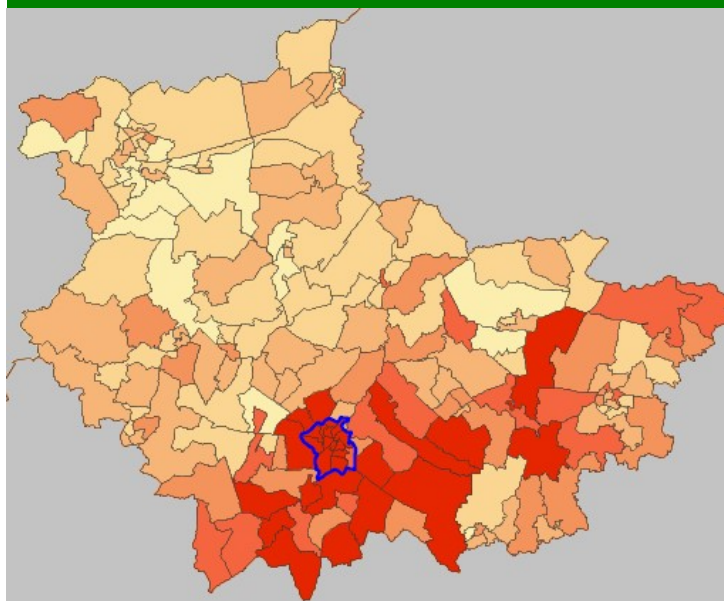


Table 13: Lower quartile price to income ratio (rounded)

	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Apr-18	Jun-18	Sep-18
Cambridge	19.3	19.3	16.4	15.5	15.6	15.7	16.3	16.1	14.3
East Cambs	11.2	11.5	10.8	10.3	10.3	10.4	10.5	10.5	9.8
Fenland	9.4	9.4	9.4	8.9	9.1	9.2	9.5	9.5	8.9
HDC	9.4	9.6	9.5	8.8	9.0	9.1	9.4	9.5	9.3
South Cambs	12.8	13.1	11.8	11.1	11.4	11.5	11.5	11.5	10.8
Forest Heath	9.8	10.2	10.1	9.4	9.6	9.7	10.2	10.3	9.6
St Ed's	11.3	11.5	10.8	10.2	10.5	10.8	11.0	11.0	10.4
Peterborough	8.9	9.2	9.0	8.4	8.4	8.7	9.1	9.1	8.9
East of England	10.9	11.2	10.9	10.5	10.5	10.7	11.0	11.0	10.4
East Midlands	-	-	8.5	8.1	8.1	8.2	8.4	8.4	8.2

