



OUR HOUSING MARKET

Welcome to our December 2019 housing market bulletin, helping you keep track of housing market signals based on October 2019 data from Hometrack. Unfortunately the timetable for data release was altered so we missed the September 2019 download deadline. In the bulletin 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, 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 our second set of housing cost and income ladders on page 17. As always, thanks for reading,

Sue Beecroft, December 2019

OCTOBER 2019 HIGHLIGHTS

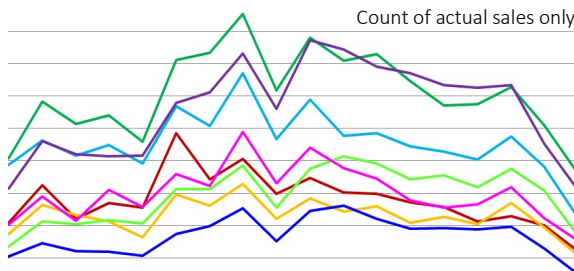
You can see a summary of the latest highlights and quickly find the page you need to get the full story...

HOMETRACK CITIES INDEX PAGE 2 & 3

"UK city house prices have grown by an average of +4.4% per year over the last decade... The outlook for 2020 will be driven by affordability factors. We expect UK city house prices to grow by +3% in 2020 with continued above average growth in the most affordable regional cities while growth in London is expected to be +2%."

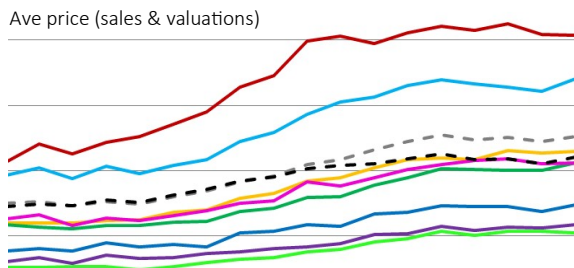
NUMBER OF SALES PAGE 4 & 6

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



PRICE PAGE 5, 7, 8 & 9

Prices based on sales reported by Land Registry (aka actual 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.

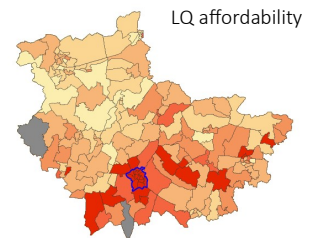


MARKET HEAT PAGE 10 & 11

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

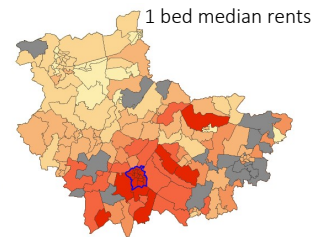
AFFORDABILITY PAGE 12

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



PRIVATE RENT PAGE 13 & 14

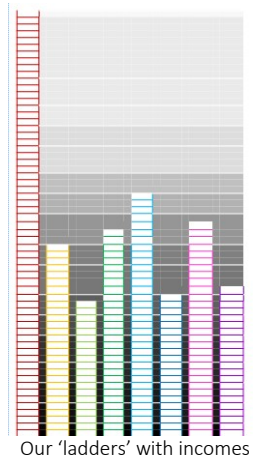
Many private rents increased, as shown on page 13. Many areas have few 1 beds to rent (grey on the map). Current and old LHA rates are set out on page 14.



WEEKLY COSTS PAGE 15, 16 & 17

A table on page 15 sets out the weekly cost of 1, 2 and 3 beds of different tenures for each district, the East of England, and England. Our 'ladders' tool on page 16 helps visualise these weekly costs and helps compare costs between districts, tenures and sizes.

On page 17 we have produced a second "go" at adding income bands to our ladders, using 2018-19 CACI data.



BACK PAGE

Want to know more about Hometrack?

Got suggestions, feedback or questions?

You can find contact information to get the answers you need, on page 18.



UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON NOVEMBER 2019 DATA

By Richard Donnell on 23 December 2019

- UK city house prices have grown by an average of +4.4% per year over the last decade.
- While the election result removes some uncertainty, market fundamentals set the context for city house price growth and market activity in 2020.
- The outlook for 2020 will be driven by affordability factors. We expect UK city house prices to grow by +3% in 2020 with continued above average growth in the most affordable regional cities while growth in London is expected to be +2%.

UK city house price inflation ticks higher

UK city house price inflation has averaged 4.4% per year over the last decade with average prices up by total of 54% since 2009. The headline rate of growth currently averages 3.4%, supported by price falls in the final months of 2018 dropping out of the annual growth rate and a further pick-up in growth in London. Price growth ranges from -0.7% in Aberdeen to +5.4% in Edinburgh (see Table 2).

Marked difference in current and long run growth

There is a marked difference between the current and 10-year growth rates across UK cities (see Graph 2 on page 3). Cities in southern England have registered a marked slowdown in price inflation over the last 1 to 3 years with current growth rates well below the 10-year average; see Oxford, Southampton, Portsmouth, London, Cambridge & Bristol.

In contrast, cities that have been slow to see prices recover, registering some of the lowest price growth over the last decade, are those currently registering above average growth e.g. Belfast, Liverpool, Glasgow.

Prices unchanged over last decade in two cities

Average prices are virtually unchanged between 2009 and 2019 in Aberdeen and Belfast. These two cities have recorded very different experiences over this time with prices falling for seven years until 2013 and then recovering steadily in Belfast. In contrast, house price

Table 1: 20 City Index headline results, November 2019

	3 month change	% yoy	Average price
Jun-19	0.9%	0.6%	£251,600
Jul-19	0.9%	1.0%	£252,300
Aug-19	0.9%	1.2%	£252,900
Sept-19	0.9%	1.7%	£253,800
Oct-19	1.5%	2.8%	£256,000
Nov-19	1.7%	3.4%	£257,200

Source: Zoopla UK Cities Index powered by Hometrack

Table 2: City level summary, November 2019

	Current price	% year-on-year Nov-19	10 year CAGR
Aberdeen	£160,100	- 3.2%	- 5.7%
Belfast	£138,000	3.6%	- 0.3%
Birmingham	£167,700	4.1%	3.7%
Bournemouth	£291,100	3.1%	3.7%
Bristol	£285,600	3.5%	5.3%
Cambridge	£417,000	2.2%	5.3%
Cardiff	£211,100	3.4%	3.3%
Edinburgh	£240,500	5.4%	3.0%
Glasgow	£123,600	3.1%	1.4%
Leeds	£168,600	3.6%	2.8%
Leicester	£180,200	4.5%	4.0%
Liverpool	£121,900	3.8%	1.6%
London	£479,000	1.7%	5.7%
Manchester	£173,400	4.7%	3.7%
Newcastle	£129,700	2.5%	1.5%
Nottingham	£157,800	3.9%	3.7%
Oxford	£404,300	0.5%	- 1.4%
Portsmouth	£239,700	1.7%	3.9%
Sheffield	£139,400	3.2%	2.4%
Southampton	£228,000	1.0%	3.6%
20 city index	£257,200	3.4%	4.4%
UK	£220,000	2.8%	3.4%

Source: Hometrack UK Cities Index, Zoopla

growth accelerated between 2012 and 2015 in Aberdeen and have subsequently fallen by 21% as the oil price decline impacted demand for housing.

London over the last decade – a tale of two halves

The performance of the London market over the last decade falls into two distinct phases, pre- and post 2016. Prices in London have increased by 74% since 2009, an annual average of 5.4%. Most of the price gains in London came in the years running up to 2016 when unsustainable growth stretched affordability levels, compounded by multiple tax changes and weaker sentiment.

The rate of price inflation has picked up recently as available supply falls and sales increase off a low base. Despite this, growth is still running at a third of the 10-year average. While there has been a 3-year repricing process, against the backdrop of lower sales, we expect affordability constraints to limit price growth in London over 2020.

Affordability: a key driver looking ahead

We have analysed the drivers of UK house price growth since 2009. The annual increase in prices is largely

UK CITIES HOUSE PRICE INDEX

...CONTINUED

explained by the fundamentals of lower mortgage rates and rising incomes. There is little evidence that prices have been pushed higher by households increasing the amount of income spent on housing, as was the case in the years running up to 2007. This reflects greater caution on the part of buyers and new mortgage regulations testing affordability for new purchases.

Looking ahead, the outlook for the UK and city housing markets in 2020 will continue to be dictated by market fundamentals – primarily housing affordability.

Change of Government doesn't shift fundamentals

While a new Government, and the prospect of a Brexit withdrawal deal becoming law in early 2020 will reduce uncertainty, neither of these will change market fundamentals in our view. While we expect a return of some pent-up demand in 2020 Q1 across all cities, affordability pressures will remain a constraint to demand and the scale of growth in 2020.

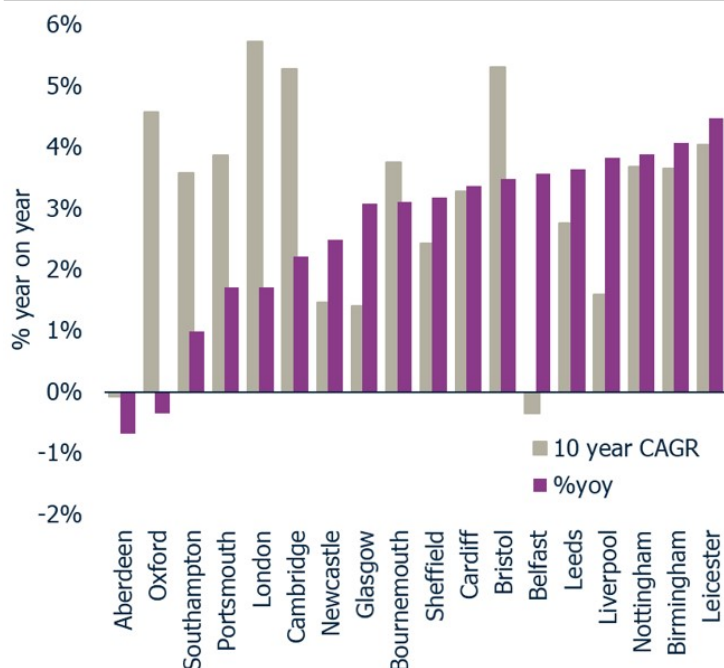
The development of housing affordability across cities

Housing affordability, as measured by the price to earnings (p/e) ratio, has remained broadly stable across most cities with house price growth running in line with or slightly below the recent growth in average earnings (see Graph 3). Notable exceptions include Aberdeen where the price to earnings ratio has fallen 30% since 2015.

