Edition 48

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CAMBRIDGESHIRE | PETERBOROUGH | WEST SUFFOLK

Housing Market Bulletin

Our housing market

Welcome to our latest housing market bulletin, produced to help you keep track of local housing market signals based mainly on December 2020 data from Hometrack. Apologies it's late; should have been come out March 2021 but was delayed to May 2021.

In the bulletin we compare a number of signals; from the number of sales to comparative affordability.

Since 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 (referred to as "Former Forest Heath" and "Former St Edmundsbury" throughout so that is mostly how the data is presented in the bulletin, except where we can combine them, for example adding up the total number of sales.

There were not enough sales recorded to give "average time to sell" and a comparison of asking to sales price; so for this edition those pages have been omitted.

With best wishes and thanks for reading!

Sue Beecroft

December 2020 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

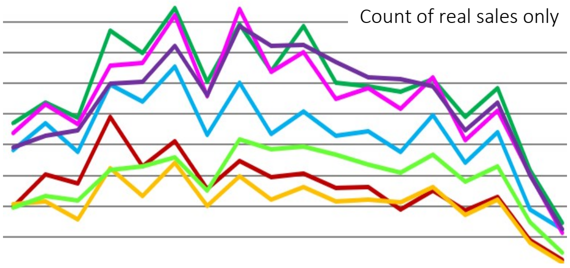
page 2, 3 & 4

"Demand spikes after Budget while new supply still lags. The post-pandemic 'search for space' means average time to sell for houses falls to 42 days; 20 days less than flats".

Number of sales

page 5 & 7

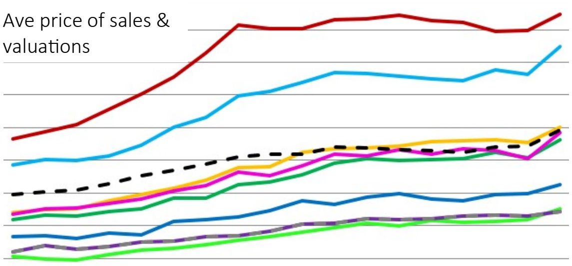
The number of sales and valuations on page 5 has increase over the past 6 months, but the number of 'real' sales on page 7 fell; a more drastic drop than we have seen in the past.



Price

page 6, 8, 9 & 10

Prices based on sales reported by Land Registry (aka real sales) on page 8 can be compared to average prices including valuations data on page 6. A graph on page 8 helps with the comparison. Lower quartile prices are set out on page 9 and the average price per square metre is found on page 10.



Private rents

page 11 & 12

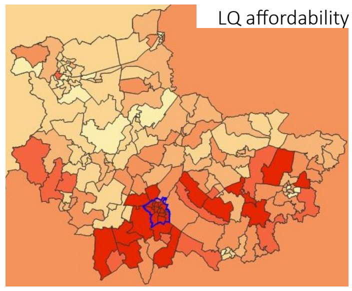
Many private rents increased, as shown on page 11. Some areas have few 1 beds to rent (shaded grey on the map).

"Covid" LHA rates have continued for 2021/22 and are set out on page 12, alongside previous years' rates.

Affordability

page 13

Median and lower quartile ratios of income to house price are set out on page 13. This shows a real affordability hotspot in and around Cambridge, and some poorer affordability ratios in December than in September 2020.



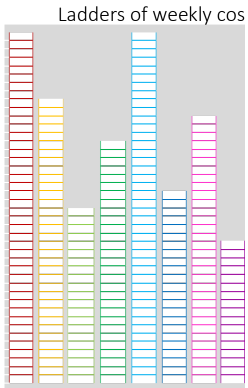
Weekly costs

page 14, 15 & 16

A table on page 14 sets out the weekly cost of 1, 2 and 3 beds of different tenures for each district

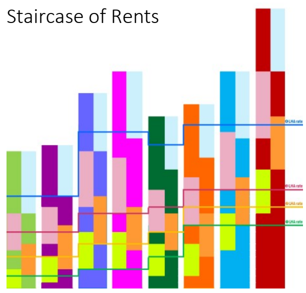
Ladders of weekly housing cost

The table on page 14 is used for our 'ladders' tool (page 15) to help visualise and compare costs for different housing types and sizes across our eight districts.



Staircase of rents

Edition 48 includes an updated "staircase of rents" tool. This sets out private rent information to compare to LHA rates. We hope it's useful, and **welcome your thoughts and feedback.**



Back Page

page 17

Want to know more about Hometrack? Got suggestions, feedback or questions? Then go to the back page!

This bulletin is produced by the Housing Board for Cambridgeshire, Peterborough & West Suffolk.

You can find out more about the Housing Board on the back page.

The Housing Board
Cambridgeshire | Peterborough | West Suffolk

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON FEBRUARY 2021 DATA

BY RICHARD DONNELL, 23 MARCH 2021

- Demand spikes after Budget while new supply still lags
- The post-pandemic 'search for space' means average time to sell for houses falls to 42 days; 20 days less than flats
- The 'search for space' is also putting more upwards pressure on price growth for houses, up +4.9% year on year, compared to flats, up +1.9% year on year.
- The recent Budget stimulated an +80% spike in buyer demand for property compared to the four year average

Table 1: UK house price index summary, Feb 2021

	3 month change	% yoy	Average price
Sep-20	1.5%	3.5%	£223,200
Oct-20	1.7%	3.9%	£224,300
Nov-20	1.5%	4.3%	£225,300
Dec-20	1.2%	4.4%	£225,800
Jan-21	0.9%	4.4%	£226,300
Feb-21	0.5%	4.1%	£226,400

Source: Zoopla UK Cities Index

ANNUAL UK HOUSE PRICE INFLATION +4.1%

House prices climbed by 0.5% in between December and February, taking the annual rate of growth to 4.1%. This is down from 4.4% growth in January, but marks the fourth consecutive month price growth has been above 4%, matching levels last seen in summer 2017.

Price growth ranges from 5.7% in Wales and 5.3% in the North West of England, to London, trailing with 2.3% growth.

Meanwhile Liverpool and Manchester continue to show the strongest levels of annual house price growth at a city level, at 6.6% and 6.4% respectively, while prices in Aberdeen are down 1.3% on the year.

POST-BUDGET SPIKE IN DEMAND FOR HOUSING

The Chancellor's announcement of a stamp duty holiday extension and 95% mortgage guarantees created a 24% spike in buyer demand in England and Northern Ireland the days following the Budget, as more first-time buyers and movers entered the market.