Map 7: Median price compared to median income



### About median and lower quartile house price to income ratios

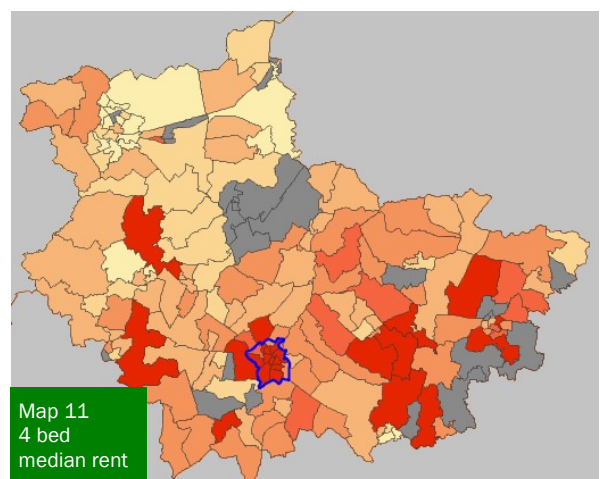
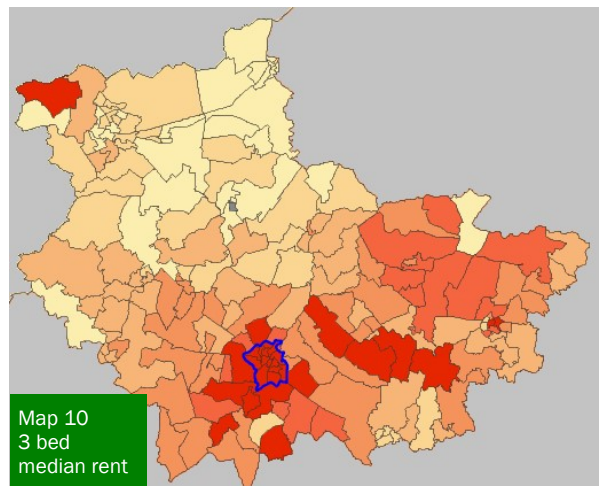
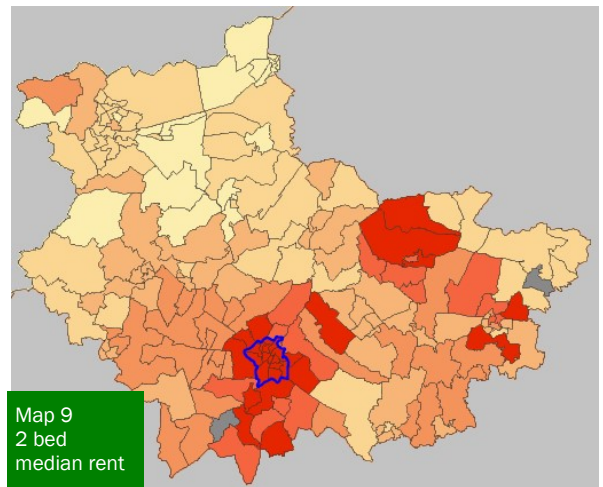
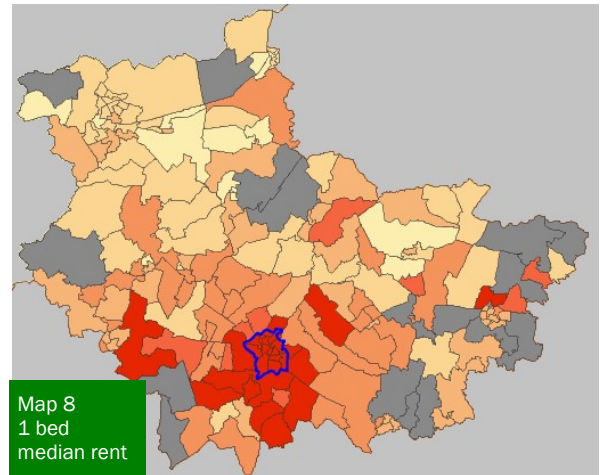
Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Oct 2009 to Sep 2018	Nov 2018	Region & district	Data points repeat annually



Table 15 Weekly median private rents &amp; “main” LHA rate

	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Apr-18	Jun-18	Sept-18	LHA
<b>Cambridge</b> Last column = Cambridge LHA rate (rounded)										
1 bed	206	206	207	207	207	207	205	206	207	130
2 bed	265	268	265	268	267	267	275	275	276	149
3 bed	300	300	300	311	311	311	311	311	311	174
4 bed	403	403	398	403	414	402	415	422	426	231
<b>East Cambridgeshire</b> Last column = Cambridge LHA rate (rounded)										
1 bed	158	173	173	173	175	174	140	138	141	130
2 bed	173	173	173	173	178	173	173	173	172	149
3 bed	201	201	207	207	207	207	213	207	213	174
4 bed	282	299	303	317	323	323	323	323	321	231
<b>Fenland</b> Last column = Peterborough LHA rate (rounded)										
1 bed	121	121	131	131	132	129	114	110	109	92
2 bed	137	137	137	138	144	140	138	144	138	115
3 bed	160	160	161	166	167	167	167	167	167	132
4 bed	207	207	207	207	184	187	227	230	253	168
<b>Huntingdonshire</b> Last column = Huntingdon LHA rate (rounded)										
1 bed	132	133	137	138	138	138	135	133	138	108
2 bed	161	167	167	167	167	167	169	168	172	130
3 bed	196	196	196	196	196	196	201	201	204	155
4 bed	252	253	253	253	265	265	276	288	288	198
<b>South Cambridgeshire</b> Last column = Cambridge LHA rate (rounded)										
1 bed	173	178	176	173	173	176	161	161	172	130
2 bed	206	206	207	206	206	207	206	206	206	149
3 bed	233	242	253	253	-	253	253	253	252	174
4 bed	311	323	321	340	323	323	323	334	322	231
<b>Forest Heath</b> Last column = Bury St Edmunds LHA rate (rounded)										
1 bed	158	155	150	153	155	153	144	144	144	105
2 bed	173	177	173	173	173	173	173	173	183	130
3 bed	219	219	218	218	-	219	242	242	242	155
4 bed	309	309	297	311	309	288	317	319	319	222
<b>St Edmundsbury</b> Last column = Bury St Edmunds LHA rate (rounded)										
1 bed	144	150	150	150	150	150	144	144	144	105
2 bed	167	167	167	173	173	173	173	173	177	130
3 bed	196	201	201	206	206	206	219	219	226	155
4 bed	276	276	276	276	276	288	323	321	323	222
<b>Peterborough</b> Last column = Peterborough LHA rate (rounded)										
1 bed	126	126	128	132	132	134	121	121	121	92
2 bed	144	144	150	150	150	150	155	155	155	115
3 bed	167	167	173	173	173	173	176	177	178	132
4 bed	219	225	229	230	229	225	242	242	242	168
<b>East of England</b>										
1 bed	173	178	183	184	183	184	155	158	159	-
2 bed	190	196	196	196	196	196	196	196	196	-
3 bed	219	219	225	229	230	230	230	236	236	-
4 bed	298	298	299	300	300	311	323	323	323	-
<b>England</b>										
1 bed	206	207	210	213	207	207	173	173	195	-
2 bed	173	173	176	178	178	178	178	178	207	-
3 bed	196	204	206	206	207	207	207	207	230	-
4 bed	311	314	320	323	323	323	346	353	380	-