Affordability in London improves by 10% since 2017

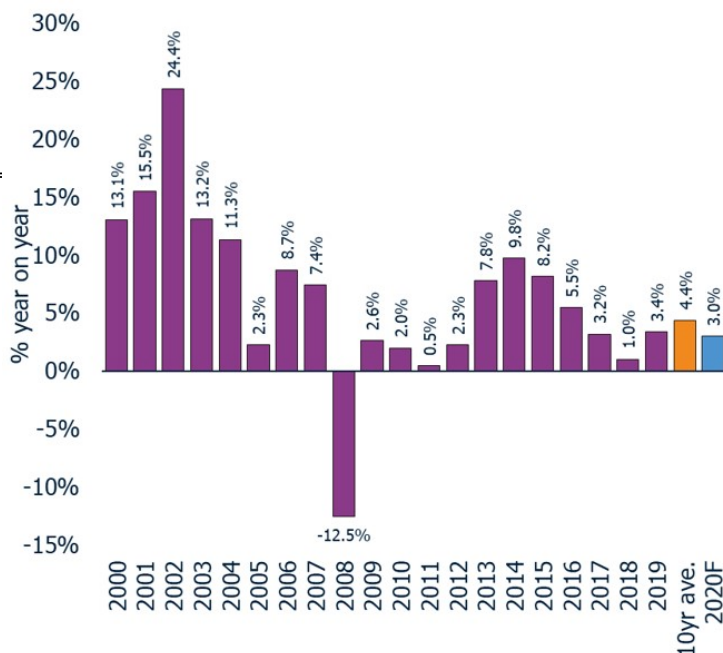
Modest house price falls in London has resulted in the p/e ratio declining from a high of 14x in 2017 to 12.7x

Graph 2: House price growth last 12m and last decade



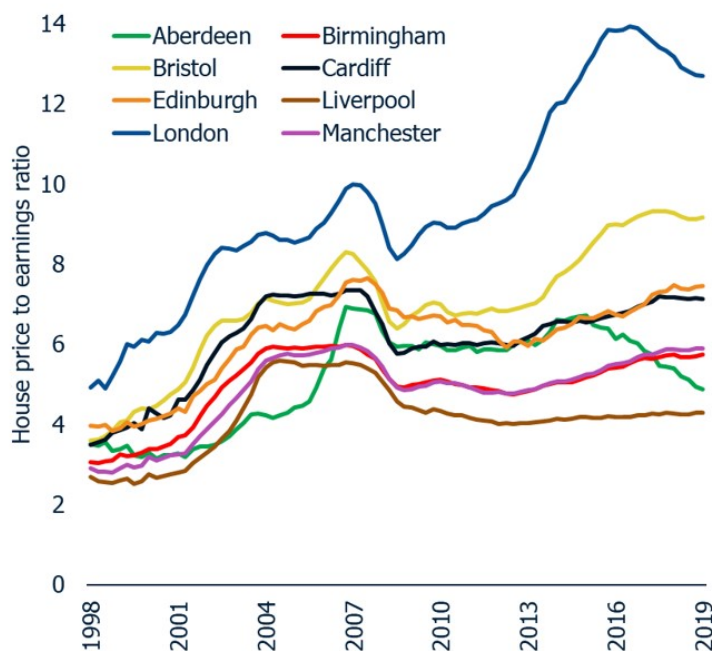
Source: Zoopla House Price Indices, powered by Hometrack

Graph 1 City house price inflation over 20 years



Source: Zoopla House Price Indices, powered by Hometrack. 2019 is 12 month growth to November 2019

Graph 3: New supply to sales ratio; selected cities



Source: Zoopla Research

today. This 10% decline takes the p/e ratio back to a level last seen in June 2015 but it is still well ahead of the 20 year average of 9.2. A similar trend has been registered in Cambridge and Oxford.

While there are signs of firmer pricing in cities across southern England, we expect affordability pressures to limit the scale of price growth over 2020 across southern cities. We believe the headline, annual price growth in London will be 2% on the back of constrained supply and more realistic pricing.

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

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" (April and October).

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

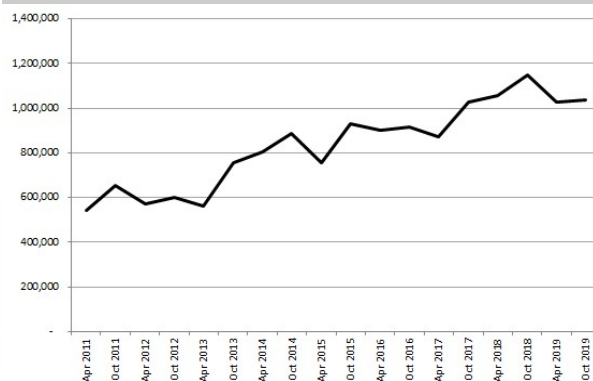
Notes & observations

- All three graphs show a similar trend for the country and our region. As in past editions, the number of sales & valuations 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 Peterborough having the highest number of sales and valuations (4,008) and Forest Heath having the lowest (1,284) at October 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 can seem 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 sales and valuations, to the number of "real" sales i.e. excluding valuations data.

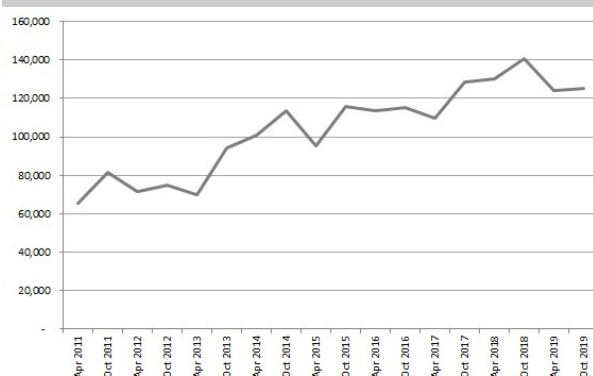
Please note

The scale is different for each graph as the total numbers vary so much. So graph 4 extends to 1,400,000, while graph 5 goes to 160,000 and graph 6 reaches 5,000.

Graph 4 Number of sales & valuations, England



Graph 5 Number of sales & valuations, East of England



Graph 6 Number of sales and valuations, districts

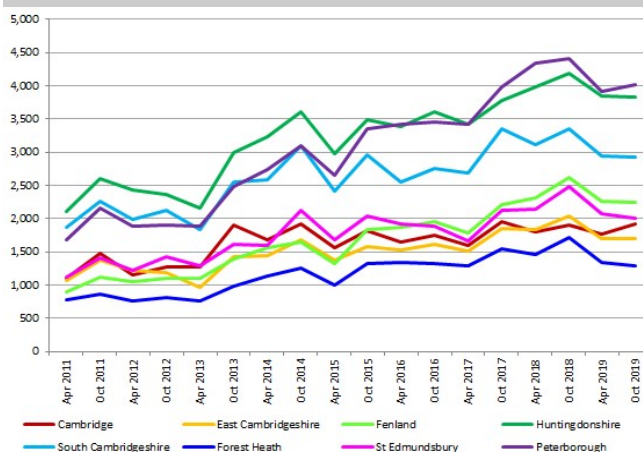


Table 4 Number of sales and valuations

	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	Change over last 12 months
Cambridge	1,811	1,641	1,743	1,589	1,946	1,804	1,900	1,759	1,923	23
East Cambridgeshire	1,582	1,525	1,619	1,512	1,857	1,831	2,040	1,699	1,688	- 352
Fenland	1,839	1,875	1,954	1,785	2,205	2,308	2,618	2,262	2,245	- 373
Huntingdonshire	3,481	3,387	3,597	3,410	3,780	3,977	4,181	3,849	3,835	- 346
South Cambridgeshire	2,955	2,556	2,752	2,686	3,350	3,104	3,345	2,948	2,924	- 421
Forest Heath	1,321	1,330	1,321	1,282	1,538	1,466	1,705	1,338	1,284	- 421
St Edmundsbury	2,038	1,914	1,883	1,661	2,119	2,142	2,472	2,068	2,005	- 467
Peterborough	3,342	3,420	3,455	3,426	3,974	4,341	4,400	3,907	4,008	- 392
East of England	116,034	113,533	115,299	109,585	128,64	130,300	140,829	123,872	125,064	- 15,765
England	929,698	902,779	918,449	873,252	1,026,292	1,056,489	1,150,969	1,026,973	1,037,530	- 113,439

About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Nov 2010 to Oct 2019	Dec 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, providing 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

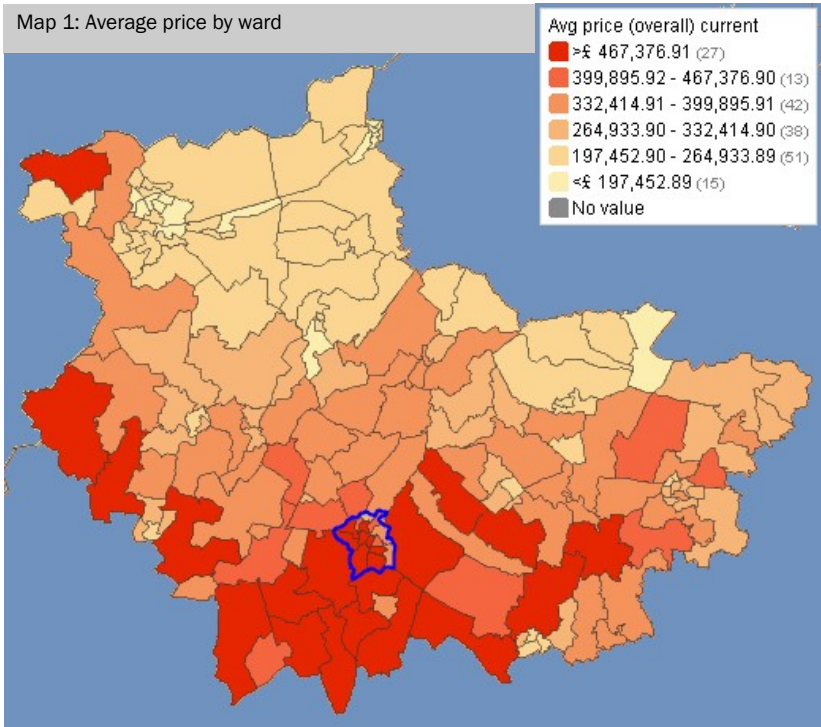
Map 1 shows a familiar pattern of prices higher in the south and the north-west of our area, and generally lower in the north and north-east, with local hotspots around some of the larger towns.