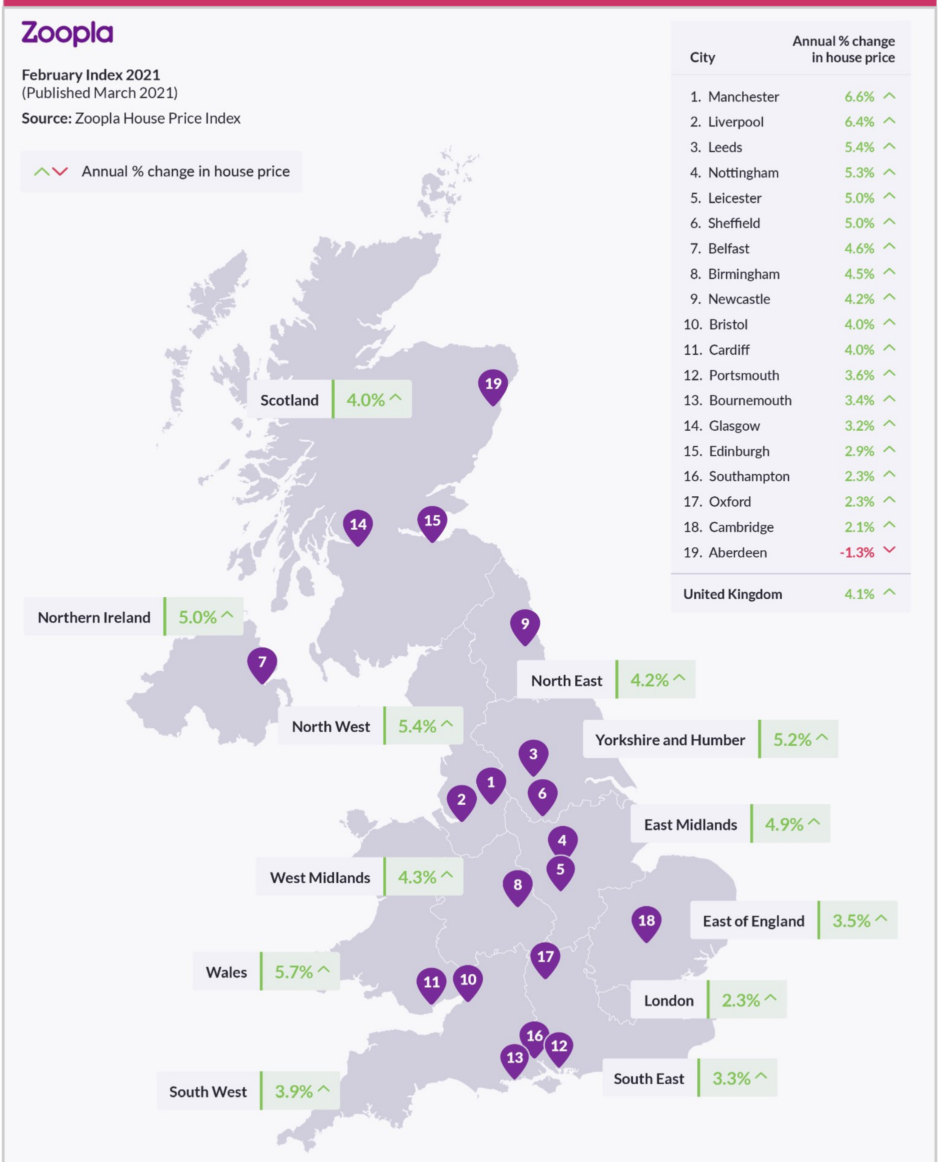
Average buyer demand levels since the start of this year are running 13% higher than average levels across the whole of 2020. The largest post-budget bounce in demand was for three-bed houses - this type of home is attracting the largest levels of demand across the country.

However, there was a noticeable spike in demand for one and two-bedroom flats in London and the South East after the Chancellor's announcements, signalling increased buying intent among first-time buyers and those looking to take advantage of the tapered stamp duty holiday.

While there was a slight post-budget rise in supply, overall supply levels remain deeply constrained, with total supply this year down 13% vs the 2020 average.

As lockdowns ease and vaccinations continue to

Map 1: House price index: country, region and city summary

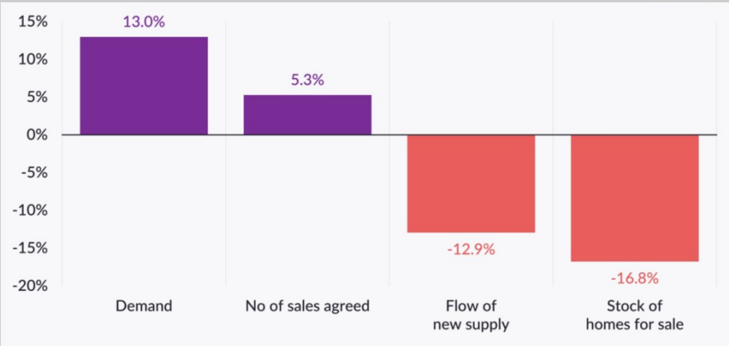


Note: The Zoopla house price index is repeat sales-based price index using sold prices, mortgage valuations and data for agreed sales. The index uses more input data than any other an dis designed to accurately track the change in pricing for UK housing.

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON SEPTEMBER 2020 DATA ...*CONTINUED*

Graph 1: Demands for housing and sales activity rises as supply lags



Source: Zoopla Research
YTD to 14 March 2021 vs. 2020 average

Graph 2: House price growth near decade-high in North & Midlands

Source: Zoopla House Price Index, powered by Hometrack
Annual growth rate

be rolled out, we expect more pent-up supply to come back to the market as vendors feel more comfortable opening their homes for viewing, albeit with the usual seasonal Easter dip.

Increasing activity levels among first-time buyers, especially as they take advantage of more 95% mortgages from April 1st, will keep pressure on the demand/supply imbalance however, as these buyers have no properties to sell.

THE 'SEARCH FOR SPACE' PUSHES HOUSE PRICES AHEAD

Demand for homes is strongest in the most affordable parts of the housing market, boosting price growth. The annual rate of change in house prices are near decade-high levels in the Midlands and the North.

In contrast, the level of price growth in the South of England is lagging slightly, and relatively muted compared to longer-term trends, reflecting affordability factors.

Continued demand for larger family homes as buyers look for more inside and outside space in the wake of multiple lockdowns is putting upward pressure on the value of houses, especially as supply remains constrained.

Across the UK, the average price for a house has risen by +4.9% over the last 12 months, compared to a +1.9% increase for flats.

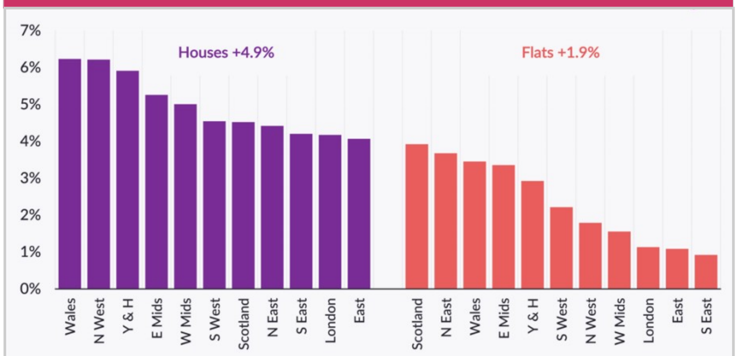
Prices have risen most strongly in Wales and the North West, where the average value of a house is up 6.2% on the year. The price growth for flats is notably smaller in comparison, at 3.5% in Wales and 1.8% in the North West.

