Edition 42
Published: Sept 2019
Data: June 2019

CAMBRIDGESHIRE | PETERBOROUGH | WEST SUFFOLK

HOUSING MARKET BULLETIN

Our housing market

Welcome to our September 2019 housing market bulletin, helping you keep track of local, regional and national housing market signals based on mostly June 2019 data from Hometrack.

In it we compare market signals from the number of sales completing to comparative affordability of different tenures in our local area. From April 2019, Forest Heath and St Edmundsbury have been working as one council, known as West Suffolk. For the time being Hometrack continues to use the old district boundaries so that is how the data is presented in the bulletin.

As always, your feedback is most welcome, especially on the new cost and income ladders on page 17. As always, thanks for reading,

Sue Beecroft, September 2019

June 2019 highlights

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

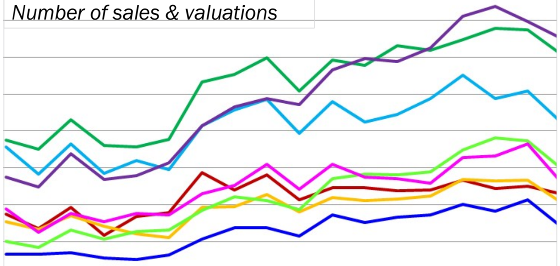
Hometrack cities index

On pages 2 & 3...

"In June 219, UK city house price inflation is registering at +1.7%. Seven cities are registering house price growth of less than +1% per annum. There is growing polarisation in market conditions across southern England and the rest of the country.

Number of sales

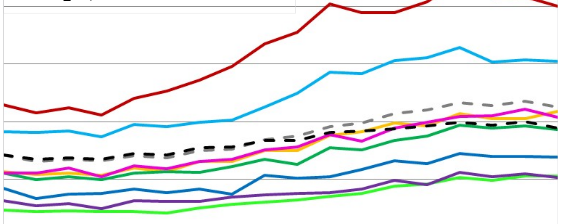
The number of sales & valuations on page 4 and the number of "actual" sales on page 6 both fell to June 2019, though more sales will get reported in time.



Number of sales & valuations

Price

Prices based on sales reported by Land Registry (aka real sales) on page 7 can be compared to average prices including valuations data on page 5. Lower quartile prices are set out on page 8 and the average price per square metre is found on page 9.



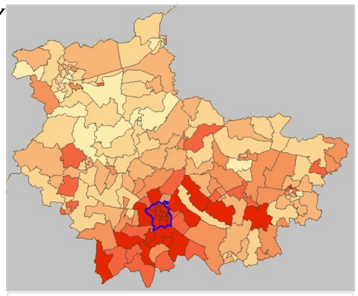
Average price of "real" sales

Market heat

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

Affordability

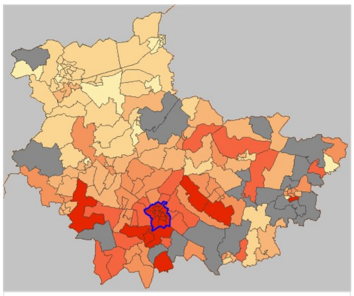
Median and lower quartile ratios of income to house price are set out on page 12. This shows a real affordability hotspot, especially in and around Cambridge.



Lower quartile affordability ratios

Private rent

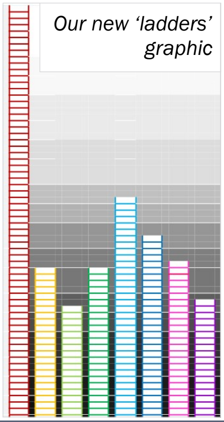
Many private rents increased as seen on page 13. Many areas have few 1 beds to rent (grey on map). LHA rates are set out on page 14, with the previous 4 years' rates .



Median private rent (1 beds)

Weekly costs

A table on page 15 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 16 helps visualise these weekly costs and compare costs between districts, tenures and size of homes. We've added data on income bands on page 17.



Our new 'ladders' graphic

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.

This bulletin is produced by the Housing Board for Cambridgeshire, Peterborough & West Suffolk.
You can find out more about the Housing Board on page 18.

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON JUNE 2019 DATA

By Richard Donnell on 30 July 2019

- UK city house price inflation is registering at +1.7%. Seven cities are registering house price growth of less than +1% per annum. There is growing polarisation in market conditions across southern England and the rest of the country.
- Our updated analysis of sales agreed and supply growth shows continued signs of improvement in London and why price growth has weakened rapidly in cities along the south coast of England.
- We find that the dynamics of sales and new supply point to weaker price growth in Birmingham while market conditions remain strong in Liverpool which has a high rate of growth.

Seven cities with annual growth less than +1%

UK city house price growth is running at +1.7% as the rate of price inflation continues to slow. Seven cities are registering house price growth of less than +1% per year – the first time we have seen this since June 2013. All these cities are in the south of England except for Aberdeen where price growth is -3.2% (table 2). Edinburgh (+5.1%) is registering the highest growth, followed by Liverpool (+4.9%) and Cardiff (+4.7%).

Growing polarisation in underlying market conditions

There is a growing polarisation in market conditions across southern England and the rest of the country (Graph 1). Bristol has the highest annual growth rate in southern England at +2.0%. The remaining six cities are all registering growth of between -0.3% and +0.8% as affordability constraints impact demand, resulting in a lower rate of house price inflation.

Weaker demand means sales are not keeping pace with the new supply of homes for sale. Increases in supply are compounding the downward pressure on prices in southern cities. The opposite is true elsewhere.

Sales fail to keep pace with new supply in south

Graph 2 uses Zoopla listings data to plot the ratio of sales agreed to new supply in cities across southern and northern England. New supply has grown faster than sales in cities across southern England since 2016 - the start of the slowdown in price growth. Today there are 1.3 units of supply new to the market for every sale agreed. Before 2016 supply struggled to keep pace with sales with a ratio closer to 1 which created scarcity and a strong upward pressure on prices.

Market dynamics are stronger in northern cities

The dynamics in northern cities are different to the south of England with continued growth in sales eroding supply at an increasing rate, supporting above average price growth. While the trend in the ratio of sales to new supply has been downward over the last 5 years it has started to rise in 2019 as new supply comes to the market at a faster rate than sales.

Dynamics shift in coastal cities of southern England

Graph 3 tracks the sales to new supply ratio for selected cities. It reinforces how underlying market conditions have weakened in cities along the south coast of England where the ratio of sales to new supply is approaching the current ratio in London.

Table 1: 20 City Index headline results, June 2019

	3 month change	% yoy	Average price
Jan-19	- 0.1%	1.3%	£251,500
Feb-19	0.0%	0.9%	£251,700
Mar-19	0.2%	0.6%	£251,700
Apr-19	0.7%	0.9%	£253,300
May-19	1.5%	1.5%	£255,500
Jun-19	2.1%	1.7%	£257,000

Source: Zoopla UK Cities Index powered by Hometrack

Table 2: City level summary, June 2019

	Current price	% year-on-year Jun-19	% year-on-year Jun-18
Aberdeen	£160,100	- 3.2%	- 5.7%
Belfast	£135,900	3.9%	3.4%
Birmingham	£167,000	4.0%	5.5%
Bournemouth	£291,800	0.7%	4.5%
Bristol	£280,700	2.0%	3.1%
Cambridge	£425,800	- 0.3%	0.3%
Cardiff	£211,100	4.7%	3.7%
Edinburgh	£232,300	5.1%	5.4%
Glasgow	£124,700	2.9%	3.2%
Leeds	£168,400	3.2%	3.8%
Leicester	£180,300	4.6%	5.9%
Liverpool	£124,100	4.9%	3.9%
London	£484,200	0.0%	- 0.5%
Manchester	£171,200	4.1%	5.8%
Newcastle	£128,100	1.5%	1.8%
Nottingham	£155,800	4.7%	5.0%
Oxford	£404,300	0.5%	- 1.4%
Portsmouth	£239,100	0.8%	3.2%
Sheffield	£139,400	3.5%	3.8%
Southampton	£227,300	0.5%	1.6%
20 city index	£257,000	1.7%	1.7%
UK	£220,000	2.1%	2.8%

Source: Hometrack UK Cities Index, Zoopla

UK CITIES HOUSE PRICE INDEX

...CONTINUED

Signs of weaker conditions extending to Birmingham

Underlying market conditions in Birmingham appear to be changing with the ratio increasing over quarter 2 of 2019 as the growth in supply expands faster than sales. This suggests a weaker outlook for price growth in Birmingham where the rate of growth has slowed from a recent high of 7.2% in July 2017 to 4.0% today.

Stronger market conditions in northern cities

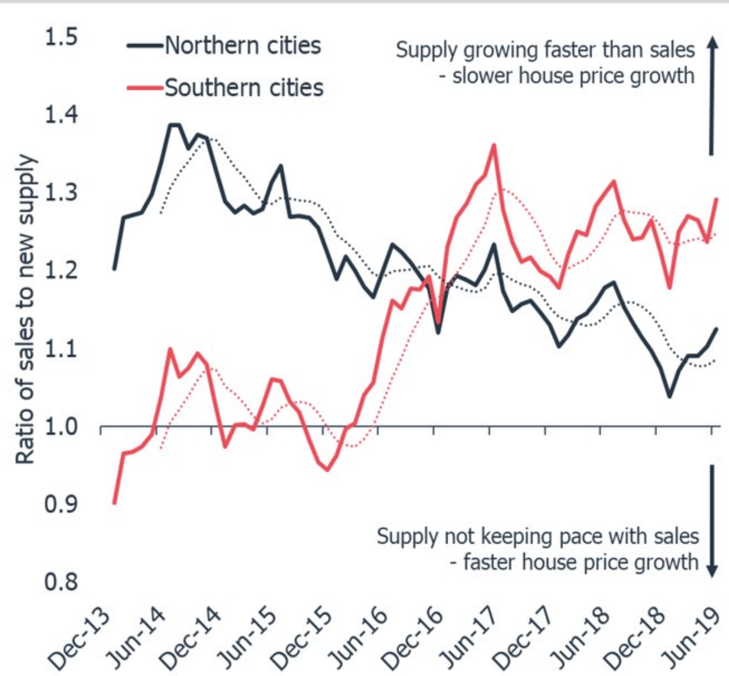
Manchester has not seen as sharp an increase in the ratio of sales to new supply as Birmingham although the ratio has shifted higher. This suggests continued above average price growth in Manchester. While not shown in Graph 3, Liverpool has a sales to supply ratio of 1 and it is no surprise it has one of the fastest rates of growth as sales match new supply creating scarcity.

Signs of continued, modest improvement in London

London has led the slowdown in price inflation since 2016. In our view, the London market is coming to the end of a 3-year repricing process.