Graph 7 shows the change in average price with sales and valuations in Cambridge and South Cambridgeshire noticeably higher than all other areas.

In the past 6 months averages have levelled off in most districts, or lifted slightly. 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 South Cambridgeshire at +£12,346 and the biggest drop was in Cambridge at -£18,442.

Both the region and England saw an increase when comparing October 2018 and 2019 averages.



Graph 7: Average price

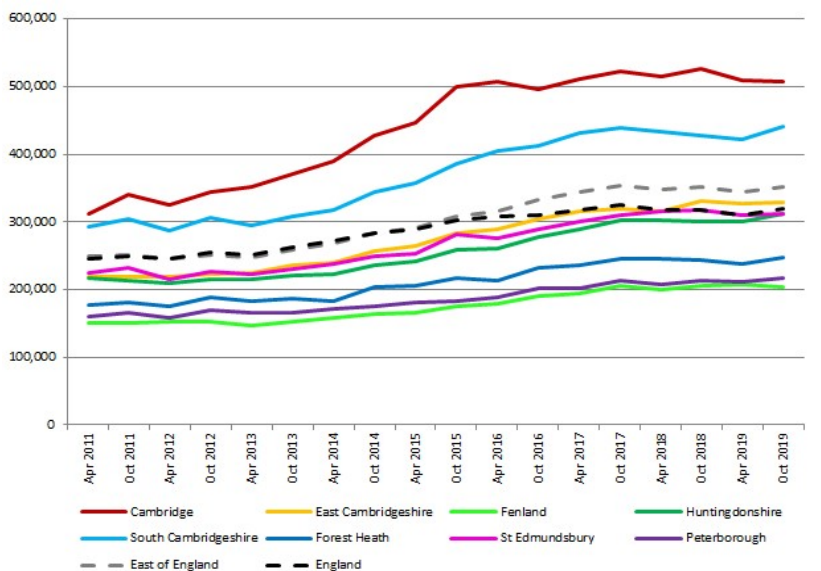


Table 5 Average price based on sales and valuations (£)

	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	Change last 12 months
Cambridge	499,117	506,760	495,085	511,844	521,857	515,493	525,639	508,194	507,197	- 18,442
East Cambridgeshire	283,934	288,429	304,455	316,179	319,697	316,506	330,551	326,146	329,493	- 1,058
Fenland	175,641	178,696	189,952	195,180	206,363	200,801	206,393	206,775	204,716	- 1,677
Huntingdonshire	258,728	259,797	277,430	288,401	302,851	301,756	300,045	299,822	311,996	11,951
South Cambs	386,257	404,738	412,577	430,525	439,758	432,406	428,105	420,977	440,451	12,346
Forest Heath	216,439	213,974	232,707	235,618	245,487	244,974	244,419	237,368	247,092	2,673
St Edmundsbury	282,432	276,184	288,869	301,253	309,377	315,658	317,410	310,589	311,158	- 6,252
Peterborough	183,132	188,170	202,081	202,292	213,806	207,571	213,427	212,082	217,140	3,713
East of England	308,496	316,330	331,984	343,992	354,486	347,415	351,261	344,038	352,532	1,271
England	302,525	307,149	310,719	318,438	325,235	316,933	318,126	309,946	320,005	1,879

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Nov 2010 to Oct 2019	Dec 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.

- 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.

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 October 2018 and October 2019. In table 6, Huntingdonshire saw the largest number of ‘real’ sales to October 2019 at 921 (compared to 1,090 in March 2019) while Forest Heath saw the smallest number at 301. 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 2019 “real” sales represented between 48% and 53% of sales and valuations in our area. In October 2019 this shows values between 20% and 25%. The regional and England proportions were 23% and 24% (down from 50% in May 2019). Please see the ‘yellow note’ on page 7 about the sample changing for real sales.

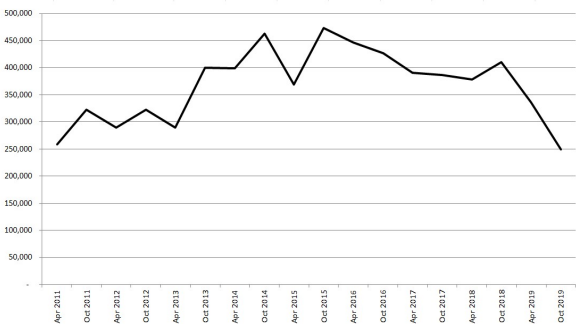
Table 6 Number of actual sales

	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	% real sales of S+V
Cambridge	895	803	798	743	713	624	658	601	442	23%
East Cambridgeshire	767	687	718	619	652	611	740	588	416	25%
Fenland	950	1,027	983	885	909	838	950	816	539	24%
Huntingdonshire	1,760	1,620	1,660	1,493	1,340	1,350	1,457	1,219	921	24%
South Cambs	1,378	1,156	1,172	1,091	1,058	1,008	1,152	962	650	22%
Forest Heath	689	722	641	581	585	577	592	458	301	23%
St Edmundsbury	1,082	954	890	756	710	731	839	645	506	25%
Peterborough	1,744	1,688	1,583	1,543	1,468	1,453	1,468	1,106	820	20%
East of England	58,999	55,632	52,632	47,293	45,857	44,954	48,445	39,576	29,217	23%
England	472,735	446,211	426,648	390,972	386,544	378,345	409,948	336,292	249,112	24%

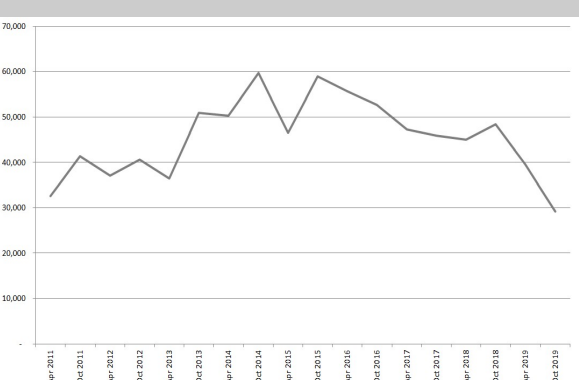
About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Nov 2010 to Oct 2019	Dec 2019	Country, Region, District	Data points repeat semi-annually

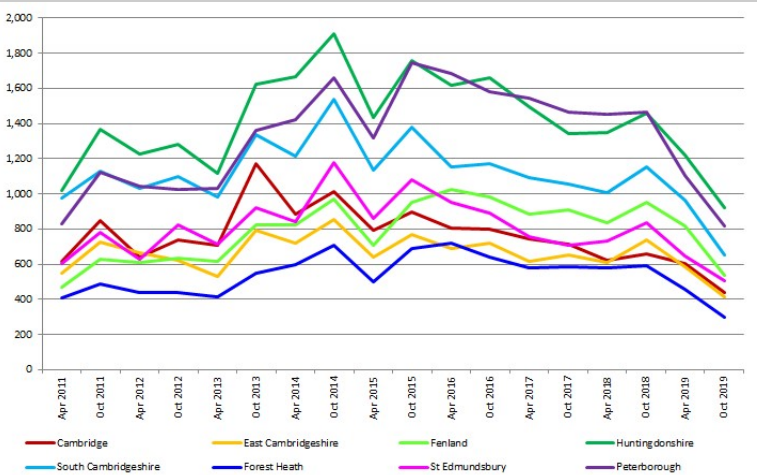
Graph 8: Actual sales, England



Graph 9: Actual sales, East of England



Graph 10: Actual sales, districts



AVERAGE PRICE

...USING "REAL" SALES ONLY

What does this page show?

This page shows the average prices reached for "real" sales only i.e. excluding valuation data. 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 October 2015 and October 2019 with the change over the past 12 months.

Notes & observations

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

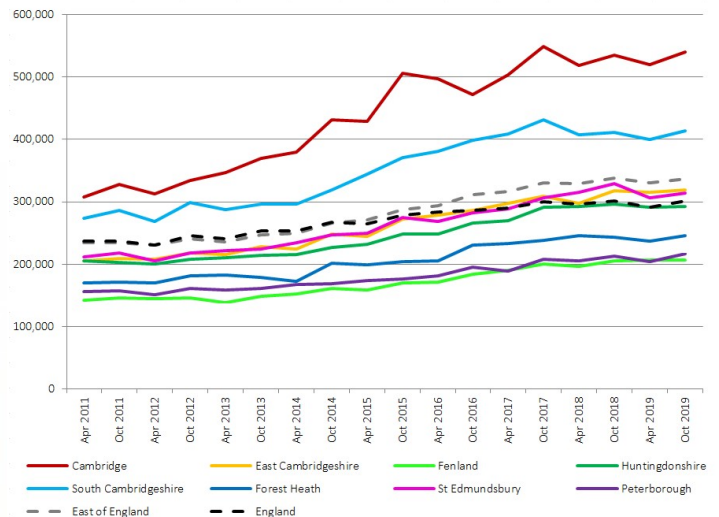
Table 7 provides price data for real sales and change over the past year which varies from a £14K drop in St Edmundsbury to more than a £5K rise in Cambridge.