# Private rent & local





# housing allowance



Maps 8 to 11 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and “insufficient data” in grey.

Table 15 sets out median rents alongside the “main” local housing allowance (LHA) rate for that area. It’s a rough comparison, as the areas covered by each district and by each broad rental market area (BRMA) are different - but hopefully it gives an idea of how median rents and local housing allowance rates compare.

Map 12 shows the % of homes privately rented from the 2011 Census.

Map 13 shows BRMA boundaries and labels the BRMAs covering our eight districts.

Local Housing Allowance rates are set out in Table 16. These are set based on a 6-monthly survey of private rents by the Valuation Office Agency. The rates are shown for the last 5 years. New rates for April 2019 to March 2020 are due to be published in January 2019, Many LHA rates were frozen at 2016/17 rates, to help reduce the national welfare bill, however there have been some increases which we have highlighted in **red** in Table 16. We will include the 2019/20 LHAs in our next Bulletin, to be published March 2019.

Map 12: % renting from private landlord or letting agency by ward, Census 2011

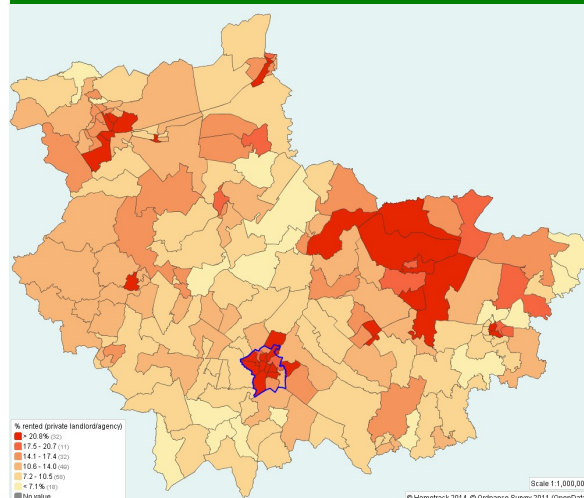
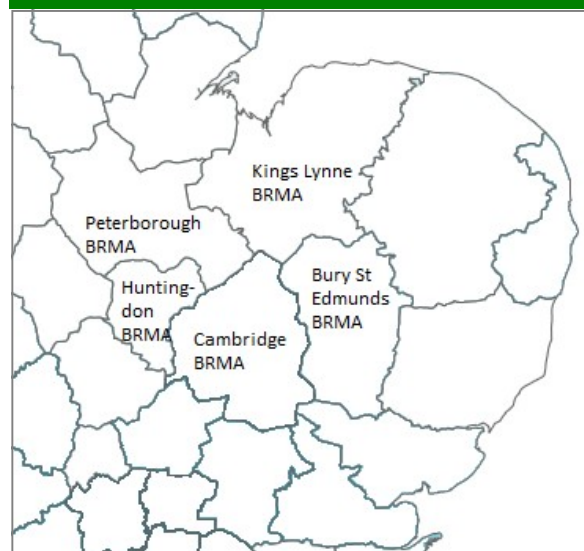