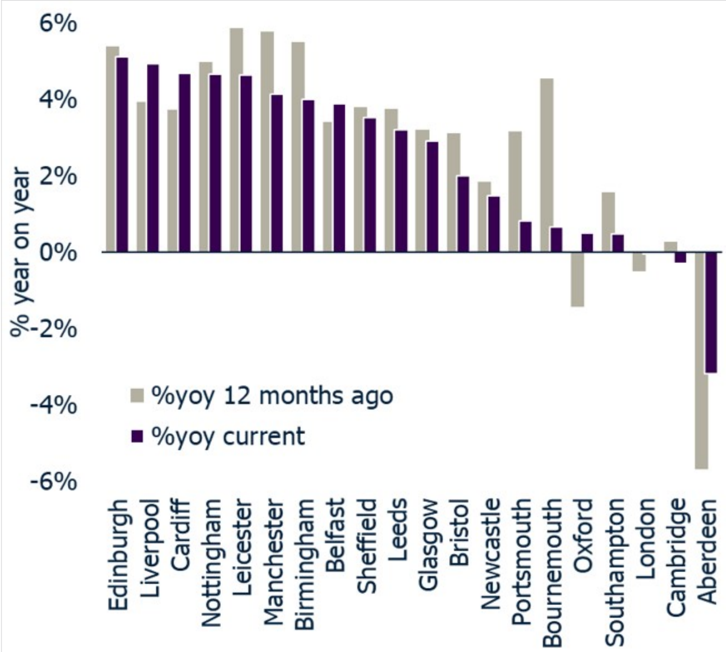
There has been an improvement in the ratio of sales to new supply thanks to a small, but important, increase in sales agreed and less new supply. Prices are still falling across many parts of London on an annual basis, but the quarterly growth rate has improved. Prices are firming on the back of more realistic pricing of new supply which is much closer to what buyers are prepared to pay.

Graph 2: Ratio of sales agreed to new supply (6ma)



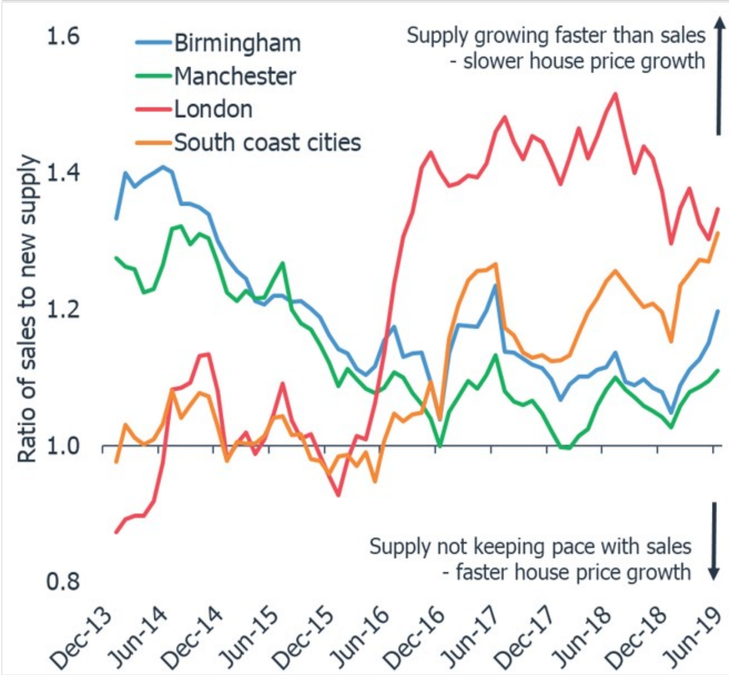
Source: Zoopla Research

Graph 1 City price inflation – current and 12 months ago



Source: Zoopla House Price Indices, powered by Hometrack

Graph 3: New supply to sales ratio; selected cities



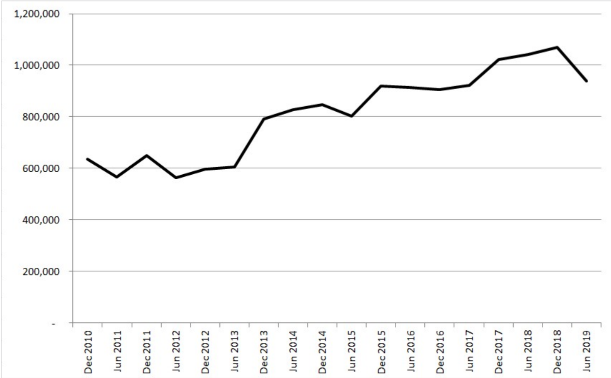
Source: Zoopla Research

Page 2 and 3 are edited from: https://www.hometrack.com/uk/insight/uk-cities-house-price-index/march-2019-cities-index/

Market activity

...number of sales & valuations

Graph 4 Number of sales & valuations, England



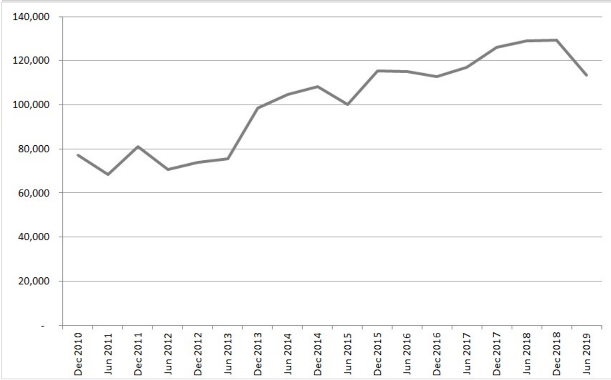
What does this page show?

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".

Please note
The scale is different for each graph as the total numbers vary so much. So graph 4 extends to 1,200,000, while graph 5 goes to 140,000 and graph 6 reaches 4,500.

- 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 individually.
- Table 4 shows the number of sales and valuations for each district, the East of England and for the whole of England.

Graph 5 Number of sales & valuations, East 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 reported is lower over the last 6 months; but numbers usually rise once the Land Registry processes sales data and it is picked up by Hometrack (which can take 3 to 6 months).
- Graph 6 and table 4 show Huntingdonshire (3,550) and Peterborough (3,766) with the highest number of sales and valuations and Forest Heath the lowest (1,212) at June 2019. *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 4 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 number of "real" sales.*

Graph 6 Number of sales and valuations, districts

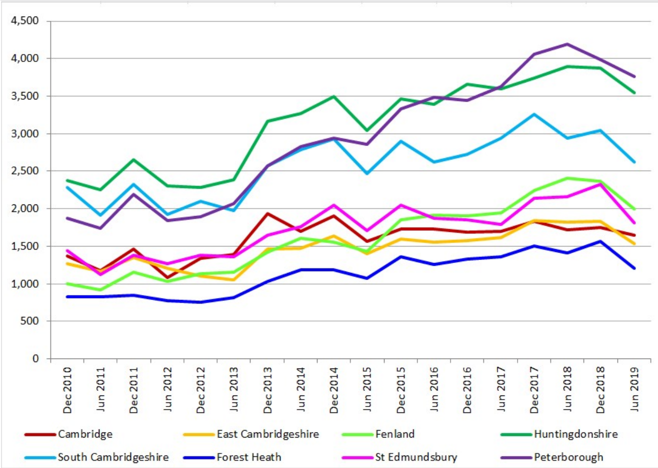


Table 4 Number of sales and valuations

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Change over last 12 months
Cambridge	1,569	1,730	1,734	1,693	1,703	1,832	1,722	1,747	1,649	- 73
East Cambridgeshire	1,402	1,596	1,560	1,578	1,622	1,848	1,823	1,830	1,540	- 283
Fenland	1,430	1,855	1,913	1,904	1,944	2,244	2,404	2,362	1,997	- 407
Huntingdonshire	3,047	3,465	3,391	3,663	3,599	3,739	3,894	3,871	3,550	- 344
South Cambridgeshire	2,466	2,896	2,627	2,725	2,941	3,254	2,942	3,039	2,627	- 315
Forest Heath	1,076	1,366	1,263	1,334	1,362	1,508	1,412	1,562	1,212	- 200
St Edmundsbury	1,706	2,045	1,872	1,853	1,797	2,146	2,161	2,321	1,817	- 344
Peterborough	2,856	3,330	3,483	3,446	3,631	4,059	4,189	3,983	3,766	- 423
East of England	100,017	115,540	115,027	112,770	117,000	126,159	128,953	129,217	113,341	- 15,612
England	803,114	920,099	915,183	905,968	923,371	1,020,875	1,040,362	1,068,547	938,538	- 101,824

About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2010 to Jun 2019	Aug 2019	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 provide an average price over 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).
- Table 5 shows average property prices every 6 months and the change in average price over the past 12 months.

Notes & observations

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

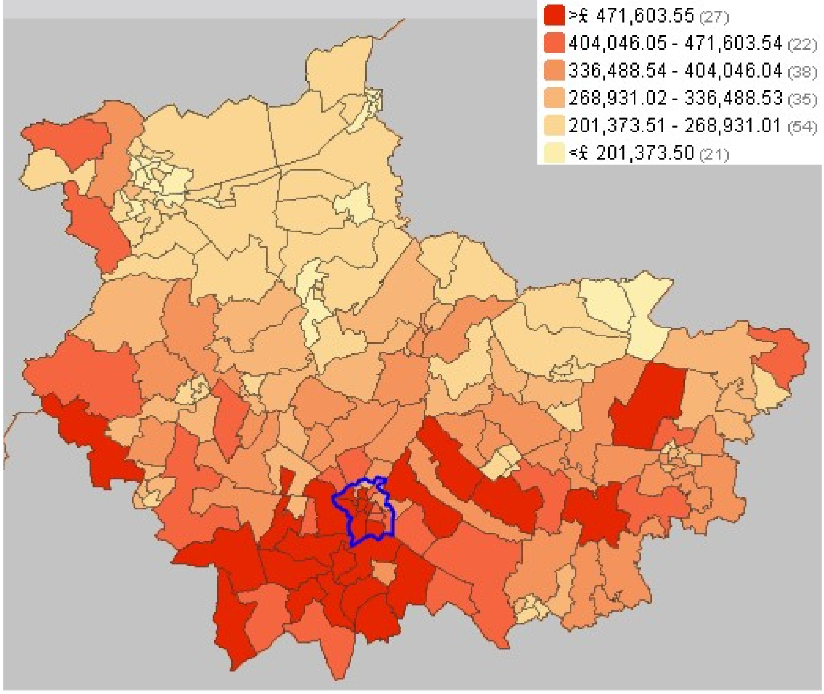
In the past 6 months averages have levelled off in most districts.

Table 5 highlights that, compared to average prices 12 months ago, four districts have seen something of an increase and four have seen a fall.

The biggest rise was in East Cambridgeshire at +£7,166 and the biggest drop was in Cambridge at -£10,865.

Both the region and England saw a decrease when comparing June 2018 and June 2019 averages.