Comparing the average price of "real sales" to the average price of sales and valuations shows a fairly close "fit" between the two sets of data, though perhaps diverging a bit more recently, as set out in Graph 12.

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

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.

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)

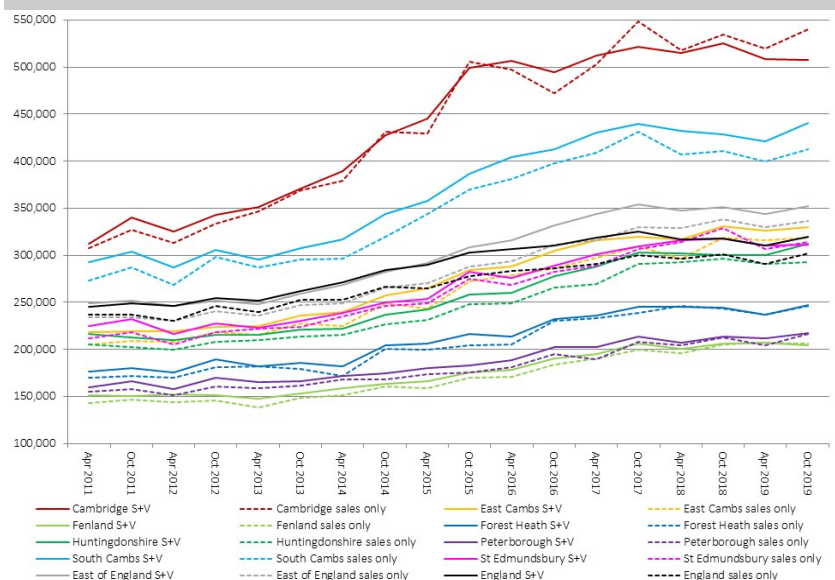


Table 7 Average price based on sales only (£)

	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	Change last 12 months
Cambridge	505,571	497,233	472,110	503,108	548,372	518,239	534,412	520,139	540,285	5,873
East Cambridgeshire	272,247	278,398	286,329	296,961	309,468	296,900	318,325	315,576	319,106	781
Fenland	169,587	171,104	184,204	190,345	200,005	196,325	205,513	206,820	206,583	1,070
Huntingdonshire	248,319	248,667	265,892	269,860	290,694	292,671	296,446	291,253	292,849	- 3,597
South Cambs	370,199	381,213	398,013	408,823	431,095	406,902	411,322	399,980	413,169	1,847
Forest Heath	204,593	205,291	230,796	233,157	238,565	246,243	243,158	236,973	245,916	2,758
St Edmundsbury	275,137	268,945	282,382	289,088	306,535	314,570	328,981	306,322	314,493	- 14,488
Peterborough	175,923	181,148	195,379	189,164	207,845	204,735	212,456	203,883	216,207	3,751
East of England	287,912	293,555	311,387	316,341	330,383	328,986	337,892	330,107	336,628	- 1,264
England	278,107	283,042	286,007	290,472	299,834	296,055	301,337	291,318	301,683	346

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Nov 2010 to Oct 2019	Dec 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 April 2011 to October 2019.
- Table 8 shows lower quartile prices between October 2015 and October 2019 and gives the change in lower quartile price over the past 12 months.

Notes & observations

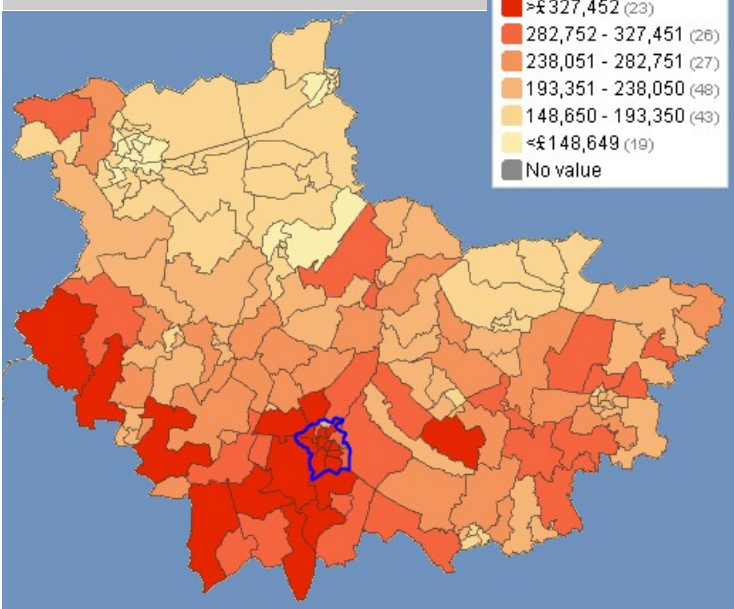
Table 8 shows lower quartile prices ranging from £150K in Fenland and Peterborough to £335K in Cambridge. Lower Quartile prices remain relatively high in Cambridge and South Cambs (see Graph 13).

Lower quartile prices have risen in 5 districts, dropped in 1 district and held steady in two. The East of England lower quartile prices held steady over the past 12 months, and for England has risen by £2,500 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 price.

Map 2: Lower quartile price by ward



Graph 13: Lower quartile price by area

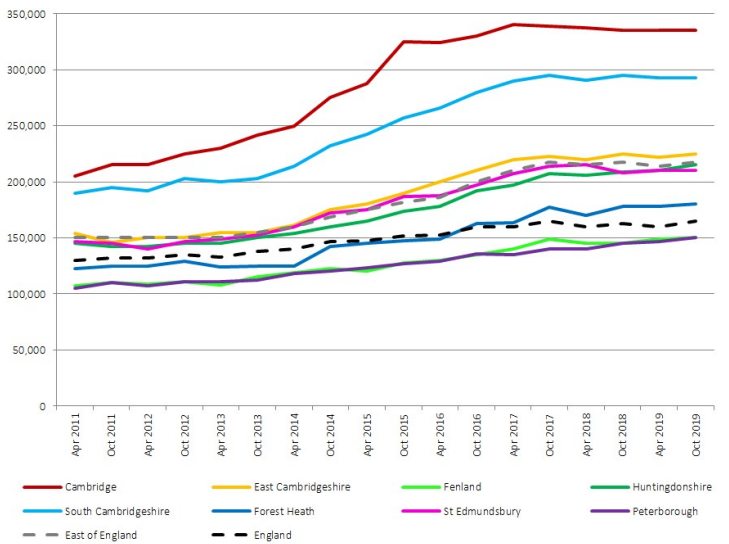


Table 8 Lower quartile price, based on sales and valuations (£)

	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	Change last 12 months
Cambridge	325,000	324,000	330,000	340,000	339,000	337,500	335,000	335,000	335,000	0
East Cambridgeshire	190,000	200,000	210,000	220,000	223,000	220,000	225,000	222,250	225,000	0
Fenland	127,500	130,000	135,000	140,000	148,500	145,000	145,000	149,000	150,000	5,000
Huntingdonshire	174,000	178,000	192,000	197,000	207,000	206,000	209,000	210,000	215,000	6,000
South Cambridgeshire	257,000	266,000	280,000	290,000	295,000	290,600	295,000	293,000	293,000	-2,000
Forest Heath	147,500	149,000	163,000	163,500	177,000	170,000	178,000	178,000	180,000	2,000
St Edmundsbury	187,000	187,794	197,300	207,500	214,256	215,000	207,950	210,000	210,000	2,050
Peterborough	127,000	129,000	136,000	135,000	140,000	140,000	145,000	147,000	150,000	5,000
East of England	181,500	186,000	200,000	210,000	217,500	215,000	217,500	214,000	217,500	0
England	152,000	152,500	159,995	160,000	165,000	160,000	162,500	160,000	165,000	2,500

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Nov 2010 to Oct 2019	Dec 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); April 2011 to Oct 2019.
- Table 9 shows price per square metre values from October 2015 to October 2019.

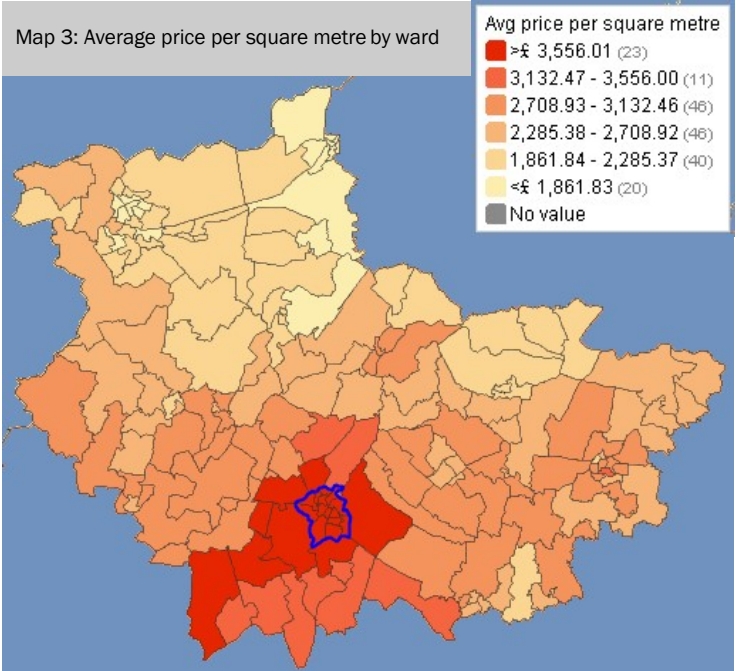
Notes & observations

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 April 2018. This reflects the national and regional trend lines.