MARKETS MOVING FASTER AS TIME TO SELL FALLS

Sales activity in the market has risen, but is constrained by the lack of supply, the number of sales agreed in the year to date are up 5.3% compared to 2020.

But the sheer demand in the market has had a dramatic effect on how quickly sales are being agreed. The average time to sell a property has fallen by nearly a week across the UK excluding London.

Graph 3: Search for space puts more upward pressure on prices for houses



Source: Zoopla House Price Index
Annual growth rate: Feb 2021

This means it is taking around 44 days from listing a property to agreeing a sale, down from 50 days last year. Houses are selling faster than flats, taking an average of 42 days to sell across the UK, compared to 62 days for flats.

London is the only region where properties are taking longer to sell now than they were last year. This is partly a reflection of how strongly the London market bounced back in early 2020 after the General Election in 2019, but also signals how Covid-19 restrictions have affected the London residential market, especially in central areas.

London is a key global city, but domestic and international travel restrictions for leisure and business have limited movement over the last 12 months, with a resulting impact on the residential market, especially in central zones.

The 'search for space' has augmented this trend, with activity rising in the areas in outer zones and areas surrounding the capital which have a larger proportion of houses with gardens.

There will be an unwinding of this trend as global travel starts again. As we move into Q3, we are likely to see the central London market shrug off factors such as the ending of furlough and the stamp duty holiday - which may affect other parts of

UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON SEPTEMBER 2020 DATA *...CONTINUED*

the UK housing market - as global demand returns.

Outlook

The Chancellor's announcement of a stamp duty holiday tapered extension means that hundreds of thousands more buyers will benefit from some level of stamp duty reprieve.

Allowing four months for completions after agreeing sale means that most buyers now will be looking to benefit from the stamp duty holiday on the first £250,000 of their purchase, by completing by the end of September, rather than the first £500,000 which means a completion by the end of June.

Buyers in the North are in pole position to benefit the tapered extension, with more than two-thirds of homes currently listed for sale at under £250,000 – attracting no stamp duty at all.

As such, we expect continued upwards pressure on pricing in the North and Midlands as demand, which we had expected to be sustained even if the stamp duty holiday ended, is now further encouraged by the continued savings on offer.

The data signals that the 'reassessment of home' among existing homeowners is set to continue, resulting in a search for space - inside or out, or looking to live in a different location.

As lockdowns start to ease, and COVID-19 cases recede, we are set to see more supply come to the market as sellers feel more comfortable inviting potential buyers into their home. This in turn will lead to more activity in the market.

This could put increased pressure on the sales completion process, something buyers will bear in mind as we move through the summer.

All of these factors will support activity levels and headline house price growth up to the end of Q2 2021. While the prospects for the housing market over the year ahead have improved on the back of Budget, the pathway out of the lockdown, and the route to a full reopening of the economy and unwinding of support measures, is unlikely to be simple or smooth.

We still expect house price growth to moderate later in the year, but overall transactions let set to get an additional boost from the stamp duty measures.

Table 2: Zoopla City house price index: city summary, Feb 2021

	Average price	%yoy Feb-21	%yoy Feb-20	Monthly trend	Annual trend
UK	**£226,400**	**4.1%**	**1.8%**		
20 city index	**£264,200**	**3.6%**	**2.1%**		
Manchester	£185,000	6.6%	3.5%		
Liverpool	£129,800	6.4%	3.2%		
Leeds	£178,600	5.4%	3.4%		
Nottingham	£168,700	5.3%	4.8%		
Leicester	£194,800	5.0%	4.1%		
Sheffield	£147,000	5.0%	2.7%		
Belfast	£145,200	4.6%	2.3%		
Birmingham	£176,800	4.5%	2.9%		
Newcastle	£130,900	4.2%	0.8%		
Bristol	£291,500	4.0%	2.4%		
Cardiff	£217,300	4.0%	2.6%		
Portsmouth	£246,900	3.6%	1.8%		
Bournemouth	£297,700	3.4%	1.5%		
Glasgow	£126,600	3.2%	2.6%		
Edinburgh	£240,600	2.9%	3.7%		
Southampton	£231,300	2.3%	0.7%		
Oxford	£410,400	2.3%	-0.8%		
London	£486,800	2.2%	1.4%		
Cambridge	£423,300	2.1%	1.1%		
Aberdeen	£144,200	-1.3%	-3.4%		

Source: Zoopla house price index
Sparklines show last 12 months trend in annual and monthly growth rates—red bars are a negative value—each series has its own settings providing a more granular view on price development

Source

Pages 2 to 4 are edited from: https://www.hometrack.com/uk/insight/uk-house-price-index/february-2021-house-price-index/
Sign up for all the latest research from Zoopla at https://advantage.zpg.co.uk/

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 twenty mortgage providers across the country. The data is presented in six month "chunks".

- 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 districts in our area, individually. Forest Heath and St Ed's are combined into one bright pink "West Suffolk" line.
- Table 3 shows the number of sales and valuations for each district, the East of England and for the whole of England. A row has been added to Table 3 to show the total for West Suffolk, combining former Forest Heath and St Edmundsbury areas.

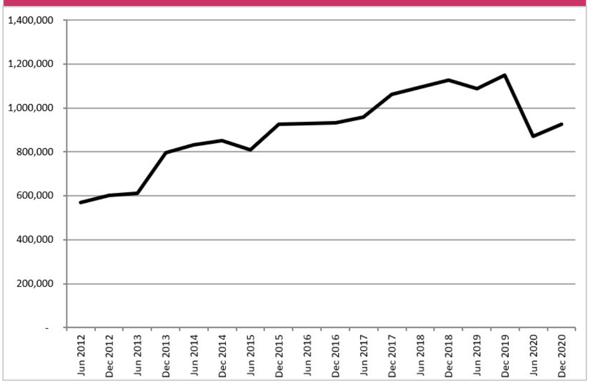
Please note

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.

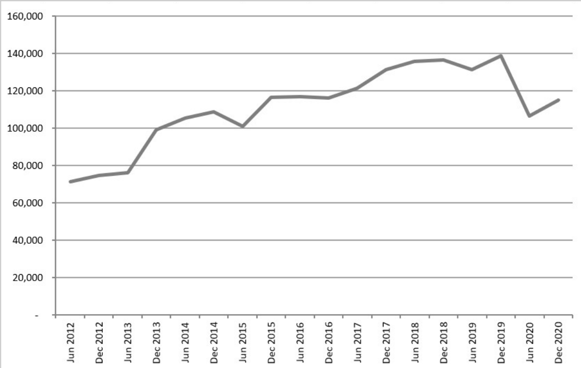
Notes & observations

- All three graphs show a fairly similar trend.
- However in past editions, the number of sales & valuations reported dropped in the most recent 6 months; but this time around, the number has increased quite markedly in the last 6 months. It's still a drop when comparing December 2020 to December 2019, but since June 2020 the number have increased in many districts (West Suffolk being the exception). Numbers usually rise once the Land Registry processes sales data and this is picked up by Hometrack (which can take 3 to 6 months).
- Don't forget, the number of homes in a district will affect the number of sales.