Map 1: Average price by ward



Graph 7: Average price

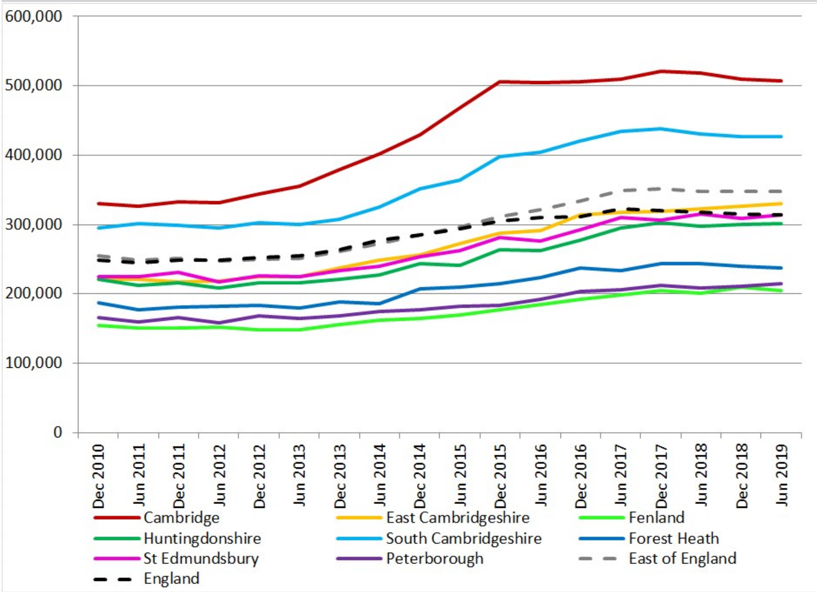


Table 5 Average price based on sales and valuations (£)

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Change last 12 months
Cambridge	468,278	505,615	504,595	505,217	510,200	520,891	518,340	509,411	507,475	-10,865
East Cambridgeshire	272,099	287,262	290,715	313,196	317,379	318,536	322,720	326,368	329,886	7,166
Fenland	169,268	176,435	184,012	191,851	198,099	205,256	201,078	209,890	204,446	3,368
Huntingdonshire	241,286	263,682	262,727	277,887	295,466	302,304	297,454	300,376	300,892	3,438
South Cambs	364,273	397,663	404,623	420,069	434,318	438,450	430,360	426,379	427,209	-3,151
Forest Heath	209,194	214,750	223,283	237,301	233,492	243,110	243,563	239,294	237,753	-5,810
St Edmundsbury	262,174	281,367	276,525	292,123	309,805	306,503	314,600	308,883	314,403	-197
Peterborough	182,147	183,789	191,742	203,782	205,472	212,073	208,911	211,386	214,158	5,247
East of England	296,556	311,643	321,884	334,459	349,266	351,037	347,831	348,046	347,583	-248
England	293,874	305,101	309,924	311,011	322,142	320,673	317,480	315,270	313,838	-3,642

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2010 to Jun 2019	Aug 2019	Country, Region & District	Data points repeat semi-annually

Market activity

...number of "real" sales only

What does this page show?

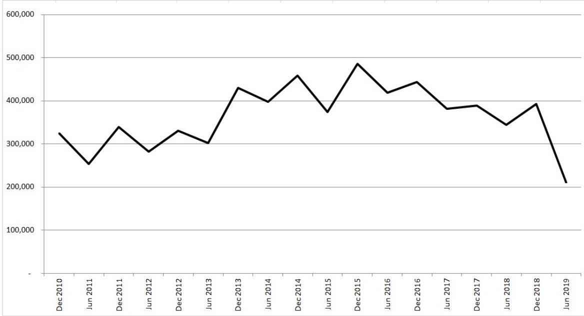
This page shows the number of sales completing, the data coming from Land Registry. This excludes valuation data.

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.

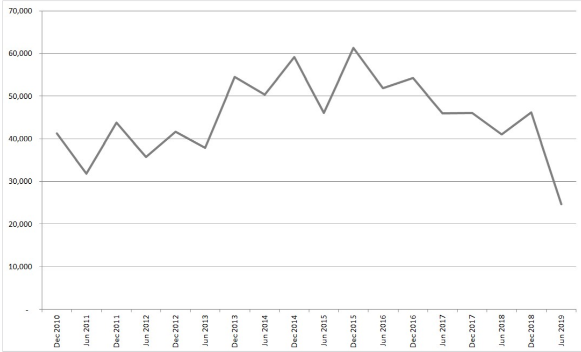
Please note
When comparing actual sales on this page to sales & valuations on the previous page, that valuation data includes re-mortgages and mortgage valuations for homes that never make it to sale, so it's not a like-for-like comparison.

- 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 6 shows the number of sales completing in six-monthly "chunks" and (in the last column) compares the count of sales to the count of sales & valuations from page 4.

Graph 8: Actual sales, England



Graph 9: Actual sales, East of England



Notes & observations

The graphs show similar but perhaps more dramatic trends as page 4 for England, the region and districts with a big drop in real sales turnover between December 2018 and June 2019.

In table 6, Huntingdonshire saw the largest number of 'real' sales to March 2019 at 734 (though this is huge drop from 1,090 reported in our last edition for March 2019) while Forest Heath saw the smallest number at 281.

The final column in Table 6 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 March "real" sales represented between 48% and 53% of sales and valuations in our area. In June 2019 this shows values between 19% and 25%. The regional and England proportions were both 22% (down from 50% in May).

Please see note on page 7 about the sample changing.

Graph 10: Actual sales, districts

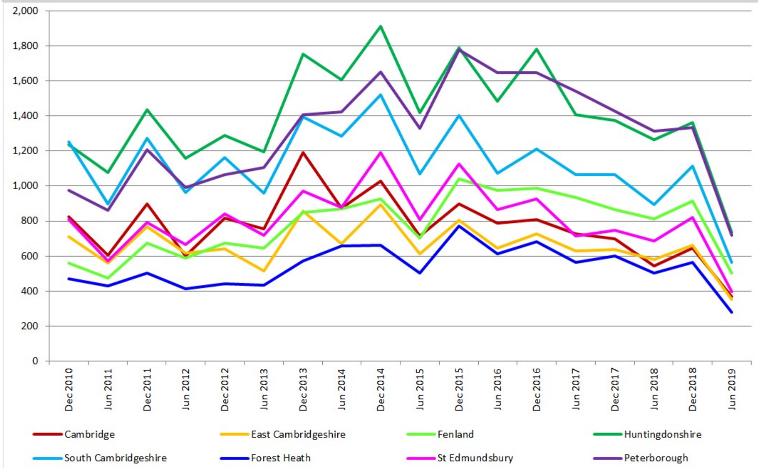


Table 6 Number of actual sales

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	% real sales of S+V
Cambridge	715	898	787	809	727	699	545	644	370	22%
East Cambridgeshire	613	803	647	729	628	636	580	660	352	23%
Fenland	702	1,042	974	986	934	865	812	915	505	25%
Huntingdonshire	1,419	1,788	1,486	1,781	1,409	1,376	1,265	1,363	734	21%
South Cambs	1,069	1,403	1,072	1,213	1,064	1,064	895	1,113	563	21%
Forest Heath	504	773	613	681	563	599	503	565	281	23%
St Edmundsbury	807	1,125	865	928	716	747	687	819	396	22%
Peterborough	1,328	1,779	1,646	1,648	1,542	1,428	1,314	1,332	719	19%
East of England	46,017	61,257	51,818	54,247	45,888	46,094	40,988	46,193	24,682	22%
England	374,289	485,194	419,253	443,928	381,770	388,604	344,337	392,242	210,066	22%

About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Jul 2010 to Jun 2019	Aug 2019	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. Data comes from Land Registry - it can be slow to come through. Prices are averaged over the previous 6 months.

- Graph 11 shows the trend in average price for each district (solid lines) the region (grey dotted line) and England (black dotted line).
- Graph 12 sets out the average price based on sales only (dashed lines) compared to the average price based on sales and valuations (solid lines) for each district, the region and England.
- Table 7 shows average property price based on actual sales, between June 2015 and June 2019, along with the change over the past 12 months.

Please note

From May 2019 "real sales" only includes standard price paid data for residential property selling at market value. It now excludes 'below market' transactions like sales from repossessions or non-standard property types. As a result, the count reduced but values should be more robust.

Notes & observations

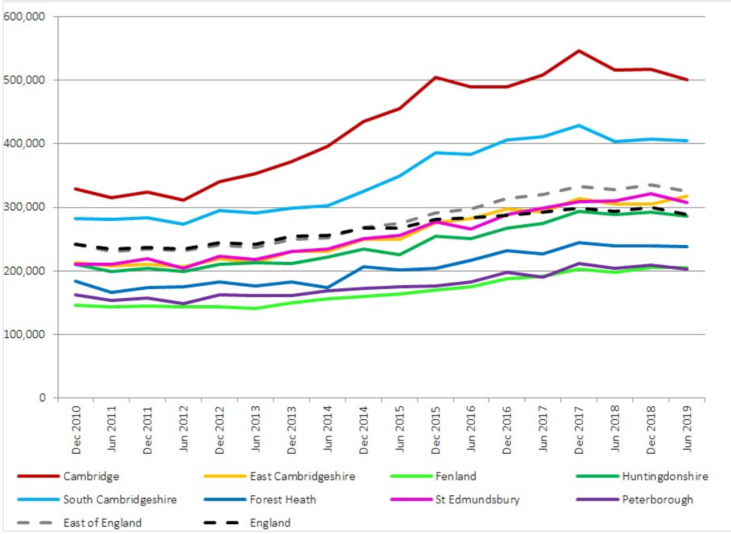
Graph 11 shows a varied picture with prices of 'real sales' levelling off across our area.

Table 7 provides price data for real sales and change over the past year which varies from a £15K drop in Cambridge to an £11K increase in East Cambs.

Comparing the average price of "real sales" to the average price of sales and valuations shows a reasonably close "fit" between the two sets of data, as set out in Graph 12.

In May 2019 there was a change to the sample used, please see the yellow note above.

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)

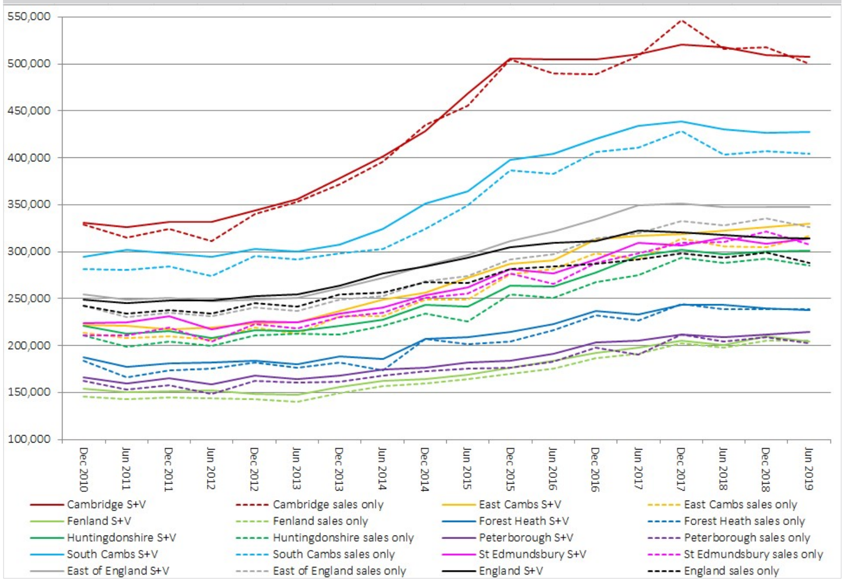


Table 7 Average price based on sales only (£)

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Change last 12 months
Cambridge	455,896	504,974	489,718	489,418	509,027	546,389	515,737	517,805	500,316	-15,421
East Cambridgeshire	249,210	276,014	281,798	298,133	292,220	314,291	305,545	304,632	317,153	11,608
Fenland	163,933	169,674	175,115	187,005	191,115	202,188	197,801	205,425	205,652	7,851
Huntingdonshire	225,741	254,317	251,066	267,303	274,761	293,454	288,503	292,412	285,714	-2,789
South Cambs	349,491	386,331	382,981	406,098	411,268	428,406	403,708	407,436	404,362	654
Forest Heath	201,739	204,182	216,382	232,215	227,097	243,927	238,861	239,219	238,426	-435
St Edmundsbury	255,395	277,196	265,491	288,064	298,155	309,198	310,718	321,385	307,931	-2,787
Peterborough	175,230	176,641	183,018	198,113	190,501	211,498	204,560	208,955	202,716	-1,844
East of England	274,475	291,785	297,344	313,879	320,045	332,530	328,448	335,685	325,868	-2,580
England	266,761	281,220	284,186	287,534	292,097	298,776	293,888	299,643	288,155	-5,733

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Jul 2010 to Jun 2019	Aug 2019	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 December 2010 to June 2019.
- Table 8 shows lower quartile prices between June 2015 and June 2019 and gives the change in lower quartile price over the past 12 months.