Table 9 shows the prices per sqm ranging from £1,840 in Fenland to £4,611 in Cambridge. Five districts have seen a rise and three have seen a fall when comparing October 2018 with 2019. The region and England have both seen a small rise.

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.



Graph 14 Average price per square metre

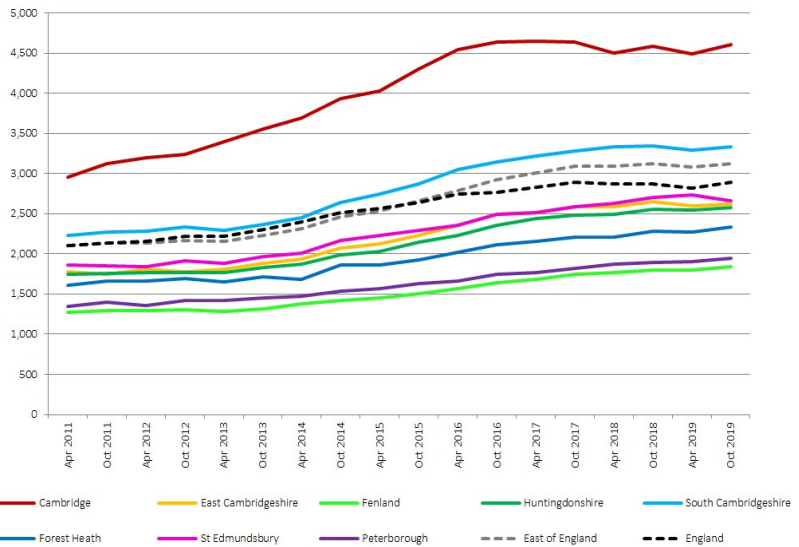


Table 9 Average price per square metre (£)										
	Oct 2015	Apr 2016	Oct 2016	Apr 2017	Oct 2017	Apr 2018	Oct 2018	Apr 2019	Oct 2019	Change last 12 months
Cambridge	4,306	4,546	4,643	4,645	4,635	4,497	4,586	4,488	4,611	25
East Cambridgeshire	2,229	2,351	2,489	2,516	2,588	2,591	2,650	2,595	2,617	- 33
Fenland	1,504	1,563	1,644	1,678	1,750	1,762	1,799	1,797	1,840	41
Huntingdonshire	2,143	2,233	2,359	2,440	2,480	2,496	2,555	2,546	2,577	22
South Cambridgeshire	2,873	3,046	3,145	3,217	3,279	3,334	3,341	3,295	3,334	- 7
Forest Heath	1,929	2,016	2,109	2,157	2,213	2,205	2,285	2,277	2,336	51
St Edmundsbury	2,293	2,358	2,498	2,512	2,583	2,632	2,702	2,732	2,660	- 42
Peterborough	1,626	1,664	1,746	1,768	1,822	1,876	1,894	1,904	1,946	52
East of England	2,661	2,791	2,922	3,008	3,092	3,090	3,119	3,079	3,120	1
England	2,642	2,744	2,769	2,834	2,896	2,872	2,872	2,816	2,895	23

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

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Nov 2010 to Oct 2019	Dec 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 September 2019 (unlike other pages which update to October 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 Oct 2017 and Sept 2019.
- Table 10 shows the average time taken to sell each month from Sept 2018 to Sept 2019.

Notes & observations

Graph 15 helps compare districts, the region and England trends, and shows an erratic trend for each area covered. There continues to be a significant increase in the time to sell in Forest Heath (dark blue line); also Fenland and Cambridge while St Edmundsbury times peaked around June 2019 then declined to September (pink line).

Table 10 highlights that homes were quickest to sell in Peterborough, taking an average of 7 weeks. Homes were slowest to sell in Forest Heath at 22.9 weeks.

Table 10 shows that nationally, it took 10.4 weeks to sell, on average. The East of England average was 12 weeks.

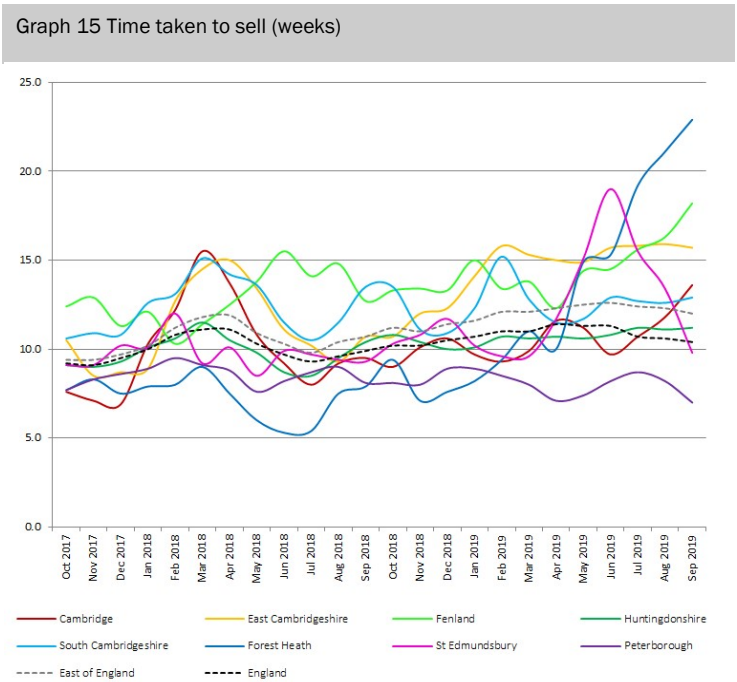
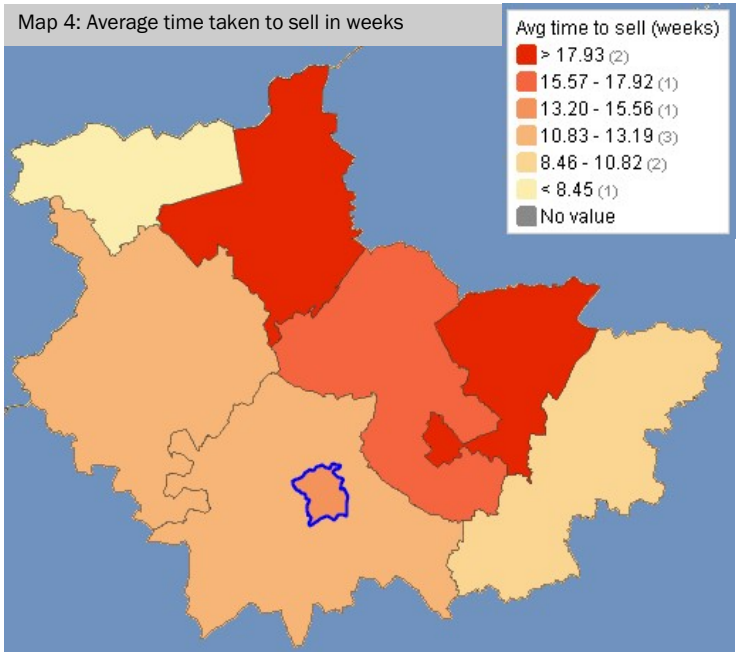


Table 10 Average time taken to sell (weeks)													
	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019
Cambridge	9.5	9.0	10.1	10.6	9.7	9.3	9.9	11.6	11.2	9.7	10.7	11.8	13.6
East Cambs	10.7	10.7	12.0	12.3	14.1	15.8	15.3	15.0	14.9	15.7	15.8	15.9	15.7
Fenland	12.7	13.3	13.4	13.3	15.0	13.4	13.8	12.3	14.4	14.5	15.6	16.3	18.2
Huntingdonshire	10.4	10.8	10.4	10.0	10.1	10.7	10.6	10.7	10.6	10.8	11.2	11.1	11.2
South Cambs	13.5	13.5	11.1	10.9	12.3	15.2	12.8	11.5	11.7	12.9	12.7	12.6	12.9
Forest Heath	7.9	9.4	7.1	7.6	8.2	9.4	11.0	10.0	14.9	15.3	19.2	21.1	22.9
St Edmundsbury	9.3	10.3	10.8	11.7	10.2	9.6	9.6	11.7	15.1	19.0	15.5	13.4	9.8
Peterborough	8.1	8.1	8.0	8.9	8.9	8.5	8.0	7.1	7.4	8.2	8.7	8.2	7.0
East of England	10.7	11.2	11.0	11.4	11.6	12.1	12.1	12.3	12.5	12.6	12.4	12.3	12.0
England	9.9	10.2	10.2	10.5	10.7	11.0	11.0	11.4	11.3	11.3	10.7	10.6	10.4

About the average time to sell, in weeks

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Oct 2017 to Sep 2019	Dec 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.

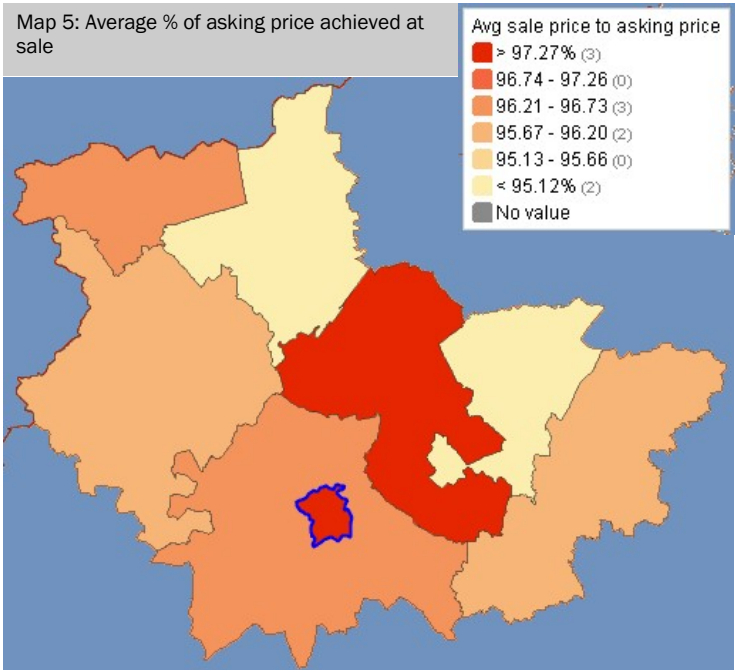
Data is calculated using property listings on Zoopla taking the advertised asking price compared to the final sold price registered with Land Registry. The price achieved relies on Land Registry data coming through, so the most recent 6 months of data is subject to change as data filters through.