Graph 4: Number of sales & valuations, England



Graph 5: Number of sales & valuations, East of England



Graph 6: Number of sales and valuations, districts

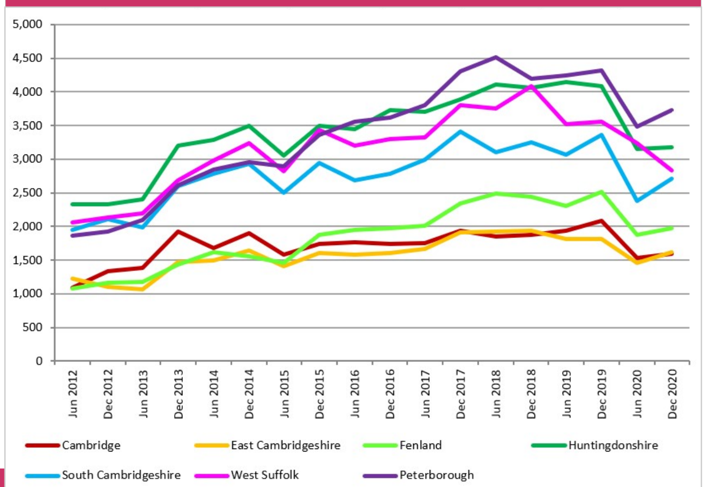


Table 3: Number of sales and valuations

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Change, last 12 months
Cambridge	1,738	1,748	1,938	1,858	1,882	1,938	2,086	1,535	1,599	-487
East Cambridgeshire	1,601	1,671	1,916	1,925	1,941	1,809	1,811	1,463	1,616	-195
Fenland	1,969	2,008	2,348	2,487	2,446	2,305	2,513	1,872	1,979	-534
Huntingdonshire	3,734	3,703	3,890	4,112	4,067	4,146	4,083	3,150	3,178	-905
South Cambridgeshire	2,780	2,997	3,409	3,103	3,256	3,066	3,366	2,379	2,707	-659
Former Forest Heath	1,401	1,464	1,584	1,506	1,653	1,385	1,448	1,183	1,175	-273
Former St Edmundsbury	1,901	1,855	2,216	2,247	2,429	2,138	2,115	2,061	1,664	-451
West Suffolk	3,302	3,319	3,800	3,753	4,082	3,523	3,563	3,244	2,839	-724
Peterborough	3,624	3,806	4,309	4,521	4,194	4,250	4,323	3,488	3,728	-595
East of England	16,109	21,323	131,485	135,739	136,469	131,272	138,667	106,495	114,964	-23,703
England	933,768	958,796	1,062,481	1,095,313	1,127,610	1,088,002	1,148,408	872,263	926,624	-221,784

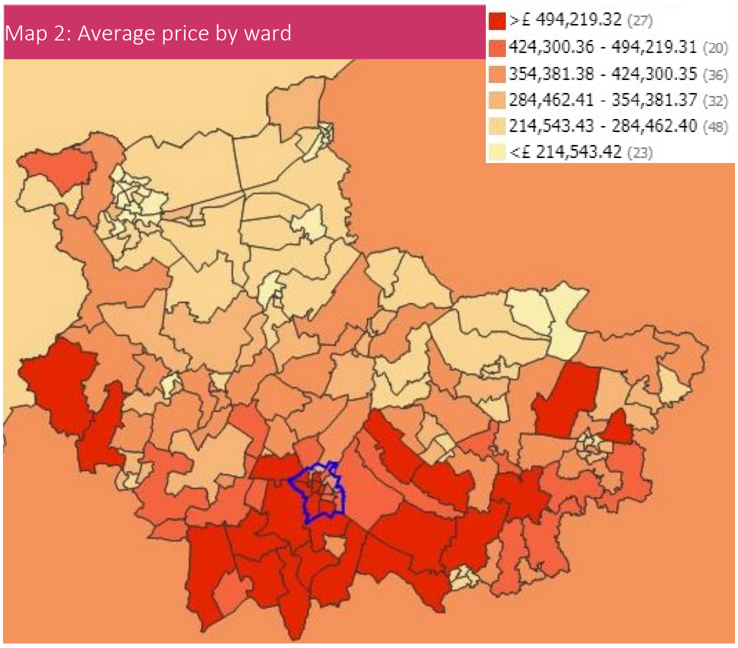
About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	add	add	Country, region & district	Data points repeat semi-annually

Average price

...using sales & valuations

Map 2: Average price by ward



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 2 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 dots) and England (black dots).
- Table 4 shows average property prices every 6 months and the change in average price over the last 12 months.

Notes & observations

- Map 2 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.
- Graph 7 shows average prices are noticeably higher Cambridge and South Cambridgeshire than all other areas.
- It's not possible to combine averages across Forest Heath and St Edmundsbury to give a West Suffolk average, so these are reported separately for the time being.
- Over the past 12 months average prices have risen in most areas, barring Forest Heath (- 5,786) and Peterborough (- 406).
- Where there were increases, these ranged from +4,324 in South Cambs to +£31.238 in Cambridge.
- Graph 7 highlights the overall trend, with an increase in average prices to around January 2018, a general "steadying off" then many areas increasing in a "jump" to Dec 2020.
- Page 7 and 8 explore "real sales" to shed more light on the difference between averages which include valuations, and averages which exclude them.

Graph 7: Average price

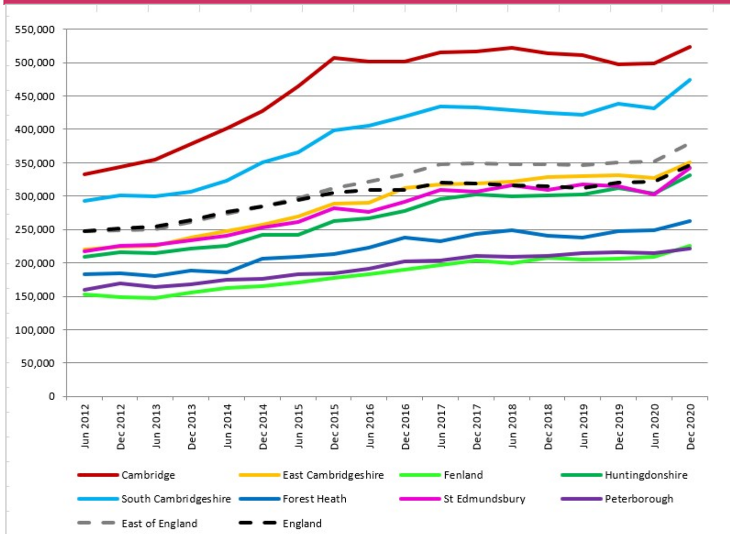


Table 4: Average price based on sales and valuations (£)