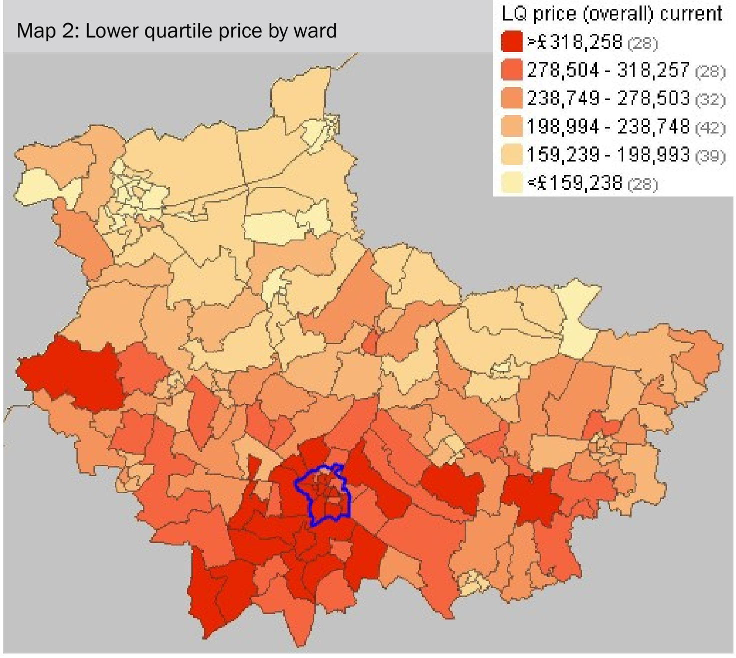
Why look at lower quartiles?
Let’s say 200 homes were sold in a month and we make a list of all 200 homes, putting them in order from cheapest to most expensive. The first 50 homes on the list are called the lower quartile. The price of the 50th home on the list is the “lower quartile” price. So the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

Notes & observations

Table 8 shows lower quartile prices ranging from £145K in Fenland to £330K in Cambridge. Lower quartile prices have risen in 5 districts and dropped in 3 districts. They remain relatively high in Cambridge and South Cambs (see Graph 13).

The change over the past 12 months ranges from a rise of £8K in Peterborough to a fall of £3,159 in East Cambs. The England and East of England region lower quartile prices held stead over the past 12 months.

Map 2: Lower quartile price by ward



Graph 13: Lower quartile price by area

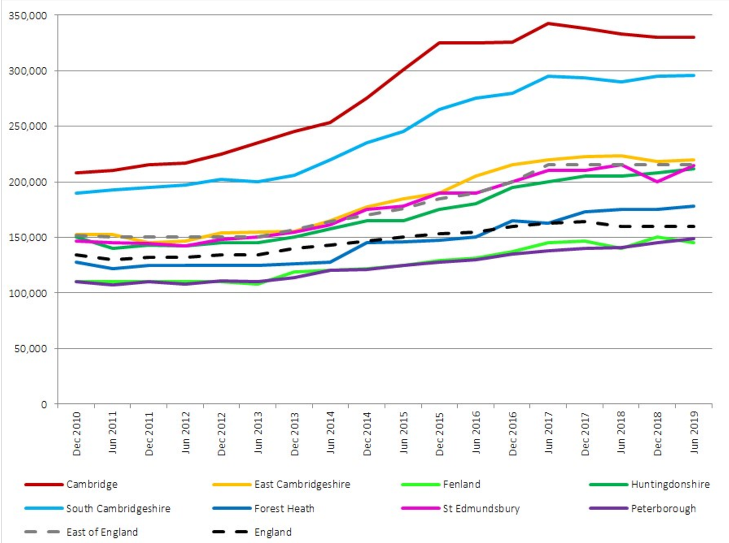


Table 8 Lower quartile price, based on sales and valuations (£)

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Change last 12 months
Cambridge	301,000	325,000	325,000	326,000	342,500	338,000	333,000	330,000	330,000	-3,000
East Cambridgeshire	184,950	190,000	205,000	215,000	220,000	223,000	223,159	218,500	220,000	-3,159
Fenland	124,950	129,000	131,000	137,500	145,000	147,000	140,000	150,000	145,000	5,000
Huntingdonshire	165,000	175,000	180,000	195,000	200,000	205,000	205,000	208,000	211,500	6,500
South Cambridgeshire	245,000	264,995	275,000	280,000	295,000	293,623	290,000	295,000	296,000	6,000
Forest Heath	146,000	147,500	150,000	165,000	163,000	173,000	175,000	175,000	178,000	3,000
St Edmundsbury	178,000	190,000	190,000	200,000	210,000	210,500	215,000	200,000	214,358	-642
Peterborough	125,000	127,500	130,000	135,000	138,000	140,000	141,000	145,000	149,000	8,000
East of England	176,000	184,995	190,000	200,000	215,000	215,000	215,000	215,000	215,000	0
England	149,995	153,000	155,000	159,950	163,000	164,000	160,000	160,000	160,000	0

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2010 to Jun 2019	Aug 2019	Country, region, district	Data points repeat semi-annually

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 14 shows the change in averages across the districts (solid lines), the region (grey dashed line) and England (black dashed line); Dec 2010 to Jun 2019.
- Table 9 shows price per square metre values from June 2015 to June 2019.

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

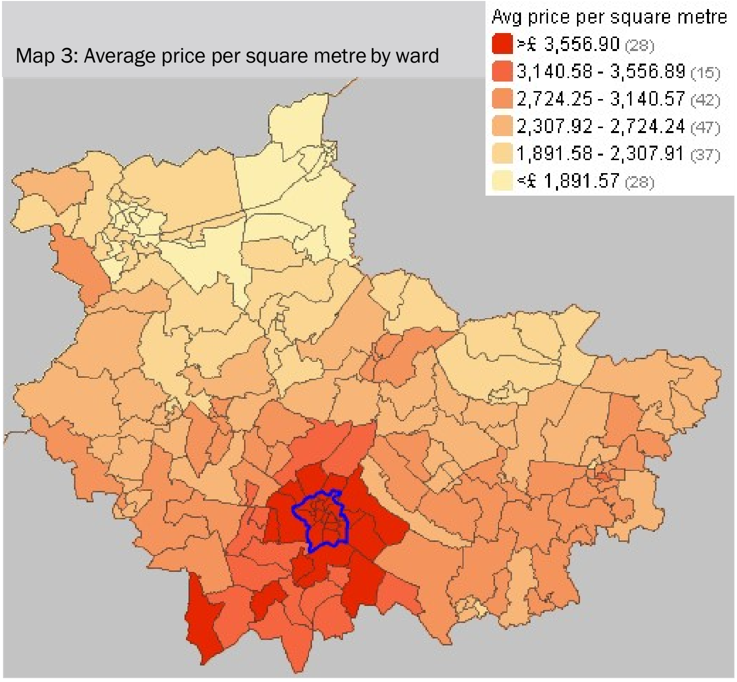
Notes & observations

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.

Graph 14 shows trends for all eight districts. Average price per square meter now looks to have been rising steadily over time, levelling off for most districts since December 2016. This reflects the national and regional trend lines.

Table 9 shows the prices per sqm ranging from £1,790 in Fenland to £4,543 in Cambridge. Six districts have seen a rise and two have seen a fall when comparing June 2018 with June 2019 averages. The region and England have both seen a fall.

Map 3: Average price per square metre by ward



Graph 14 Average price per square metre

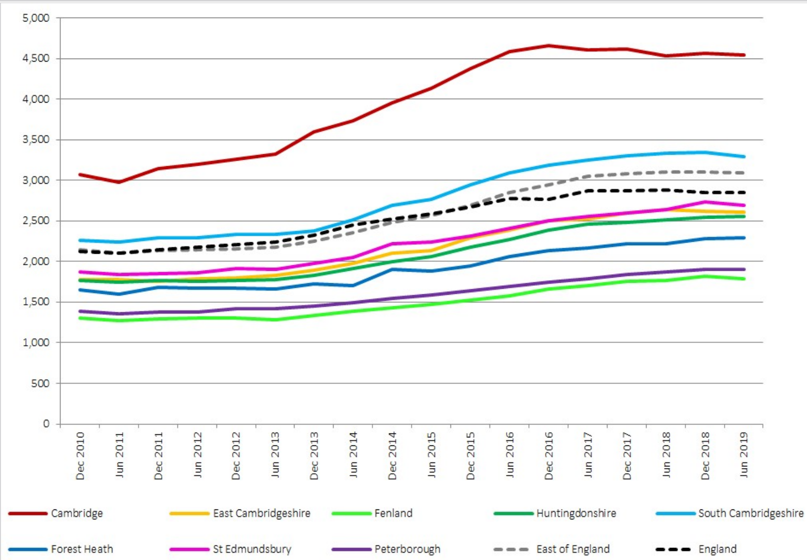


Table 9 Average price per square metre (£)

	Jun 2015	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Change last 12 months
Cambridge	4,132	4,370	4,583	4,660	4,608	4,622	4,530	4,569	4,543	13
East Cambridgeshire	2,140	2,288	2,391	2,503	2,529	2,598	2,642	2,623	2,604	-38
Fenland	1,472	1,527	1,580	1,657	1,704	1,757	1,765	1,823	1,790	25
Huntingdonshire	2,065	2,175	2,272	2,390	2,458	2,483	2,516	2,548	2,555	39
South Cambridgeshire	2,766	2,942	3,088	3,188	3,247	3,307	3,331	3,341	3,297	-34
Forest Heath	1,878	1,946	2,061	2,137	2,170	2,219	2,222	2,283	2,289	67
St Edmundsbury	2,242	2,314	2,406	2,505	2,554	2,593	2,640	2,739	2,691	51
Peterborough	1,591	1,637	1,690	1,750	1,786	1,838	1,874	1,904	1,905	31
East of England	2,570	2,693	2,849	2,941	3,054	3,081	3,106	3,103	3,090	-16
England	2,588	2,673	2,776	2,769	2,875	2,874	2,883	2,847	2,851	-32

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

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2010 to Jun 2019	Aug 2019	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 May 2019 (unlike other pages which update to June 2019).
- Graph 15 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 June 2017 and May 2019.
- Table 10 shows the average time taken to sell each month from May 2018 to May 2019.