- 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 at September 2019.
- Graph 16 shows the percentage achieved in each district, between October 2017 and September 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 Sept 2018 to Sept 2019.

Notes & observations

In Sept 2019 all the districts in our area were achieving more than 94% of the asking price. The lowest was Forest Heath at 94.1% and the highest was Cambridge at 97.5%. The proportion for the East of England was 96.3% and for England was 96.5%.

Graph 16 highlights some big variations over time in each district.



Graph 16 % of asking price achieved at sale

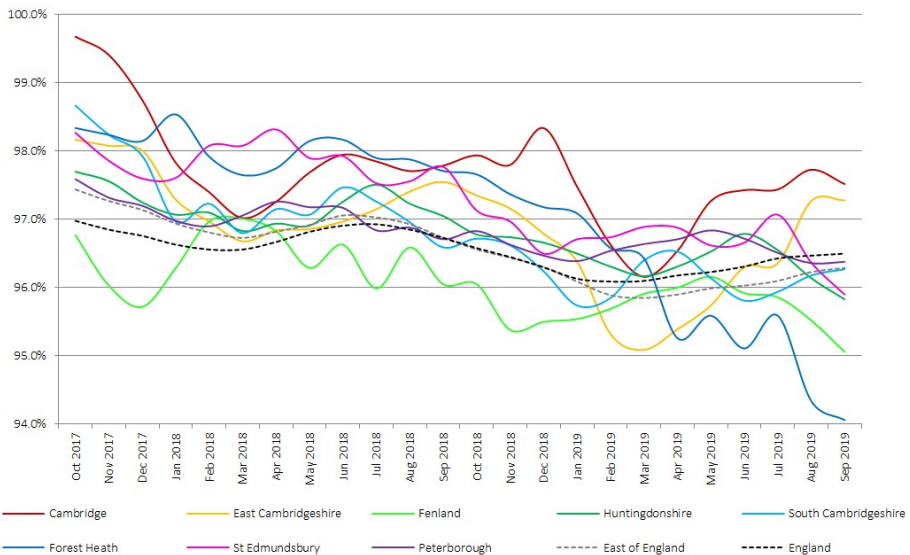


Table 11 Percentage of asking price achieved at sale

	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019
Cambridge	97.8%	97.9%	97.8%	98.3%	97.5%	96.6%	96.2%	96.5%	97.3%	97.4%	97.4%	97.7%	97.5%
East Cambs	97.6%	97.4%	97.2%	96.8%	96.4%	95.3%	95.1%	95.4%	95.7%	96.3%	96.4%	97.3%	97.3%
Fenland	96.1%	96.1%	95.4%	95.5%	95.5%	95.7%	95.9%	96.0%	96.2%	95.9%	95.9%	95.5%	95.1%
Huntingdonshire	97.1%	96.8%	96.7%	96.7%	96.5%	96.3%	96.2%	96.3%	96.5%	96.8%	96.6%	96.1%	95.8%
South Cambs	96.6%	96.7%	96.6%	96.2%	95.7%	95.9%	96.4%	96.5%	96.1%	95.8%	95.9%	96.2%	96.3%
Forest Heath	97.7%	97.7%	97.4%	97.2%	97.1%	96.6%	96.4%	95.3%	95.6%	95.1%	95.6%	94.3%	94.1%
St Edmundsbury	97.8%	97.1%	97.0%	96.5%	96.7%	96.7%	96.9%	96.9%	96.6%	96.7%	97.1%	96.4%	95.9%
Peterborough	96.7%	96.8%	96.6%	96.5%	96.4%	96.5%	96.6%	96.7%	96.8%	96.7%	96.5%	96.4%	96.4%
East of England	96.7%	96.6%	96.4%	96.3%	96.1%	95.9%	95.9%	95.9%	96.0%	96.0%	96.1%	96.2%	96.3%
England	96.7%	96.6%	96.5%	96.3%	96.1%	96.1%	96.1%	96.2%	96.2%	96.3%	96.4%	96.5%	96.5%

About the average sales price as a % of asking price

Source	Timespan	Last updated	Data level	Time interval
Hometrack analysis of Zoopla data	Oct 2017 to Sep 2019	Dec 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 Sept 2017 column relies on data gathered between Aug 2016 and Aug 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 Sept 2017 to Oct 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 Sept 2017 to Oct 2019.

Notes & observations

Affordability changed a little to Oct 2019. The income data from CACI was updated in September 2018 so changes since then must be down 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 Cambridge with a 14.4 LQ ratio and 10.5 median ratio.

Table 13 Median house price to income ratio (rounded)

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

About median and lower quartile house price to income ratios

Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Nov 2010 to Oct 2019	Dec 2019	Region & district	Data points repeat annually

Map 6: Lower quartile price compared to lower quartile income

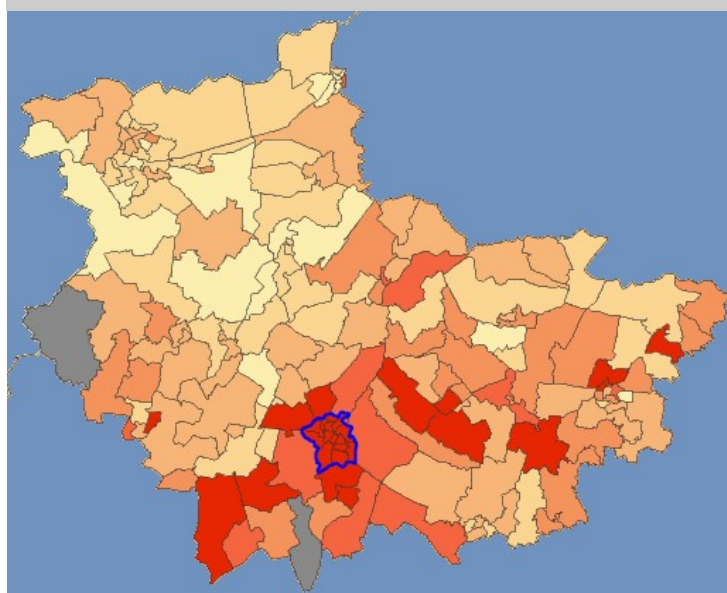


Table 12 Lower quartile price to income ratio (rounded)

	Sept-17	Dec-17	Apr-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Oct 19
Cambridge	15.6	15.7	16.3	16.1	14.3	14.2	14.2	14.1	14.4
East Cambs	10.3	10.4	10.5	10.5	9.8	9.8	9.8	9.9	10.2
Fenland	9.1	9.2	9.5	9.5	8.9	8.9	9.2	9.0	9.1
HDC	9.0	9.1	9.4	9.5	9.3	9.3	9.3	9.5	9.5
South Cambs	11.4	11.5	11.5	11.5	10.8	10.7	10.8	11.4	11.3
Forest Heath	9.6	9.7	10.2	10.3	9.6	9.6	9.7	9.9	10.1
St Ed's	10.5	10.8	11.0	11.0	10.4	10.5	10.4	10.0	10.1
Peterborough	8.4	8.7	9.1	9.1	8.9	9.1	9.3	8.9	9.1
East of England	10.5	10.7	11.0	11.0	10.4	10.5	10.6	10.5	10.5
East Midlands	8.1	8.2	8.4	8.4	8.2	8.3	8.5	8.2	8.2