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Change last 12 months
Cambridge	501,186	515,177	516,140	522,303	513,238	511,494	497,868	499,422	523,531	+ 25,663
East Cambridgeshire	311,564	317,948	318,899	322,297	328,205	329,840	331,409	326,954	350,503	+ 19,094
Fenland	189,520	196,818	204,281	199,627	208,255	204,733	207,036	209,230	225,364	+ 18,328
Huntingdonshire	278,266	295,109	302,030	299,466	301,309	302,192	311,552	303,964	331,441	+ 19,889
South Cambs	419,763	433,868	433,425	429,152	424,817	421,449	438,956	431,927	473,516	+ 34,560
Former Forest Heath	237,669	232,947	244,128	248,571	240,932	238,099	248,198	249,142	263,361	+ 15,163
Former St Edmundsbury	291,595	309,451	306,111	315,554	309,602	317,346	315,200	302,020	342,469	+ 27,269
Peterborough	201,637	204,215	211,138	208,870	210,039	214,511	215,881	214,916	221,653	+ 5,772
East of England	333,066	347,926	349,541	347,181	347,764	346,456	351,107	351,909	379,075	+ 27,968
England	309,594	320,952	319,274	316,758	315,102	312,209	320,370	321,381	346,884	+ 26,514

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	add	add	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.

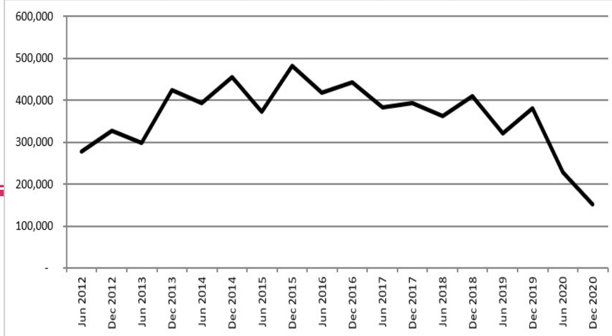
The number of "real" sales is useful to understand turnover in our housing market excluding for example, valuations for re-mortgage purposes. Sales and valuation data is used elsewhere by Hometrack to secure a bigger sample, so more detailed statistics can be reliably provided.

Please note

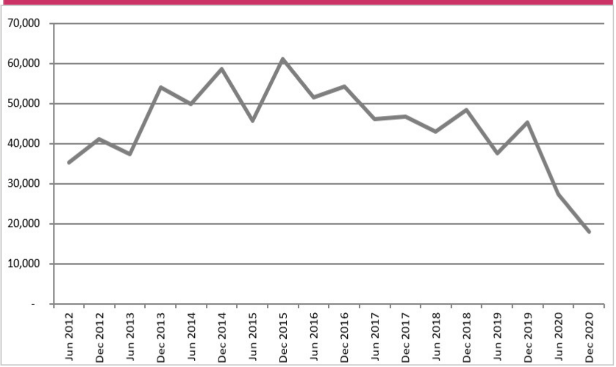
When comparing actual sales on this page to sales & valuations on the previous page, that valuation data includes re-mortgages and mortgage valuations for homes that never make it to sale, so it's not a like-for-like comparison.

- 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.
- A total has been provided for West Suffolk in Table 5, and a new (bright pink) line has been added to Graph 10, replacing the two separate lines for Forest Heath and St Edmundsbury.
- Table 5 shows the sales completing in six-monthly "chunks".

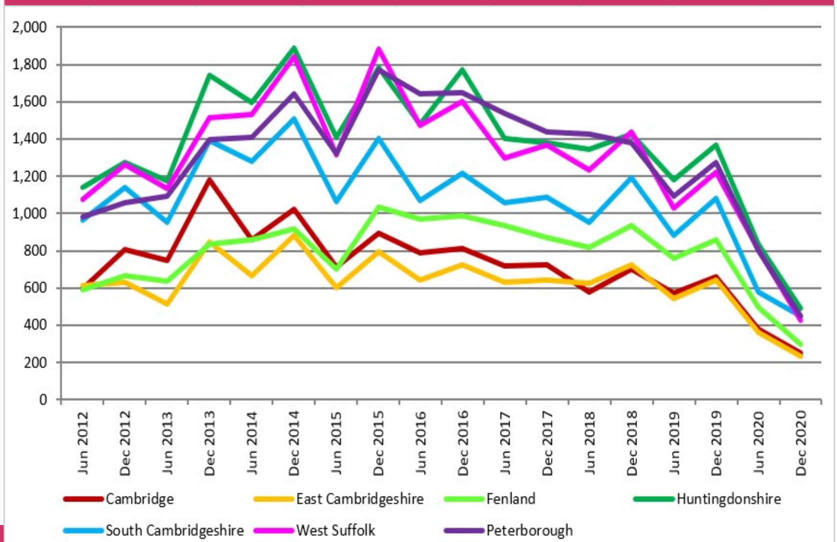
Graph 8: Actual sales, England



Graph 9: Actual sales, East of England



Graph 10: Actual sales, districts



Notes & observations

The graphs show a much more alarming trend than page 5 (which includes valuations data) with a big drop in the number of real sales between June and December 2020.

In table 5, Huntingdonshire saw the most sales completing with 489; a drop compared to previous months. Former Forest Heath saw the smallest number at 155, again a big drop.

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

Table 5: Number of actual sales

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Sales as a % Sales & Vals
Cambridge	810	719	725	580	701	572	662	380	250	19%
East Cambridgeshire	725	630	643	626	722	544	643	361	233	17%
Fenland	988	933	873	821	936	757	860	498	297	18%
Huntingdonshire	1,774	1,405	1,377	1,344	1,425	1,181	1,365	837	489	19%
South Cambs	1,216	1,060	1,086	951	1,190	882	1,082	576	452	21%
Former Forest Heath	682	582	607	524	595	409	489	325	155	16%
Former St Ed's	922	715	759	712	842	618	732	482	270	18%
West Suffolk	1,604	1,297	1,366	1,236	1,437	1,027	1,221	807	425	17%
Peterborough	1,646	1,540	1,437	1,425	1,380	1,092	1,277	799	449	15%
East of England	54,238	46,067	46,689	43,060	48,453	37,607	45,389	27,396	17,983	19%
England	443,677	382,863	393,649	362,993	410,383	321,789	381,487	229,113	151,041	20%

About the number of actual sales				
Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	add	add	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 dots) and England (black dots).
- 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 6 shows average property price based on actual sales, plus 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. So the count reduced; but values should be more robust.