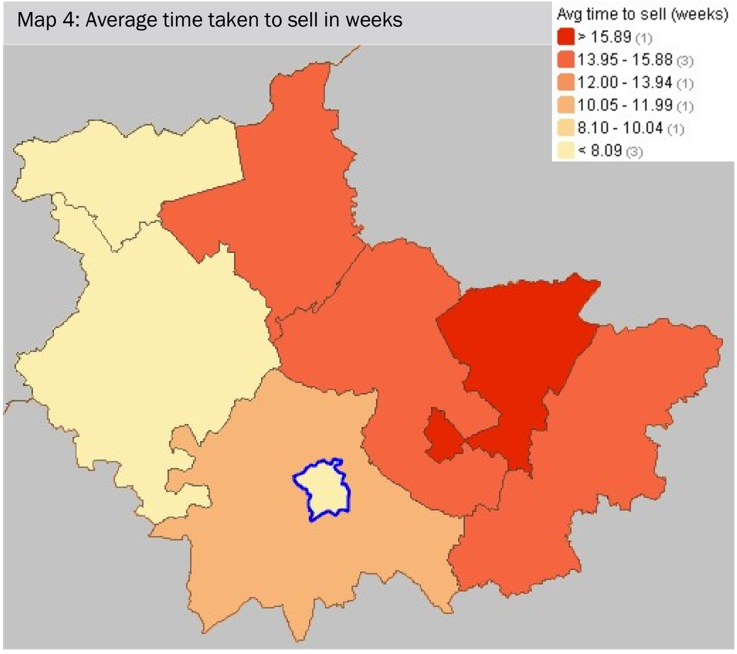
Notes & observations

Graph 15 helps compare districts, the region and England trends, and shows an erratic trend for each area covered. There are significant increases in the time to sell in Forest Heath (dark blue line) and St Edmundsbury (pink line).

Table 10 highlights that homes were still quickest to sell in Cambridge, taking an average of 7.5 weeks followed closely by Huntingdonshire (7.6) and Peterborough (7.7); and homes were slowest to sell in Forest Heath at 18.3 weeks.

Table 10 shows that nationally, it took 11.6 weeks to sell, on average. The regional average was (again) 12.5 weeks.

Map 4: Average time taken to sell in weeks



Graph 15 Time taken to sell (weeks)

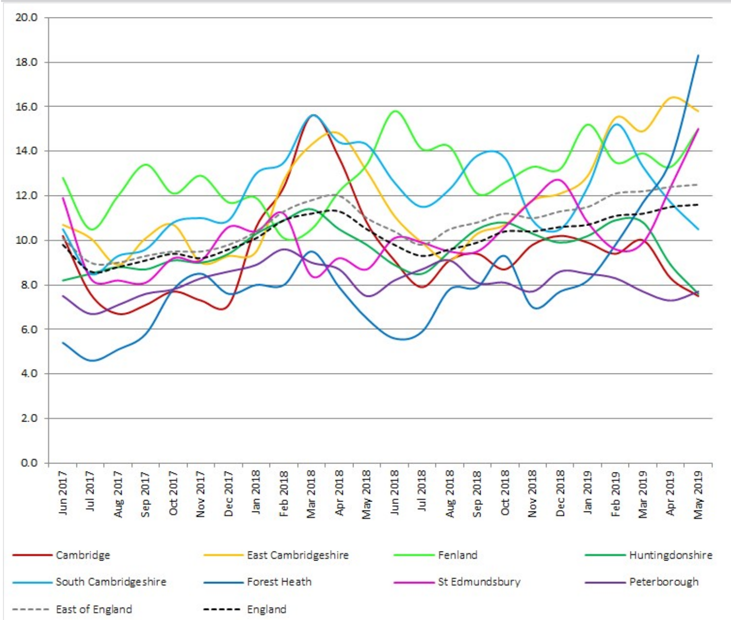


Table 10 Average time taken to sell (weeks)

	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019
Cambridge	10.8	9.1	7.9	9.1	9.4	8.7	9.8	10.2	9.9	9.4	10.0	8.3	7.5
East Cambs	13.1	11.1	9.9	9.1	10.3	10.7	11.8	12.1	12.9	15.5	14.9	16.4	15.8
Fenland	13.4	15.8	14.1	14.2	12.1	12.6	13.3	13.2	15.2	13.5	13.9	13.3	15.0
Huntingdonshire	9.8	8.9	8.5	9.5	10.5	10.8	10.3	9.9	10.2	10.9	10.8	8.9	7.6
South Cambs	14.3	12.6	11.5	12.3	13.8	13.7	10.9	10.5	12.4	15.2	13.3	11.7	10.5
Forest Heath	6.5	5.6	5.9	7.8	7.9	9.3	7.0	7.7	8.2	9.8	11.7	13.6	18.3
St Edmundsbury	8.7	10.1	9.9	9.5	9.5	10.6	11.8	12.7	10.8	9.6	9.9	12.4	15.0
Peterborough	7.5	8.2	8.7	9.1	8.1	8.1	7.7	8.6	8.5	8.3	7.7	7.3	7.7
East of England	11.0	10.4	9.8	10.5	10.8	11.2	11.0	11.3	11.5	12.1	12.2	12.4	12.5
England	10.5	9.8	9.3	9.6	9.9	10.4	10.4	10.6	10.7	11.1	11.2	11.5	11.6

About the average time to sell, in weeks

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Jun 2017 to May 2019	Aug 2019	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, so the most recent 6 months of data is subject to change as data filters through.

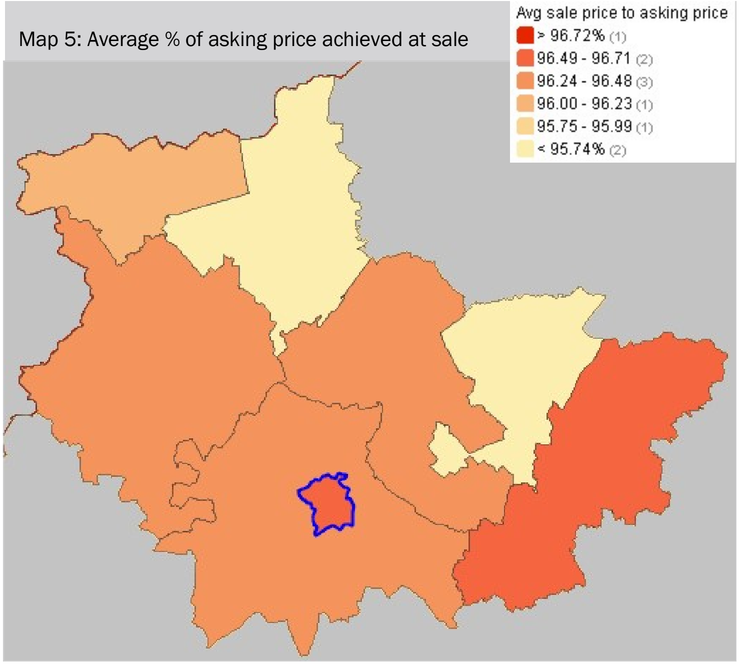
- Map 5 shows the percentage of asking price actually achieved when the sale completes. This gives a measure of the "heat" of the housing market, as at May 2019.
- Graph 16 shows the percentage achieved in each district, between June 2017 and May 2019. It includes the trend for England and the East of England (black and grey dashed lines).
- Table 11 shows the average percentage achieved across each district, the region and England from May 2018 to May 2019.

Notes & observations

In May 2019 all the districts in our area were achieving more than 95% of the asking price. The lowest was Forest Heath at 95.3% and the highest was 96.7% in St Edmundsbury. The proportion for the region was 95.9% and for England was 96.12.

Graph 16 highlights some big variations over time, but overall, a reduction.

Map 5: Average % of asking price achieved at sale



Graph 16 % of asking price achieved at sale

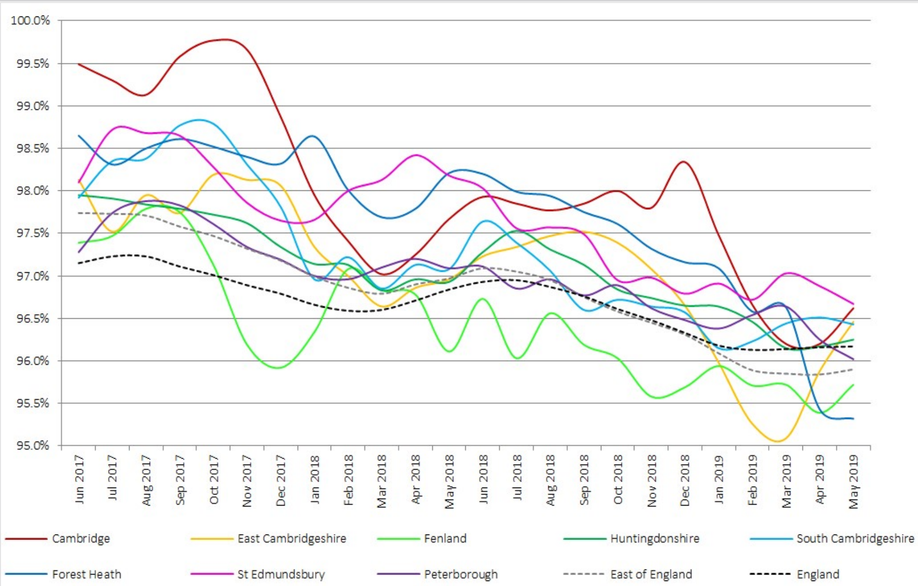


Table 11 Percentage of asking price achieved at sale

	May '18	Jun '18	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	Feb '19	Mar '19	Apr '19	May '19
Cambridge	97.7%	97.9%	97.9%	97.8%	97.9%	98.0%	97.8%	98.3%	97.5%	96.7%	96.2%	96.2%	96.6%
East Cambs	97.0%	97.2%	97.3%	97.5%	97.5%	97.4%	97.1%	96.7%	96.0%	95.3%	95.1%	95.9%	96.5%
Fenland	96.1%	96.7%	96.0%	96.6%	96.2%	96.0%	95.6%	95.7%	95.9%	95.7%	95.7%	95.4%	95.7%
Huntingdonshire	96.9%	97.3%	97.5%	97.3%	97.1%	96.8%	96.7%	96.7%	96.6%	96.5%	96.2%	96.2%	96.3%
South Cambs	97.1%	97.6%	97.4%	97.1%	96.6%	96.7%	96.6%	96.6%	96.2%	96.2%	96.4%	96.5%	96.4%
Forest Heath	98.2%	98.2%	98.0%	97.9%	97.8%	97.6%	97.3%	97.2%	97.1%	96.6%	96.6%	95.4%	95.3%
St Edmundsbury	98.2%	98.0%	97.6%	97.6%	97.5%	97.0%	97.0%	96.8%	96.9%	96.7%	97.0%	96.9%	96.7%
Peterborough	97.1%	97.1%	96.9%	97.0%	96.8%	96.9%	96.6%	96.5%	96.4%	96.5%	96.6%	96.3%	96.0%
East of England	97.0%	97.1%	97.1%	97.0%	96.8%	96.6%	96.5%	96.3%	96.1%	95.9%	95.9%	95.8%	95.9%
England	96.8%	96.9%	97.0%	96.9%	96.8%	96.6%	96.5%	96.3%	96.2%	96.1%	96.1%	96.2%	96.2%

About the average sales price as a % of asking price

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Jun 2017 to May 2019	Aug 2019	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 6 and 7, the higher the ratio - the darker the shading - the less affordable housing is in that area. Alongside the ward level maps, Table 12 and 13 help us compare affordability ratios over time for each district and our two neighbouring regions.
- 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 12 shows the lower quartile house price to lower quartile income ratio changing, from June 2017 to June 2019.
- Map 7 shows affordability using the ratio of median house prices to median income. Table 13 shows the median house price to median income ratio for our eight districts and two neighbouring regions, from June 2017 to June 2019.