Table 16: Weekly Local Housing Allowance rates (see Map 11 for BRMA boundaries)

	Apr-14 to Mar-15	Apr-15 to Mar-16	Apr-16 to Mar-17	Apr-17 to Mar-18	Apr-18 to Mar-19
<b>Cambridge BRMA</b>					
Room	£79.72	£80.52	£80.52	£80.52	£80.52
1 bed	£124.80	£126.05	£126.05	£126.05	<b>£129.83</b>
2 bed	£139.35	£140.74	£140.74	£144.96	<b>£149.31</b>
3 bed	£166.78	£168.45	£168.45	£168.45	<b>£173.50</b>
4 bed	£216.00	£218.16	£218.16	£224.70	<b>£231.44</b>
<b>Bury St Edmunds BRMA</b>					
Room	£63.50	£64.14	£64.14	£66.06	<b>£68.04</b>
1 bed	£101.24	£102.25	£102.25	£102.25	<b>£105.32</b>
2 bed	£125.06	£126.31	£126.31	£126.31	<b>£130.10</b>
3 bed	£148.87	£150.36	£150.36	£150.36	<b>£154.87</b>
4 bed	£207.69	£216.00	£216.00	£216.00	<b>£222.48</b>
<b>Peterborough BRMA</b>					
Room	£56.58	£57.15	£57.15	£57.15	£57.15
1 bed	£91.15	£92.05	£92.05	£92.05	£92.05
2 bed	£114.23	£115.07	£115.07	£115.07	£115.07
3 bed	£131.01	£132.32	£132.32	£132.32	£132.32
4 bed	£166.74	£168.41	£168.41	£168.41	£168.41
<b>Kings Lynn BRMA</b>					
Room	£51.61	£53.67	£53.67	£55.28	£55.28
1 bed	£89.74	£90.64	£90.64	£90.64	£90.64
2 bed	£111.10	£112.21	£112.21	£112.21	£112.21
3 bed	£128.19	£129.47	£129.47	£129.47	£129.47
4 bed	£161.54	£163.16	£163.16	£163.16	£163.16
<b>Huntingdon BRMA</b>					
Room	£64.14	£63.50	£63.50	£63.50	£63.50
1 bed	£103.85	£104.89	£104.89	£104.89	<b>£108.04</b>
2 bed	£121.15	£126.00	£126.00	£126.00	<b>£129.78</b>
3 bed	£144.62	£150.40	£150.40	£150.40	<b>£154.91</b>
4 bed	£196.15	£198.11	£198.11	£198.11	£198.11

Map 13: Broad Rental Market Area (BRMA) boundaries



For more detail on local housing allowances and broad rental market areas, please visit

[www.voa.gov.uk](http://www.voa.gov.uk)

A table setting out the LHAs across England can be found here [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/678063/2018\\_LHA\\_TABLES.xlsx](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/678063/2018_LHA_TABLES.xlsx)

## About median private rents and local housing allowances

Source	Timespan	Last updated	Data level	Time interval
Median private rents by bed count				
Home-track	Oct 2017 to Sep 2018	Nov 2018	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	Latest April 2018 to Mar 2019, with previous 4 years to compare)	Jan 2018	Broad rental market areas (BRMAs)	Annual.  Next due Jan 2019.



# Weekly cost

## ...comparing size & tenure

Table 17 compares housing cost by size and tenure. Most data covers a 12 month period. N/A means values are not available due to small sample sizes. For each row the highest weekly cost is highlighted in pink; the lowest in blue.