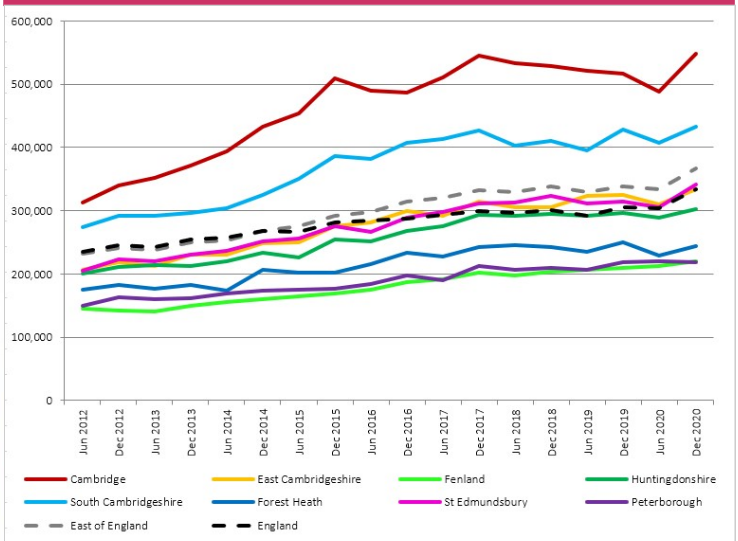
Notes & observations

Graph 11 shows most 'real sales' prices increasing.

Table 6 provides price data and change over the past 12 months which varies from an £5.7K drop in the former Forest Heath to a £31K rise in Cambridge. Only two districts saw a fall.

Graph 12 helps compare the average price of "real sales" to the average price of sales and valuations – now showing quite a difference in values but some lines running parallel; with a variety from district to district.

Graph 11: Ave price based on sales only



Graph 12: Comparing price of "real" sales vs. "sales & valuations" (combines data from graph 8 and graph 12)

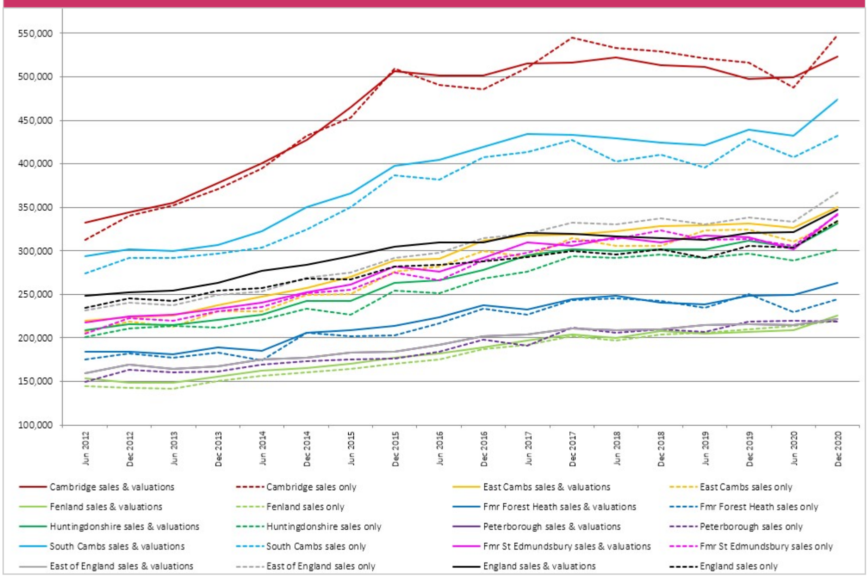


Table 6: Average price based on sales only (£)

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Change last 12 months
Cambridge	486,124	510,337	544,935	533,240	529,375	521,349	516,361	487,993	547,599	31,238
East Cambridgeshire	299,807	292,395	314,544	305,740	306,156	323,309	324,720	310,621	333,293	8,573
Fenland	186,593	191,565	201,971	197,048	204,285	206,251	209,827	213,351	219,572	9,745
Huntingdonshire	267,950	275,629	294,240	292,370	295,516	292,169	296,853	288,875	301,823	4,970
South Cambs	407,437	413,964	427,247	402,670	410,112	395,881	428,046	407,390	432,370	4,324
Former Forest Heath	233,369	226,943	243,268	245,338	242,940	234,917	250,200	229,656	244,414	- 5,786
Former St Edmundsbury	288,529	298,156	311,123	313,527	323,695	312,216	314,060	305,693	341,305	27,245
Peterborough	198,233	190,603	212,073	206,036	210,008	206,469	218,999	219,897	218,593	- 406
East of England	314,649	320,051	332,528	330,164	337,799	330,155	338,492	333,400	366,964	28,472
England	287,985	292,834	299,747	296,325	301,605	291,587	306,114	303,528	334,487	28,373

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	add	add	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. Lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.

- Map 3 shows lower quartile prices for homes in each ward.
- Graph 13 shows lower quartile prices for each district, the region & England.
- Table 7 shows lower quartile prices every 6 months and the change 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.

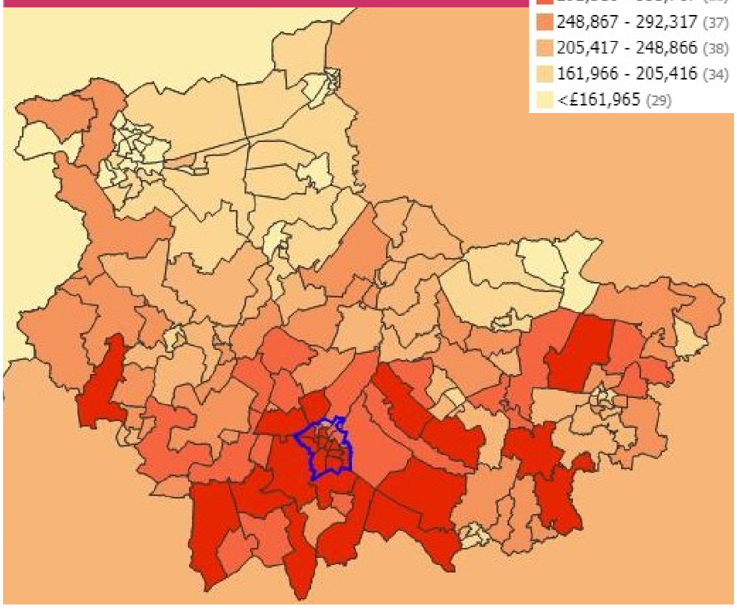
Notes & observations

Table 7 shows lower quartile prices ranging from £150K in Peterborough to £345K in Cambridge.

Comparing Dec 2019 and Dec 2020, lower quartile prices have risen in all districts except Peterborough which has seen no change for a while.

The lower quartile price has increased across the East of England and the whole of England.