Notes & observations

Affordability changed a little to June 2019. Income data was updated in September 2018 so the main change must be credited to house price changes. 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 14.1 (LQ ratio) and 10.5 (median ratio).

Table 13 Median house price to income ratio (rounded)

	Jun-17	Sept-17	Dec-17	Apr-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
Cambridge	11.3	11.6	11.4	11.8	11.6	10.6	10.4	10.5	10.5
East Cambs	7.5	7.6	7.7	7.7	7.8	7.3	7.4	7.4	7.6
Fenland	6.4	6.5	6.6	6.8	6.8	6.6	6.6	6.7	6.5
HDC	6.5	6.6	6.9	7.1	7.1	7.0	7.0	6.9	6.9
South Cambs	8.4	8.5	8.6	8.6	8.6	8.3	8.1	8.2	8.3
Forest Heath	6.9	7.0	7.1	7.4	7.4	7.0	6.9	6.9	7.0
St Ed's	7.3	7.5	7.7	7.9	7.9	7.8	7.6	7.6	7.2
Peterborough	6.1	6.0	6.1	6.4	6.4	6.5	6.5	6.7	6.4
East of England	8.0	8.2	8.2	8.4	8.4	8.1	8.1	8.2	8.1
East Midlands	6.0	6.1	6.1	6.2	6.3	6.2	6.2	6.3	6.1

Map 6: Lower quartile price compared to lower quartile income

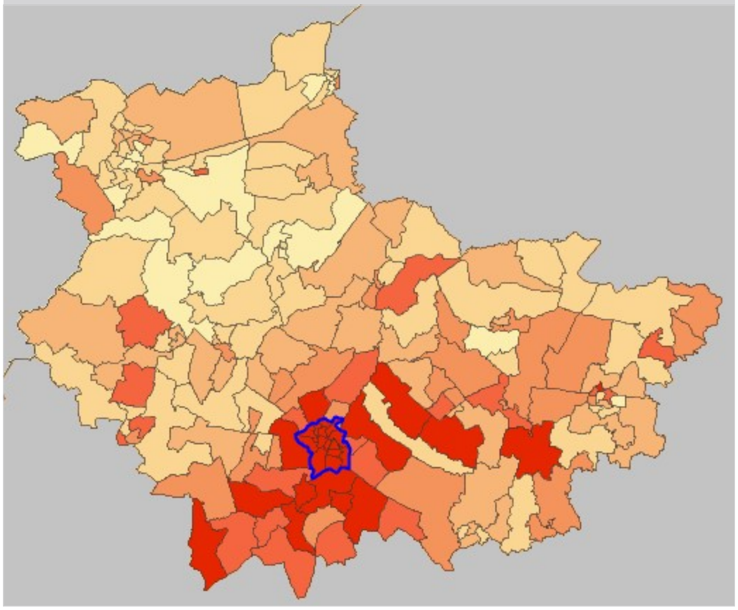
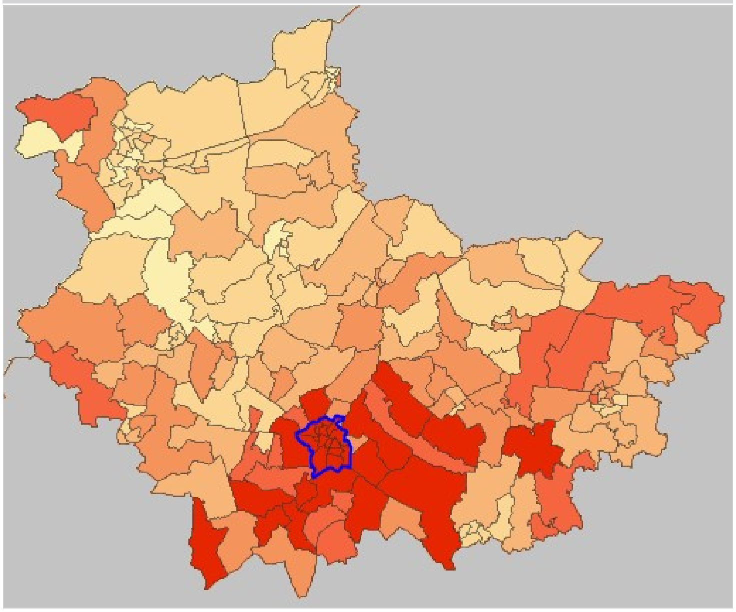


Table 12 Lower quartile price to income ratio (rounded)

	Jun-17	Sep-17	Dec-17	Apr-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
Cambridge	15.5	15.6	15.7	16.3	16.1	14.3	14.2	14.2	14.1
East Cambs	10.3	10.3	10.4	10.5	10.5	9.8	9.8	9.8	9.9
Fenland	8.9	9.1	9.2	9.5	9.5	8.9	8.9	9.2	9.0
HDC	8.8	9.0	9.1	9.4	9.5	9.3	9.3	9.3	9.5
South Cambs	11.1	11.4	11.5	11.5	11.5	10.8	10.7	10.8	11.4
Forest Heath	9.4	9.6	9.7	10.2	10.3	9.6	9.6	9.7	9.9
St Ed's	10.2	10.5	10.8	11.0	11.0	10.4	10.5	10.4	10.0
Peterborough	8.4	8.4	8.7	9.1	9.1	8.9	9.1	9.3	8.9
East of England	10.5	10.5	10.7	11.0	11.0	10.4	10.5	10.6	10.5
East Midlands	8.1	8.1	8.2	8.4	8.4	8.2	8.3	8.5	8.2

Map 7: Median price compared to median income



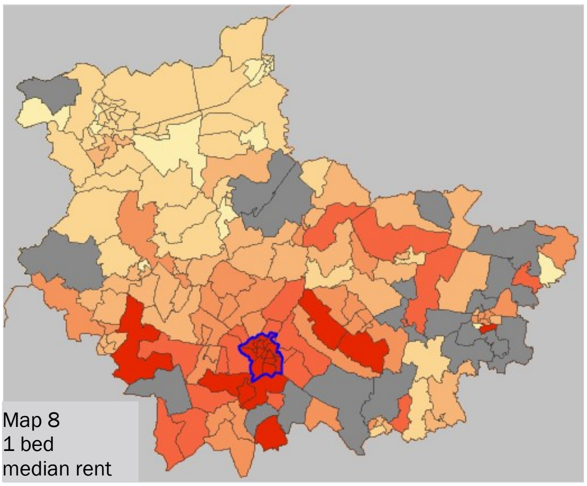
About median and lower quartile house price to income ratios

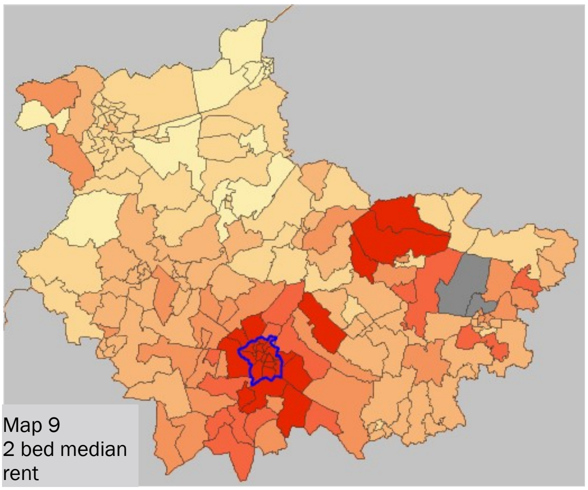
Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Jul 2010 to Jun 2019	Aug 2019	Region & district	Data points repeat annually

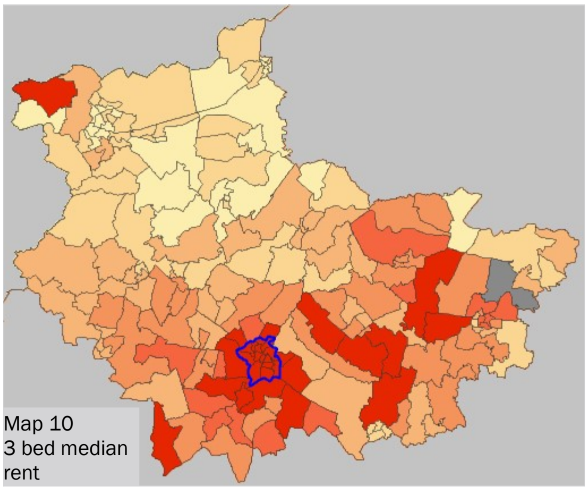
PRIVATE RENT AND

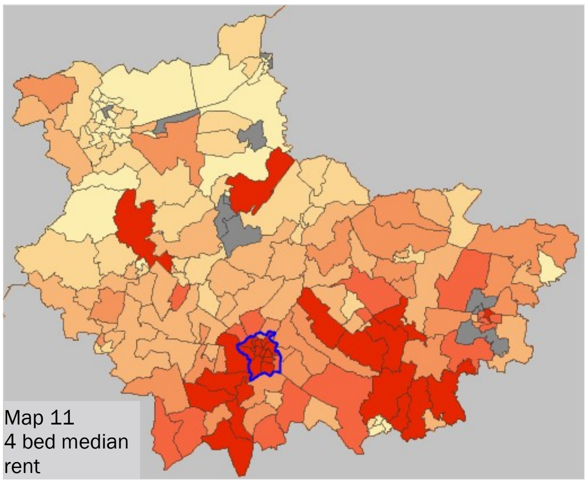
Table 14 Weekly median private rents & "main" LHA rate