**Please note**  
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.


### About the cross-tenure weekly cost comparison

Source	Timespan	Last updated
Average rent (Local Authority)		
Local authority rent only available in Cambridge and South Cambs. New source used in December 2018 update: <a href="https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/674338/Local_Authority_Housing_Statistics_data_returns_2016_to_2017.xlsx">https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/674338/Local_Authority_Housing_Statistics_data_returns_2016_to_2017.xlsx</a>		
MHCLG housing statistics return 2016-17: average social rents only	End of Mar 2017	June 2017 (the latest available from MHCLG)
Average Housing Association rent		
Average rent calculated using Homes and Communities Agency's statistical data return (SDR), using 'low cost rent' and 'affordable rent' based on this return <a href="https://www.gov.uk/government/statistics/statistical-data-return-2017-to-2018">https://www.gov.uk/government/statistics/statistical-data-return-2017-to-2018</a> . General needs housing only, no service charges included. The district-wide average is calculated based on stock and average rents reported by RPs. Regional and England averages provided by Hometrack.		
HCA SDR 2017	End of Mar 2018	December 2018
Intermediate rent and median private rent		
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	Oct 2009 to Sep 2018	Nov 2018
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 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	Oct 2009 to Sep 2018	Nov 2018
Median cost of buying a 40% new build HomeBuy		
The weekly cost is derived from Hometrack's median house 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. the buyer makes a 15% deposit on the portion of the property they are buying.		
Hometrack	Oct 2009 to Sep 2018	Nov 2018
Median cost of buying a new build / resale		
"New build" sales are counted when a property was sold in the same year it was built. Values are based on Hometrack data - only where the surveyor provides "year built" date to Land Registry. This may not always happen, and there are sometimes delays so new build values are reported late.		
Hometrack	Oct 2009 to Sep 2018	Nov 2018

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	110	165	207	231	283	n/a	327	332
2bed	100	110	129	221	276	306	364	n/a	425	490
3bed	114	122	161	249	311	433	508	n/a	521	609
East Cambridgeshire										
1bed	-	86	111	131	141	128	144	n/a	n/a	n/a
2bed	-	100	117	138	172	168	185	n/a	231	231
3bed	-	111	136	170	213	268	317	n/a	315	329
Fenland										
1bed	-	80	100	87	109	82	92	n/a	n/a	n/a
2bed	-	93	107	110	138	94	103	n/a	n/a	n/a
3bed	-	99	115	134	167	179	208	n/a	211	225
Huntingdonshire										
1bed	-	81	102	110	138	124	147	n/a	166	166
2bed	-	94	122	138	172	168	185	n/a	235	245
3bed	-	103	144	163	204	250	289	n/a	330	366
South Cambridgeshire										
1bed	90	88	117	138	172	144	208	n/a	313	358
2bed	104	107	130	165	206	209	256	n/a	276	427
3bed	109	121	158	202	252	340	389	n/a	404	433
Forest Heath										
1bed	-	78	108	115	144	127	144	n/a	n/a	n/a
2bed	-	90	125	146	183	162	183	n/a	358	358
3bed	-	102	150	194	242	226	260	n/a	220	225
St Edmundsbury										
1bed	-	78	105	115	144	141	162	n/a	196	196
2bed	-	90	126	142	177	173	196	n/a	n/a	n/a
3bed	-	99	144	181	226	260	300	n/a	340	375
Peterborough										
1bed	-	75	84	97	121	88	101	n/a	104	110
2bed	-	88	106	124	156	116	136	n/a	133	159
3bed	-	94	114	142	178	176	213	n/a	214	234
East of England										
1bed	-	84	127	159	144	185	n/a	183	228	228
2bed	-	100	157	196	188	242	n/a	231	311	311
3bed	-	111	189	236	263	329	n/a	287	364	364
England										
1bed	-	81	156	195	144	219	n/a	202	309	309
2bed	-	96	166	207	173	271	n/a	252	375	375
3bed	-	106	184	230	179	260	n/a	224	294	294

# Ladders of weekly housing cost



Weekly housing cost from 16 are presented here on ladders. These aim to help compare the cost of different size and tenure homes, between districts. The scale (up the left) represents £10 chunks of weekly housing cost, so £440 represents a weekly cost of between £440 and £449. Full notes on data sources are on page 16.