Map 7: Median price compared to median income

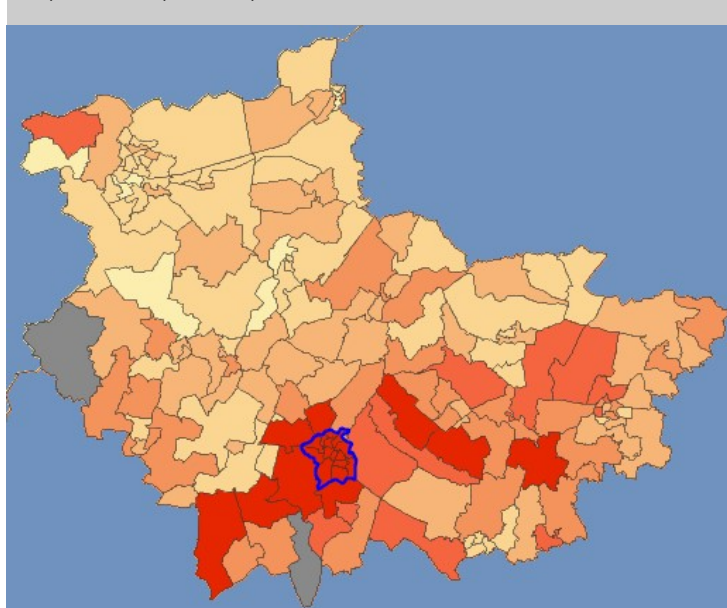
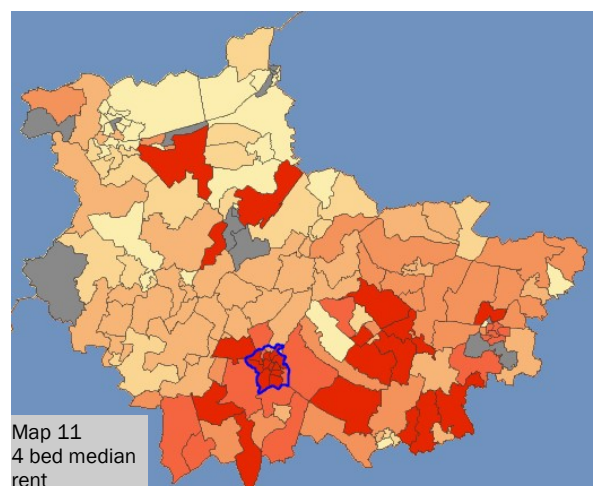
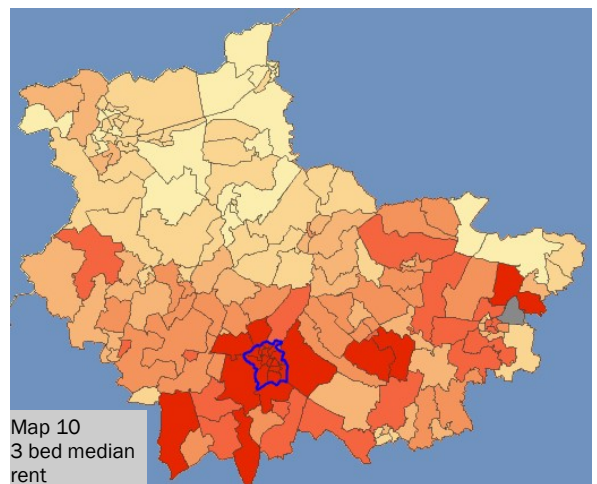
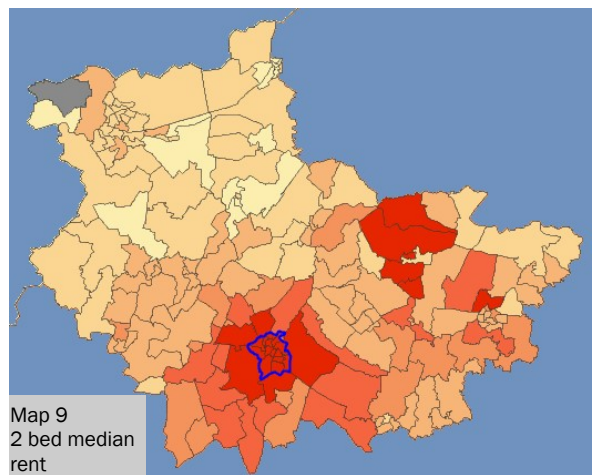
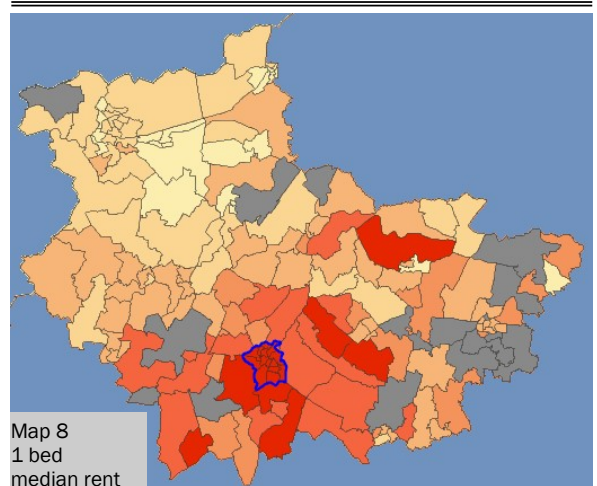


Table 14 Weekly median private rents & "main" LHA rate										
	Sep-17	Dec-17	Apr-18	Jun-18	Sept-18	Dec-18	Mar-19	Jun-19	Oct-19	LHA
Cambridge Last column = Cambridge LHA rate 2019/20 (rounded)										
1 bed	207	207	205	206	207	206	207	213	219	134
2 bed	267	267	275	275	276	276	276	288	294	154
3 bed	311	311	311	311	311	312	318	321	323	179
4 bed	414	402	415	422	426	426	424	415	428	238
East Cambridgeshire Last column = Cambridge LHA rate 2019/20 (rounded)										
1 bed	175	174	140	138	141	144	144	144	144	134
2 bed	178	173	173	173	172	172	172	172	173	154
3 bed	207	207	213	207	213	213	207	207	207	179
4 bed	323	323	323	323	321	312	311	311	322	238
Fenland Last column = Peterborough LHA rate 2019/20 (rounded)										
1 bed	132	129	114	110	109	109	109	109	109	95
2 bed	144	140	138	144	138	138	144	144	144	119
3 bed	167	167	167	167	167	172	173	173	173	136
4 bed	184	187	227	230	253	253	230	236	231	173
Huntingdonshire Last column = Huntingdon LHA rate 2019/20 (rounded)										
1 bed	138	138	135	133	138	137	137	138	138	111
2 bed	167	167	169	168	172	173	172	173	173	134
3 bed	196	196	201	201	204	206	203	206	207	160
4 bed	265	265	276	288	288	288	288	282	276	204
South Cambridgeshire Last column = Cambridge LHA rate 2019/20 (rounded)										
1 bed	173	176	161	161	172	172	172	173	178	134
2 bed	206	207	206	206	206	207	207	207	207	154
3 bed	-	253	253	253	252	253	253	253	253	179
4 bed	323	323	323	334	322	322	322	323	334	238
Forest Heath Last column = Bury St Edmunds LHA rate 2019/20 (rounded)										
1 bed	155	153	144	144	144	144	144	141	136	105
2 bed	173	173	173	173	183	183	183	183	183	134
3 bed	-	219	242	242	242	243	249	242	234	160
4 bed	309	288	317	319	319	312	321	312	322	222
St Edmundsbury Last column = Bury St Edmunds LHA rate 2019/20 (rounded)										
1 bed	150	150	144	144	144	144	144	145	148	105
2 bed	173	173	173	173	177	178	173	178	178	134
3 bed	206	206	219	219	226	226	219	219	219	160
4 bed	276	288	323	321	323	323	323	334	345	222
Peterborough Last column = Peterborough LHA rate 2019/20 (rounded)										
1 bed	132	134	121	121	121	121	121	121	126	95
2 bed	150	150	155	155	155	156	155	155	156	119
3 bed	173	173	176	177	178	183	178	178	183	136
4 bed	229	225	242	242	242	245	230	231	242	173
East of England										
1 bed	183	184	155	158	159	159	159	159	160	-
2 bed	196	196	196	196	196	196	196	207	196	-
3 bed	230	230	230	236	236	236	231	230	241	-
4 bed	300	311	323	323	323	327	323	323	334	-
England										
1 bed	207	207	173	173	195	190	189	184	189	-
2 bed	178	178	178	178	207	207	207	207	207	-
3 bed	207	207	207	207	230	231	230	230	231	-
4 bed	323	323	346	353	380	381	380	380	380	-

PRIVATE RENT AND



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.

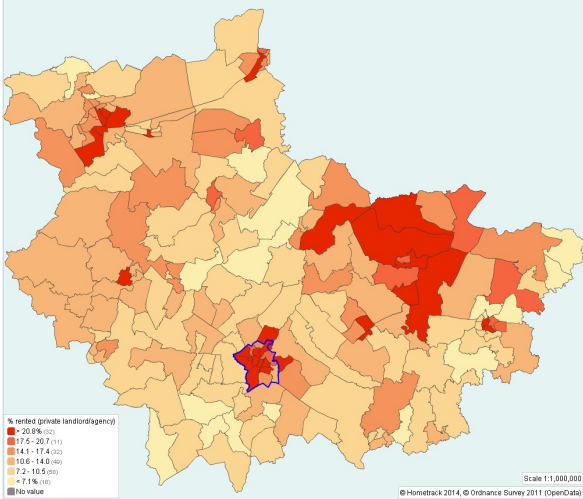
Map 12 shows the % of homes privately rented from the 2011 Census and Map 13 shows BRMA boundaries and labels the BRMAs covering our eight districts. You can find an on-line version of the map here <https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/brma-map/>

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).

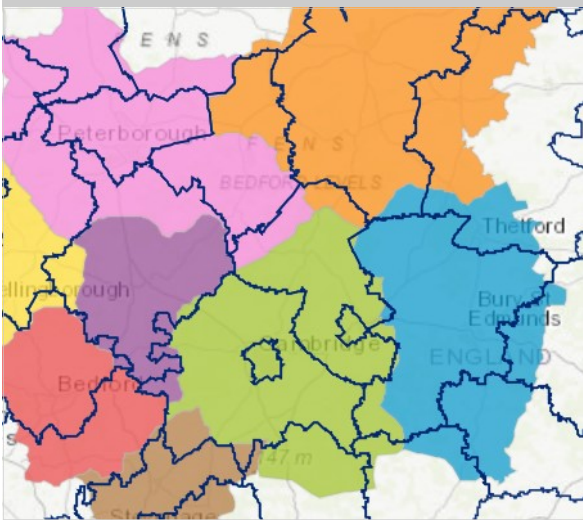
Table 15 Weekly Local Housing Allowance rates (see Map 13 for BRMA boundaries)

	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
Purple = Huntingdon
Pink = Peterborough
Orange = King's Lynn
Blue = Bury St Edmunds

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				
Home-track	Nov 2018 to Oct 2019	Dec 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 Sept 2019 update: <https://www.gov.uk/government/statistical-data-sets/local-authority-housing-statistics-data-returns-for-2017-to-2018>

MHCLG housing statistics return 2017-18: avg social rent only	End of Mar 2018	Jan 2019. 2018-2019 update expected Jan 2020
---	-----------------	--

Average Housing Association social and 'affordable' rents

Average rent reported in Homes England's statistical data return (SDR), using social rent and 'affordable' rent here <https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019>. General needs housing only, no service charges included. The district-wide average is provided in Homes England's new "geographic look-up" tool, replacing our previous locally-calculated averages.