Map 3: Lower quartile price by ward



Graph 13: Lower quartile price by district

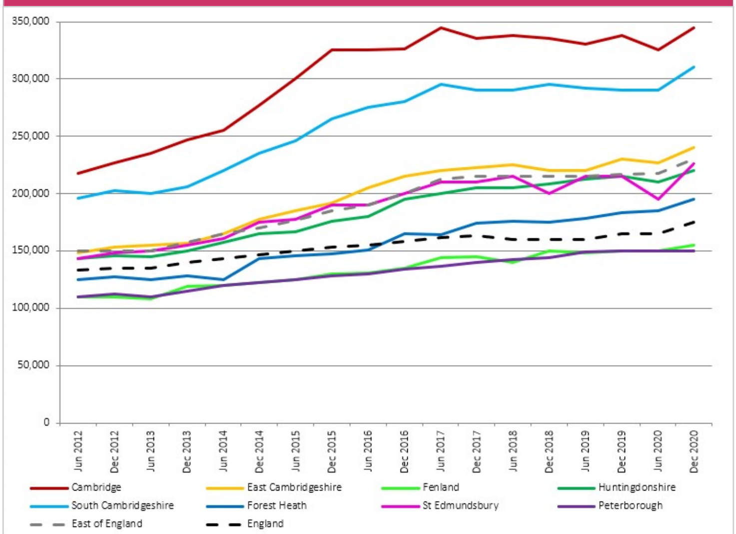


Table 7: Lower quartile price, based on sales and valuations (£)

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Change in past year
Cambridge	326,000	345,000	335,000	337,500	335,000	330,000	337,500	325,000	345,000	+ 7,500
East Cambridgeshire	215,000	220,000	223,000	225,000	220,000	220,000	230,100	227,000	240,000	+ 9,900
Fenland	135,000	144,000	145,000	140,000	150,000	148,000	150,000	150,000	155,000	+ 5,000
Huntingdonshire	195,000	200,000	205,000	205,000	208,700	212,500	215,000	210,000	220,000	+ 5,000
South Cambridgeshire	280,000	295,000	290,000	290,000	295,000	292,000	290,000	290,000	310,000	+ 20,000
Former Forest Heath	165,000	164,000	174,000	176,000	175,000	178,000	183,000	184,939	195,000	+ 12,000
Former St Edmundsbury	200,000	210,000	210,000	215,000	200,000	215,000	215,000	195,000	226,000	+ 11,000
Peterborough	134,000	137,000	140,000	142,500	144,000	149,000	150,000	150,000	150,000	0
East of England	200,000	212,995	215,000	215,000	215,000	215,000	217,000	217,500	230,000	+ 13,000
England	158,000	162,000	163,000	160,000	160,000	160,000	165,000	165,000	175,000	+ 10,000

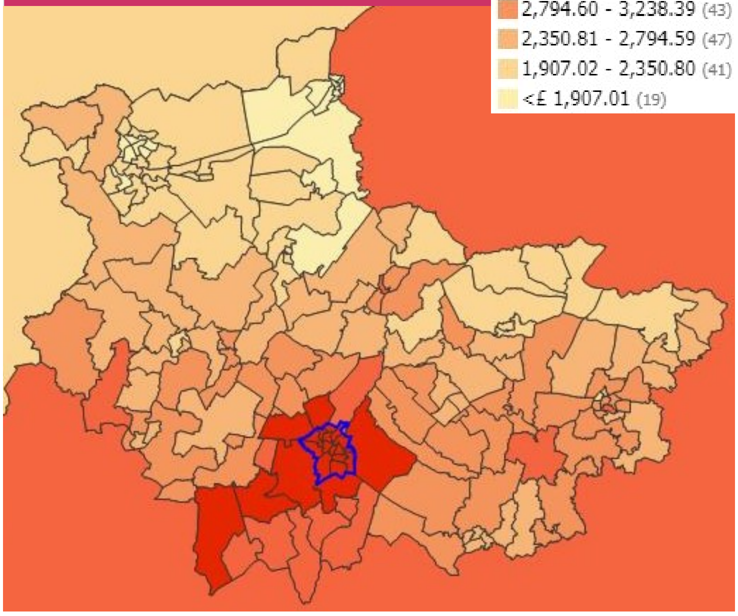
About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	add	add	Country, region, district	Data points repeat semi-annually

Price per square metre

...using sales & valuations

Map 4: Average price per square metre by ward



What does this page show?

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

- Map 4 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 dashes) and England (black dashes).
- Table 8 shows price per square metre values every 6 months and change over the past 12 months.

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 a home has, so it helps compare values on a like-for-like basis.

Notes & observations

Map 4 emphasises the price "hotspot" across Cambridge City and around the city into South Cambridgeshire. The pale areas denote lower values to the north and east.

Graph 14 shows trends for all areas, which have increased a little in most districts between June and Dec 2020.

Table 8 shows the values for each district, from £1,865 in Fenland to £4,835 in Cambridge, with small increases (highest increase was £248 in Cambridge) when comparing December 2019 and December 2020.

Graph 14: Average price per square metre

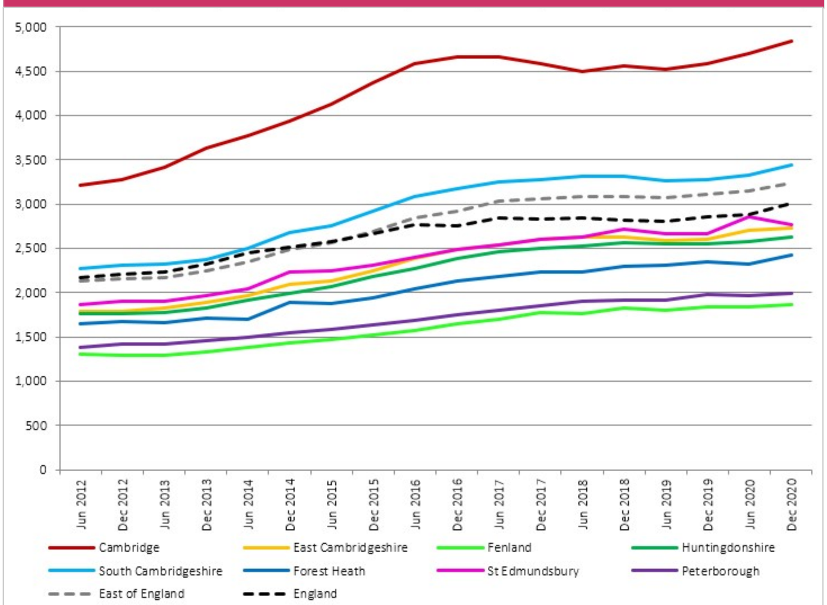


Table 8: Average price per square metre (£)