**Key and notes**

- Ave = average, LQ = lower quartile
- Private rent = Median private rent
- New build = weekly cost of newly built homes
- Resale = weekly cost of 'second hand' homes
- HA 'aff' rent = housing association 'affordable' rents, rents are set at up to 80% of private rents
- HA rent = low cost rent (that is, traditional social rented)
- LA rent = local authority rented (found in Cambridge and SCDC only)
- Intermed rent = intermediate rents, representing 80% of the median private rent advertised in the local area
- 3 2 1 indicate the number of bedrooms

District	3 Bed	2 Bed	1 Bed
East Cambs	Ave new build Ave resale LQ new build    LQ resale   Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
Fenland	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
Huntingdonshire	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
South Cambs	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
Forest Heath	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
St Edmundsbury	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent
Peterborough	Ave new build LQ new build  Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent	Ave new build LQ new build  Private rent   Ave resale  Intermed rent Private rent  LQ resale  Ave resale Private rent  HA 'aff' rent Intermed rent Intermed rent LQ resale  HA rent HA 'aff' rent  HA rent HA 'aff' rent  HA rent



# 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/>

For more information please contact Ross Allan, Business Development Manager. Tel/Fax: 020 3744 0199 Mobile 07957 427772  
E-mail: [ralan@hometrack.com](mailto:ralan@hometrack.com)



## Maps



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

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

Map 15 highlights the boundaries of the eight districts in the Bulletin in green with grey boundary lines. Orange shading highlights the region.

## About Ed 39

This bulletin acts as a supplement to the Cambridge area Strategic Housing Market Assessment (SHMA) at:

[www.cambridgeshireinsight.org.uk/housing/shma](http://www.cambridgeshireinsight.org.uk/housing/shma)

Older bulletins can be found at

[www.cambridgeshireinsight.org.uk/housingmarketbulletin](http://www.cambridgeshireinsight.org.uk/housingmarketbulletin)

The Cambridgeshire Insight web pages have had a makeover, so please do visit to have a look.



Cambridgeshire | Peterborough | West Suffolk

## Feedback? Suggestions?

Please contact Sue Beecroft, housing co-ordinator at

07715 200 730

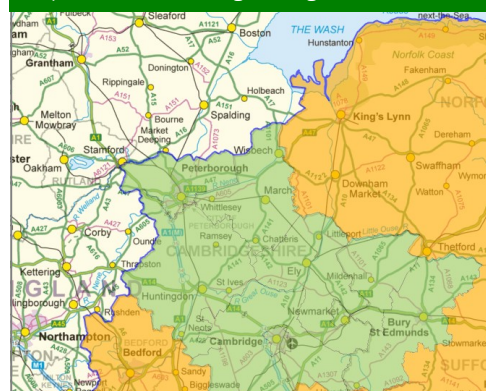
[sue.beecroft@cambridge.gov.uk](mailto:sue.beecroft@cambridge.gov.uk)

@CambsHsgSubReg

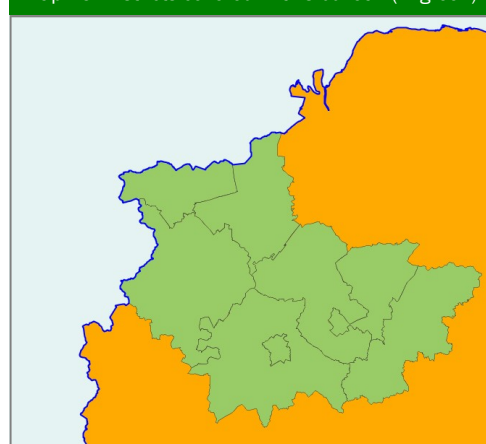
[www.cambridgeshireinsight.org.uk/housing](http://www.cambridgeshireinsight.org.uk/housing)

Thank you!

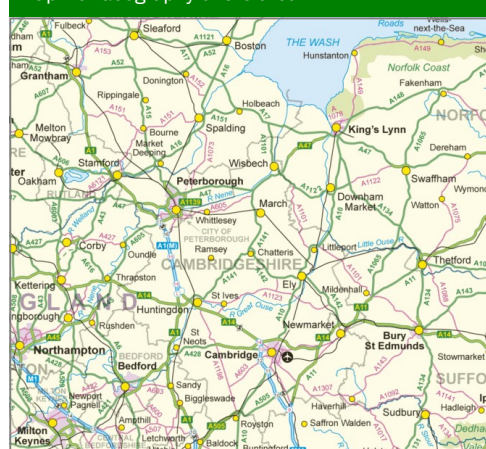
Map 14: The East of England region



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



Map 16: Geography of the area



Key to colours throughout bulletin