	Jun-17	Sep-17	Dec-17	Apr-18	Jun-18	Sept-18	Dec-18	Mar-19	Jun-19	LHA
Cambridge	Last column = Cambridge LHA rate 2019/20 (rounded)									
1 bed	207	207	207	205	206	207	206	207	213	134
2 bed	268	267	267	275	275	276	276	276	288	154
3 bed	311	311	311	311	311	311	312	318	321	179
4 bed	403	414	402	415	422	426	426	424	415	238
East Cambridgeshire	Last column = Cambridge LHA rate 2019/20 (rounded)									
1 bed	173	175	174	140	138	141	144	144	144	134
2 bed	173	178	173	173	173	172	172	172	172	154
3 bed	207	207	207	213	207	213	213	207	207	179
4 bed	317	323	323	323	323	321	312	311	311	238
Fenland	Last column = Peterborough LHA rate 2019/20 (rounded)									
1 bed	131	132	129	114	110	109	109	109	109	95
2 bed	138	144	140	138	144	138	138	144	144	119
3 bed	166	167	167	167	167	167	172	173	173	136
4 bed	207	184	187	227	230	253	253	230	236	173
Huntingdonshire	Last column = Huntingdon LHA rate 2019/20 (rounded)									
1 bed	138	138	138	135	133	138	137	137	138	111
2 bed	167	167	167	169	168	172	173	172	173	134
3 bed	196	196	196	201	201	204	206	203	206	160
4 bed	253	265	265	276	288	288	288	288	282	204
South Cambridgeshire	Last column = Cambridge LHA rate 2019/20 (rounded)									
1 bed	173	173	176	161	161	172	172	172	173	134
2 bed	206	206	207	206	206	206	207	207	207	154
3 bed	253	-	253	253	253	252	253	253	253	179
4 bed	340	323	323	323	334	322	322	322	323	238
Forest Heath	Last column = Bury St Edmunds LHA rate 2019/20 (rounded)									
1 bed	153	155	153	144	144	144	144	144	141	105
2 bed	173	173	173	173	173	183	183	183	183	134
3 bed	218	-	219	242	242	242	243	249	242	160
4 bed	311	309	288	317	319	319	312	321	312	222
St Edmundsbury	Last column = Bury St Edmunds LHA rate 2019/20 (rounded)									
1 bed	150	150	150	144	144	144	144	144	145	105
2 bed	173	173	173	173	173	177	178	173	178	134
3 bed	206	206	206	219	219	226	226	219	219	160
4 bed	276	276	288	323	321	323	323	323	334	222
Peterborough	Last column = Peterborough LHA rate 2019/20 (rounded)									
1 bed	132	132	134	121	121	121	121	121	121	95
2 bed	150	150	150	155	155	155	156	155	155	119
3 bed	173	173	173	176	177	178	183	178	178	136
4 bed	230	229	225	242	242	242	245	230	231	173
East of England										
1 bed	184	183	184	155	158	159	159	159	159	-
2 bed	196	196	196	196	196	196	196	196	207	-
3 bed	229	230	230	230	236	236	236	231	230	-
4 bed	300	300	311	323	323	323	327	323	380	-
England										
1 bed	213	207	207	173	173	195	190	189	184	-
2 bed	178	178	178	178	178	207	207	207	207	-
3 bed	206	207	207	207	207	230	231	230	230	-
4 bed	323	323	323	346	353	380	381	380	380	-


Map 8
1 bed median rent


Map 9
2 bed median rent


Map 10
3 bed median rent


Map 11
4 bed median 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 14 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 rents and LHAs compare.

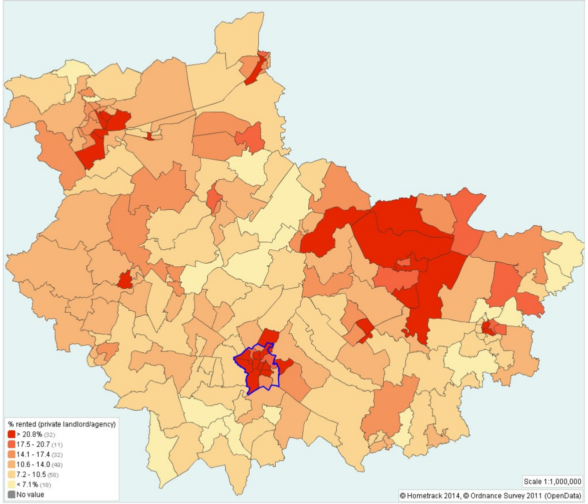
Map 12 shows the % of homes privately rented from the 2011 Census and Map 13 shows BRMA boundaries and labels the BRMAs covering our eight districts. You can find an on-line version of the map here https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/brma-map/

Local Housing Allowance rates are set out in Table 15. These are set based on a 6-monthly survey of private rents by the Valuation Office Agency. The rates are shown for the last 4 years plus April 2019 to March 2020. Some LHA rates were frozen in 2016/17 to help reduce the national welfare bill, however there have been some increases since, which we have highlighted with beige shading in Table 15 (comparing 2018/9 to 2019/20 rates).

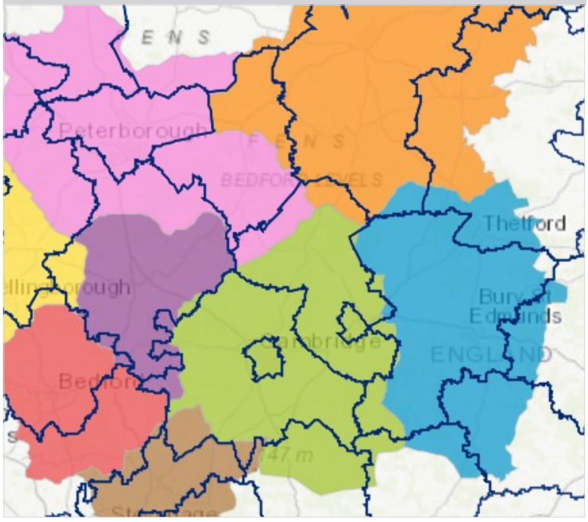
Table 15 Weekly Local Housing Allowance rates (see Map 13 for BRMA boundaries)

	Apr-15 to Mar-16	Apr-16 to Mar-17	Apr-17 to Mar-18	Apr-18 to Mar-19	Apr-19 to Mar-20
Cambridge BRMA					
Room	£80.52	£80.52	£80.52	£80.52	£80.52
1 bed	£126.05	£126.05	£126.05	£129.83	£133.72
2 bed	£140.74	£140.74	£144.96	£149.31	£153.79
3 bed	£168.45	£168.45	£168.45	£173.50	£178.71
4 bed	£218.16	£218.16	£224.70	£231.44	£238.38
Bury St Edmunds BRMA					
Room	£64.14	£64.14	£66.06	£68.04	£68.04
1 bed	£102.25	£102.25	£102.25	£105.32	£105.32
2 bed	£126.31	£126.31	£126.31	£130.10	£134.00
3 bed	£150.36	£150.36	£150.36	£154.87	£159.52
4 bed	£216.00	£216.00	£216.00	£222.48	£222.48
Peterborough BRMA					
Room	£57.15	£57.15	£57.15	£57.15	£57.15
1 bed	£92.05	£92.05	£92.05	£92.05	£94.81
2 bed	£115.07	£115.07	£115.07	£115.07	£118.52
3 bed	£132.32	£132.32	£132.32	£132.32	£136.29
4 bed	£168.41	£168.41	£168.41	£168.41	£173.46
King’s Lynn BRMA					
Room	£53.67	£53.67	£55.28	£55.28	£55.28
1 bed	£90.64	£90.64	£90.64	£90.64	£90.64
2 bed	£112.21	£112.21	£112.21	£112.21	£115.58
3 bed	£129.47	£129.47	£129.47	£129.47	£133.35
4 bed	£163.16	£163.16	£163.16	£163.16	£168.05
Huntingdon BRMA					
Room	£63.50	£63.50	£63.50	£63.50	£63.50
1 bed	£104.89	£104.89	£104.89	£108.04	£111.28
2 bed	£126.00	£126.00	£126.00	£129.78	£133.67
3 bed	£150.40	£150.40	£150.40	£154.91	£159.56
4 bed	£198.11	£198.11	£198.11	£198.11	£204.05

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



Map 13 Broad Rental Market Area (BRMA) boundaries



Green = Cambridge
Pink = Peterborough
Blue = Bury St Edmunds
Purple = Huntingdon
Orange = King’s Lynn

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

A table setting out the LHAs across England can be found here https://www.gov.uk/government/publications/local-housing-allowance-lha-rates-applicable-from-april-2019-to-march-2020.

About median private rents and local housing allowances

Source	Timespan	Last updated	Data level	Time interval
Median private rents by bed count				
Hometrack	Jul 2018 to Jun 2019	Aug 2019	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	April 2019 to Mar 2020	Came into action April 2019.	Broad rental market areas (BRMAs)	Annual. Next due Jan 2020.

Weekly cost
...comparing size & tenure

Table 16 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. Data used in March 2019 update: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/674338/Local_Authority_Housing_Statistics_data_returns_2016_to_2017.xlsx		
MHCLG housing statistics return 2016-17: avg social rent 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 https://www.gov.uk/government/statistics/statistical-data-return-2017-to-2018. 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, for Jan 2017 to Dec 2017.		
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	Jul 2018 to Jun 2019	Aug 2019
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	Jul 2018 to Jun 2019	Aug 2019
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 (currently 7.2%). Loan-to-value is assumed at 90% i.e. the buyer makes a 10% deposit on the portion of the property they are buying and it is a 25 year mortgage term.		
Hometrack	Oct 2017 to Sep 2018	Aug 2019
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	Jul 2018 to Jun 2019	Aug 2019

Table 16 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	170	213	223	269	231	374	392
2bed	100	110	129	230	288	297	343	323	451	492
3bed	114	122	161	257	321	429	496	401	606	715
East Cambridgeshire										
1bed	-	86	111	115	144	111	123	129	229	229
2bed	-	100	117	138	172	150	183	191	229	229
3bed	-	111	136	166	207	269	309	249	286	302
Fenland										
1bed	-	80	100	87	109	72	92	92	114	114
2bed	-	93	107	115	144	99	109	134	90	90
3bed	-	99	115	138	173	183	212	172	236	246
Huntingdonshire										
1bed	-	81	102	110	138	120	143	124	143	143
2bed	-	94	122	138	173	171	200	180	250	278
3bed	-	103	144	165	206	252	289	233	298	309
South Cambridgeshire										
1bed	90	88	117	138	173	147	179	159	310	332
2bed	104	107	130	166	207	197	252	249	239	330
3bed	109	121	158	202	253	341	377	304	366	413
Forest Heath										
1bed	-	78	108	113	141	131	150	118	n/a	n/a
2bed	-	90	125	146	183	161	183	165	n/a	n/a
3bed	-	102	150	194	242	223	263	207	217	233
St Edmundsbury										
1bed	-	78	105	116	145	143	166	143	182	206
2bed	-	90	126	142	178	182	200	194	270	297
3bed	-	99	144	175	219	249	292	235	286	294
Peterborough										
1bed	-	75	84	97	121	91	103	88	106	114
2bed	-	88	106	124	155	119	137	134	233	249
3bed	-	94	114	142	178	175	212	171	229	257
East of England										
1bed	-	84		127	159	143	178	150	189	240
2bed	-	100		157	196	183	234	207	240	303
3bed	-	111		185	231	263	332	267	286	360
England										
1bed	-	81		147	184	143	214	n/a	193	285
2bed	-	96		166	207	171	271	n/a	240	377
3bed	-	106		184	230	183	263	n/a	215	282

Ladders of weekly housing cost

Weekly housing costs from Table 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 15.