HCA SDR 2018-19	End of Mar 2019	Oct 2019
-----------------	-----------------	----------

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	Nov 2018 to Oct 2019	Dec 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	Nov 2018 to Oct 2019	Dec 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	Dec 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	Nov 2018 to Oct 2019	Dec 2019
-----------	----------------------	----------

Table 16 Comparing weekly cost by district tenure and size (rounded)

	Local Authority rent	Housing Association social 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	175	219	223	263	222	308	348
2bed	100	110	129	235	294	297	374	332	447	477
3bed	113	122	161	258	323	428	491	401	577	675
East Cambridgeshire										
1bed	-	86	111	115	144	121	140	133	257	257
2bed	-	100	117	138	173	148	183	193	228	231
3bed	-	111	136	166	207	268	314	251	297	339
Fenland										
1bed	-	80	100	87	109	69	78	83	114	114
2bed	-	93	107	115	144	95	109	136	113	136
3bed	-	99	115	138	173	183	211	171	230	251
Huntingdonshire										
1bed	-	81	102	110	138	116	143	124	183	183
2bed	-	94	122	138	173	170	190	181	226	263
3bed	-	103	144	166	207	251	291	235	301	351
South Cambridgeshire										
1bed	90	88	117	142	178	145	180	161	300	303
2bed	103	107	130	166	207	199	251	244	275	377
3bed	109	121	158	202	253	337	383	306	352	408
Forest Heath										
1bed	-	78	108	109	136	131	142	120	n/a	n/a
2bed	-	90	125	146	183	161	183	166	n/a	n/a
3bed	-	102	150	187	234	224	263	211	217	233
St Edmundsbury										
1bed	-	78	105	118	148	143	159	143	144	180
2bed	-	90	126	142	178	171	194	194	290	300
3bed	-	99	144	175	219	251	297	240	362	369
Peterborough										
1bed	-	75	84	101	126	91	100	88	193	222
2bed	-	88	106	125	156	115	137	134	168	190
3bed	-	94	114	146	183	180	217	172	244	274
East of England										
1bed	-	84	109	128	160	143	177	149	193	245
2bed	-	97	131	157	196	183	234	207	232	286
3bed	-	109	150	193	241	263	331	267	291	354
England										
1bed	76	82	117	151	189	143	217	n/a	200	288
2bed	86	94	124	166	207	171	271	n/a	240	368
3bed	95	103	133	185	231	183	263	n/a	223	286

£670	3 Ave new build
...	...
£570	3 LQ new build
£560	
£550	
£540	
£530	
£520	
£510	
£500	
£490	3 Ave resale
£480	
£470	2 Ave new build
£460	
£450	
£440	2 LQ new build
£430	
£420	3 LQ resale
£410	
£400	3 Homebuy
£390	
£380	
£370	2 Ave resale
£360	
£350	
£340	1 Ave new build
£330	2 Homebuy
£320	3 Private rent
£310	
£300	1 LQ new build
£290	2 LQ resale 2 Private rent
£280	
£270	
£260	1 Ave resale
£250	3 Intermed rent
£240	
£230	2 Intermed rent
£220	1 LQ resale 1 Homebuy
£210	1 Private rent
£200	
£190	
£180	
£170	1 Intermed rent
£160	3 HA 'aff' rent
£150	
£140	
£130	
£120	3 HA rent 2 HA 'aff' rent
£110	3 LA rent 2 HA rent 1 HA 'aff' rent
£100	2 LA rent
£90	1 HA rent
£80	1 LA rent
£70	
£60	
£/wk	Cambridge

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

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

7% on incomes >£1,923pw

£670	• Ave new build	93%
...
£570	• LQ new build	87%
£560		
£550		
£540		
£530		84%
£520		
£510		
£500		82%
£490	• Ave resale	
£480		
£470	• Ave new build	79%
£460		
£450		
£440	• LQ new build	
£430		76%
£420	• LQ resale	
£410		
£400	• Homebuy	72%
£390		
£380		
£370	• Ave resale	67%
£360		
£350		
£340	• Ave new build	65% on income >£1,008pw
£330	• Homebuy	62%
£320	• Private rent	
£310		• Ave resale
£300	• LQ new build	56%
£290	• LQ resale	
£280	• Private rent	
£270		
£260	• Ave resale	50%
£250	• Intermed rent	
£240		
£230	• Intermed rent	43%
£220	• LQ resale	
£210	• Private rent	
£200		
£190		
£180		
£170	• Intermed rent	
£160	• HA 'aff' rent	28%
£150		
£140		
£130		
£120	• HA rent	
£110	• HA rent	
£100	• LA rent	12%
£90	• HA rent	
£80	• LA rent	
£70		
£60		
£/wk	Cambridge	% hholds

LADDERS OF COST & INCOME

We have repeated last edition's ladders of cost and income here. You can read more in our *Diamond Affordability Analysis* at <https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/affordability-analysis/>. We have updated our usual housing cost 'ladders' to income levels, updated for 2018-19, 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. Here is an example of how you can read off the price / income comparison:
- In Cambridge, 7% of households can afford an average new build

3 bed property at a cost of £670pw, if housing costs account for 35% of income. Conversely, 93% of Cambridge residents cannot afford that.

- Also in Cambridge, some 12% of households are on incomes less than needed for a 2 bed council rent of £100pw. However 88% of Cambridge residents could afford a 2 bed council rent, again assuming housing costs account for 35% of income.

£670	• Ave new build	93%	33% on income >£1,153pw	• Ave new build	67%	28% on income >£1,008pw	• Ave new build	
£660				• Ave resale			• LQ new build	
£650				• Ave new build	62%			
£640				• LQ new build				
£630								
£620								
£610								
£600								
£590								
£580								
£570	• Ave resale	67%	30% on income >£1,058pw	• Ave new build				
£560				• LQ new build				
£550								
£540	• Ave new build	65% on income >£1,008pw						
£530	• Homebuy	62%		• LQ resale	67%			67%
£520	• Private rent							
£510		• Ave resale						
£500	• LQ new build	56%		• LQ new build	59%		• Ave new build	62%
£490	• LQ resale			• Ave resale			• Ave resale	
£480	• Private rent						• LQ new build	
£470								
£460								
£450								
£440								
£430								
£420	• Ave resale	50%	33% on income >£1,058pw	• Ave new build	44%		• Ave new build	57%
£410	• Intermed rent			• LQ resale			• LQ resale	
£400		• Homebuy		• Private rent			• Homebuy	
£390		• Ave new build		• Ave resale				
£380		• LQ new build		• Homebuy				
£370	• Intermed rent	43%						
£360	• Ave new build	45%		• LQ new build	61%			
£350	• LQ resale			• LQ new build				
£340	• Homebuy							
£330								
£320								
£310								
£300								
£290								
£280								
£270								
£260								
£250								
£240								
£230								
£220								
£210								
£200								
£190								
£180								
£170								
£160								
£150								
£140								
£130								
£120								
£110								
£100								
£90								
£80								
£70								
£60								
£/wk	Cambridge	% hholds	East Cambs	% hholds	Fenland	% hholds	Huntingdon-shire	% hholds

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



NEXT EDITION

Housing Market Bulletin edition 44
due out March 2020
based on December 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 43

This bulletin acts as a supplement to the Cambridgeshire 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.



Cambridgeshire | Peterborough | West Suffolk

FEEDBACK? SUGGESTIONS?

Please contact Sue Beecroft,
housing co-ordinator at



07715 200 730



sue.beecroft@cambridge.gov.uk



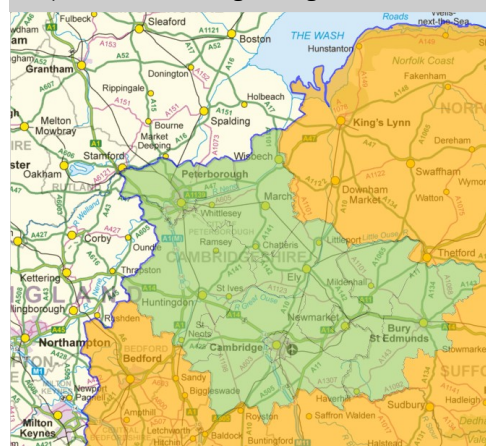
@CambsHsgSubReg



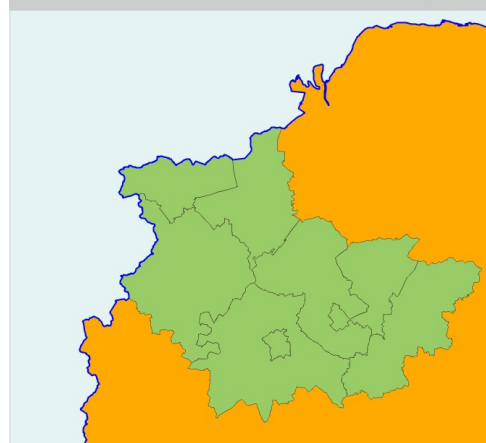
www.cambridgeshireinsight.org.uk/housing

THANK YOU!

Map 14: The East of England region



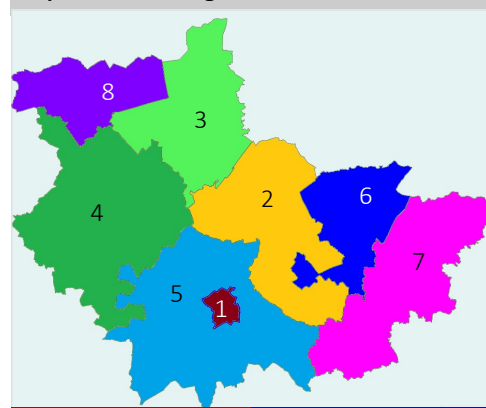
Map 15: Districts covered in this bulletin (in green)



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