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 South Cambridgeshire 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

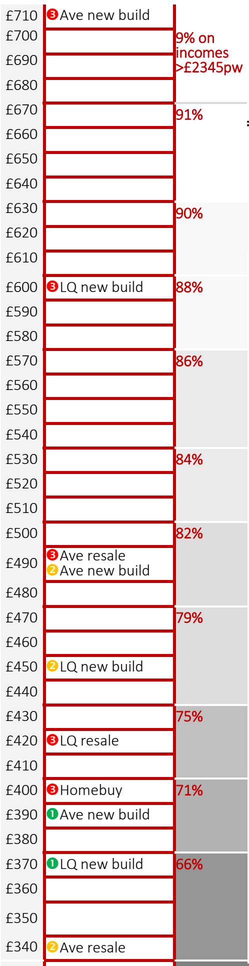
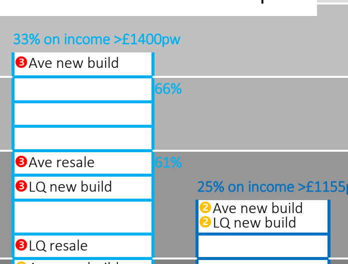
£/wk	Cambridge	East Cambs	Fenland	Huntingdon-shire	South Cambs	Forest Heath	St Edmundsbury	Peterborough
£710	3 Ave new build							
...								
£600	3 LQ new build							
£590								
£580								
£570								
£560								
£550								
£540								
£530								
£520								
£510								
£500								
£490	3 Ave resale 2 Ave new build							
£480								
£470								
£460								
£450	2 LQ new build							
£440								
£430								
£420	3 LQ resale							
£410					3 Ave new build			
£400	3 Homebuy							
£390	1 Ave new build							
£380								
£370	1 LQ new build				3 Ave resale			
£360					3 LQ new build			
£350						2 Ave new build 2 LQ new build		
£340	2 Ave resale				3 LQ resale			
£330					2 Ave new build 1 Ave new build			
£320	2 Homebuy 3 Private rent							
£310					1 LQ new build			
£300		3 Ave new build 3 Ave resale		3 Ave new build	3 Homebuy			
£290	2 LQ resale			3 LQ new build			3 Ave new build 3 Ave resale 2 Ave new build	
£280	2 Private rent	3 LQ new build		3 Ave resale			3 LQ new build	
£270				2 Ave new build			2 LQ new build	
£260	1 Ave resale	3 LQ resale				3 Ave resale		
£250	3 Intermed rent			3 LQ resale 2 LQ new build	3 Private rent 2 Ave resale			3 Ave new build
£240		3 Homebuy	3 Ave new build		2 Homebuy	3 Private rent	3 LQ resale	2 Ave new build
£230	1 Homebuy 2 Intermed rent		3 LQ new build	3 Homebuy	2 LQ new build	3 Ave new build	3 Homebuy	2 LQ new build
£220	1 LQ resale	2 Ave new build 2 LQ new build 1 Ave new build 1 LQ new build				3 LQ resale		3 LQ new build
£210	1 Private rent		3 Ave resale			3 LQ new build	3 Private rent	3 Ave resale
£200		3 Private rent		3 Private rent 2 Ave resale	3 Intermed rent 2 Private rent	3 Homebuy	2 Ave resale 1 Ave new build	
£190		2 Homebuy			2 LQ resale	3 Intermed rent	2 Homebuy	
£180		2 Ave resale	3 LQ resale	2 Homebuy		2 Ave resale 2 Private rent	2 LQ resale 1 LQ new build	
£170	1 Intermed rent	2 Private rent	3 Homebuy 3 Private rent	2 LQ resale 2 Private rent	1 Ave resale 1 Private rent		3 Intermed rent 2 Private rent	3 LQ resale 3 Homebuy 3 Private rent
£160	3 HA 'aff' rent	3 Intermed rent		3 Intermed rent	2 Intermed rent	2 LQ resale 2 Homebuy	1 Ave resale	
£150		2 LQ resale			3 HA 'aff' rent 1 Homebuy	3 HA 'aff' rent 1 Ave resale		2 Private rent
£140		1 Private rent	2 Private rent	3 HA 'aff' rent 1 Ave new build 1 LQ new build 1 Ave resale	1 LQ resale	2 Intermed rent 1 Private rent	3 HA 'aff' rent 2 Intermed rent 1 Homebuy 1 LQ resale 1 Private rent	3 Intermed rent
£130		3 HA 'aff' rent 2 Intermed rent	3 Intermed rent 2 Homebuy	2 Intermed rent 1 Private rent	2 HA 'aff' rent 1 Intermed rent	1 LQ resale		2 Ave resale 2 Homebuy
£120	3 HA rent 2 HA 'aff' rent	1 Ave resale 1 Homebuy		2 HA 'aff' rent 1 LQ resale 1 Homebuy	3 HA rent	2 HA 'aff' rent	2 HA 'aff' rent	2 Intermed rent 1 Private rent
£110	3 LA rent 2 HA rent 1 HA 'aff' rent	3 HA rent 2 HA 'aff' rent 1 LQ resale 1 Intermed rent	3 HA 'aff' rent 2 Intermed rent 1 Ave new build 1 LQ new build	1 Intermed rent	1 HA 'aff' rent	1 Homebuy 1 Intermed rent	1 Intermed rent	3 HA 'aff' rent 2 LQ resale 1 Ave new build
£100	2 LA rent	2 HA rent 1 HA 'aff' rent	2 Ave resale 2 HA 'aff' rent 1 Private rent 1 HA 'aff' rent	3 HA rent 1 HA 'aff' rent	3 LA rent 2 HA rent 2 LA rent	3 HA rent 1 HA 'aff' rent	1 HA 'aff' rent	2 HA 'aff' rent 1 LQ new build 1 Ave resale
£90	1 HA rent		3 HA rent 2 LQ resale 2 Ave new build 2 LQ new build 2 HA rent 1 Avg resale 1 Homebuy	2 HA rent	1 LA rent	2 HA rent	3 HA rent 2 HA rent	3 HA rent 1 LQ resale 1 Intermed rent
£80	1 LA rent	1 HA rent	1 Intermed rent 1 HA rent	1 HA rent	1 HA rent			1 Homebuy 2 HA rent 1 HA 'aff' rent
£70			1 LQ resale			1 HA rent	1 HA rent	1 HA rent

NEW! LADDERS OF COST & INCOME

We were asked via Twitter if we can use our ladders to compare to cost and income. There is a good deal of this analysis in our *Diamond Affordability Analysis*, which you can find here https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/affordability-analysis/. However, never wanting to shy away from a challenge, we try here to relate our usual housing cost comparison to income levels for 2017-18 which come from CACI via Hometrack.

Against each ladder are figures showing the % of households on incomes up to the level of income needed to afford the weekly housing cost, assuming housing cost takes up to 35% of income.

- The housing costs are set out exactly the same as on page 16, so no additional notes are provided here on the products set out.
- You can read the income %s as follows:
- In Cambridge, 88% of households are on incomes less than needed to afford a 3 bed lower quartile new build at £600pw if housing costs account for 35% of income. Conversely, 22% of households are on incomes sufficient to afford a 3 bed lower quartile new build.
- In South Cambs, 66% of households are on incomes lower than that needed to afford a 3 bed average new build at £410pw; conversely 33% of households can afford £410pw.
- In East Cambs, 59% of households are on incomes too low to afford a 3 bed new build or a 3 bed resale home at £300pw, while 41% of households are on incomes above this level.
- In each district a small % of households cannot afford event the cheapest housing option; for example...
- ◊ In Cambridge 5% of household are on incomes less than needed for 1 bed council rent of £80pw.
- ◊ In East Cambs 6% are on less than is needed for 1 bed housing association rent of £80pw.
- ◊ In Fenland 11% are on less than needed for 1 bed lower quartile resale at £70pw.
- ◊ In HDC 4% are on less than is needed for 1 bed housing association rent at £80pw.
- ◊ In South Cambs 4% are on less than is needed for 1 bed housing association rent of £80pw.
- ◊ In Forest Heath 8% are on less than is needed for 1 bed HA rent.
- ◊ In St Edmundsbury, 7% are on less than needed for 1 bed HA rent at £70pw.
- ◊ In Peterborough 12% are on less than needed for 1 bed HA rent at £70pw.

About Hometrack

If you're involved in the residential property market, you need Hometrack.

Leading businesses across the property ecosystem, lenders, investors, advisers, developers and housing associations rely on our fast, accurate market intelligence and valuations to decide where to invest and develop, what to lend on and how to optimise assets.

Founded in the UK in 1999, Hometrack are trusted by major mortgage lenders, housebuilders and government bodies in.

We launched our market-leading AVM (automated valuation model) in 2002 and now provide over 50 million automated valuations each year. We are expanding into European markets via partnerships with market leaders such as the EAA and Calcasa.

Hometrack is part of Zoopla, owner of some of the UK's most trusted digital platforms including Zoopla, PrimeLocation and Property Software Group.

Hometrack is also a founding member of the European AVM Alliance.

For more information please contact:

- Ross Allan
- Business Development Manager.
- Tel/Fax: 020 3744 0199
- Mobile 07957 427772
- E-mail: rallan@hometrack.com

hometrack

Next Edition

Housing Market Bulletin edition 43 is due December 2019 based on September 2019 data

Maps

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

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

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

About Ed 42

This bulletin acts as a supplement to the Cambridge area Strategic Housing Market Assessment (SHMA) at: www.cambridgeshireinsight.org.uk/housing/shma

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

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

The Housing Board

Cambridgeshire | Peterborough | West Suffolk

Feedback? Suggestions?

Please contact Sue Beecroft, housing co-ordinator at

07715 200 730

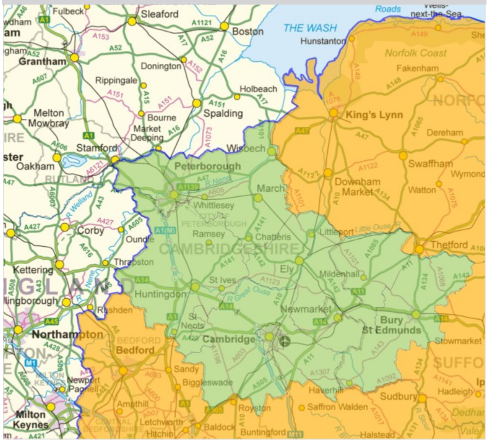
sue.beecroft@cambridge.gov.uk

@CambsHsgSubReg

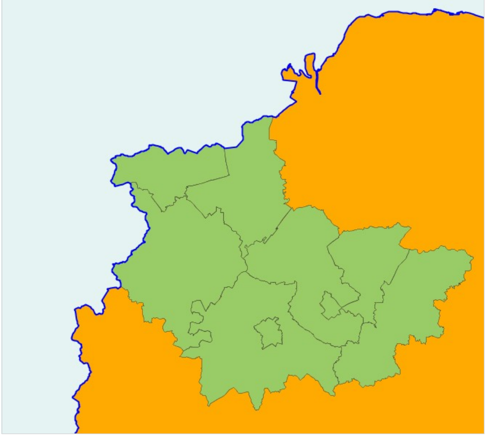
www.cambridgeshireinsight.org.uk/housing

Thank you!

Map 14: The East of England region

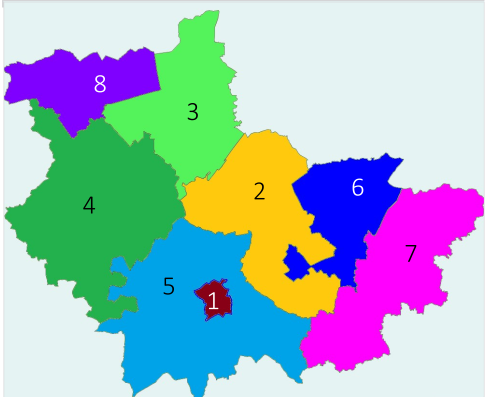


Map 15: Districts covered in this bulletin (in green)



Map 16: Geography of the area

Key to colours throughout bulletin



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