	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Change past year
Cambridge	4,662	4,661	4,585	4,501	4,553	4,525	4,587	4,697	4,835	248
East Cambridgeshire	2,490	2,540	2,605	2,622	2,624	2,589	2,604	2,706	2,733	129
Fenland	1,650	1,706	1,773	1,759	1,825	1,800	1,838	1,834	1,865	27
Huntingdonshire	2,392	2,469	2,496	2,532	2,560	2,552	2,552	2,575	2,632	80
South Cambridgeshire	3,179	3,248	3,278	3,316	3,318	3,269	3,281	3,322	3,442	161
Former Forest Heath	2,134	2,180	2,240	2,239	2,294	2,306	2,344	2,325	2,421	77
Former St Edmundsbury	2,488	2,544	2,603	2,632	2,720	2,665	2,670	2,853	2,762	92
Peterborough	1,749	1,799	1,856	1,900	1,912	1,917	1,974	1,972	1,988	14
East of England	2,926	3,036	3,059	3,085	3,090	3,071	3,107	3,148	3,244	137
England	2,758	2,843	2,833	2,840	2,816	2,801	2,859	2,882	3,012	153

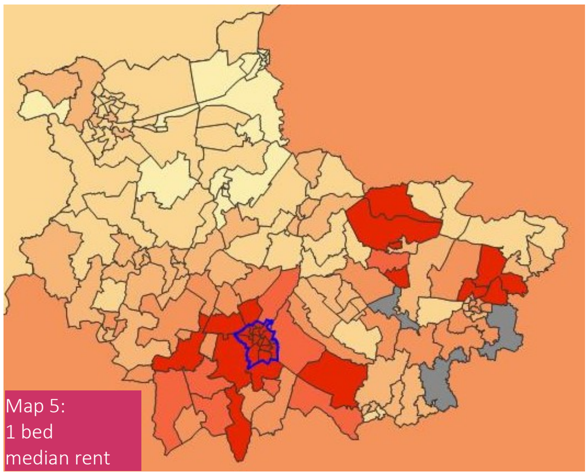
About the average property price per square metre, based on sales & valuations data

Source	Timespan	Last updated	Data level	Time interval
Hometrack	add	add	Country, region, district	Data points repeat semi-annually

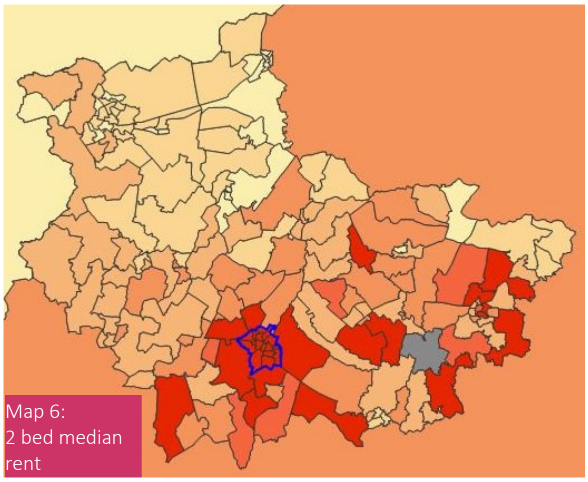
Private rent and

Table 9: Weekly median private rents & "main" LHA rate for 2021/22 (see p12 for notes)

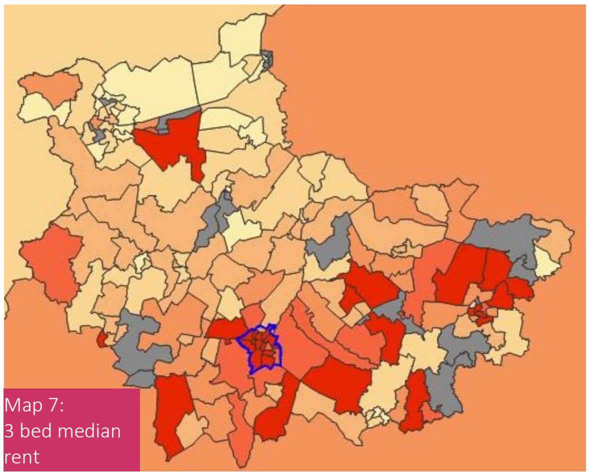
	Dec-18	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20S	Sept-20	Dec-20	LHA
Cambridge					Last column = Cambridge LHA rate 2021/22 (rounded)					
1 bed	206	207	213	219	219	219	225	225	226	178
2 bed	276	276	288	294	294	294	298	295	298	196
3 bed	312	318	321	323	328	334	334	334	340	219
4 bed	426	424	415	428	426	437	438	437	437	299
East Cambridgeshire					Last column = Cambridge LHA rate 2021/22 (rounded)					
1 bed	144	144	144	144	144	144	144	145	145	178
2 bed	172	172	172	173	173	173	173	173	173	196
3 bed	213	207	207	207	207	207	218	219	219	219
4 bed	312	311	311	322	312	312	312	311	311	299
Fenland					Last column = Peterborough LHA rate 2021/22 (rounded)					
1 bed	109	109	109	109	109	114	114	114	114	110
2 bed	138	144	144	144	144	144	144	144	146	137
3 bed	172	173	173	173	173	173	173	173	177	160
4 bed	253	230	236	231	231	231	230	242	236	207
Huntingdonshire					Last column = Huntingdon LHA rate 2021/22 (rounded)					
1 bed	137	137	138	138	138	138	138	138	140	130
2 bed	173	172	173	173	173	173	173	173	178	161
3 bed	206	203	206	207	207	207	207	207	207	190
4 bed	288	288	282	276	288	276	288	288	298	253
South Cambridgeshire					Last column = Cambridge LHA rate 2021/22 (rounded)					
1 bed	172	172	173	178	174	178	178	178	178	178
2 bed	207	207	207	207	207	213	219	219	219	196
3 bed	253	253	253	253	253	264	265	265	273	219
4 bed	322	322	323	334	334	345	345	345	345	299
Former Forest Heath					Last column = Bury St Edmunds LHA rate 2021/22 (rounded)					
1 bed	144	144	141	136	138	144	144	144	150	121
2 bed	183	183	183	183	183	183	184	189	190	150
3 bed	243	249	242	234	228	233	233	249	242	184
4 bed	312	321	312	322	322	321	323	323	323	276
Former St Edmundsbury					Last column = Bury St Edmunds LHA rate 2021/22 (rounded)					
1 bed	144	144	145	148	150	150	150	150	151	121
2 bed	178	173	178	178	178	178	182	183	184	150
3 bed	226	219	219	219	219	219	225	228	232	184
4 bed	323	323	334	345	345	345	334	345	346	276
Peterborough					Last column = Peterborough LHA rate 2021/22 (rounded)					
1 bed	121	121	121	126	126	126	126	126	126	110
2 bed	156	155	155	156	156	159	160	160	161	137
3 bed	183	178	178	183	183	183	184	184	188	160
4 bed	245	230	231	242	242	253	241	248	253	207
East of England										
1 bed	159	159	159	160	160	161	162	162	165	-
2 bed	196	196	207	196	196	196	201	201	206	-
3 bed	236	231	230	241	241	242	248	253	253	-
4 bed	327	323	323	334	334	334	345	345	346	-
England										
1 bed	190	189	184	189	189	189	196	201	207	-
2 bed	207	207	207	207	207	207	219	219	231	-
3 bed	231	230	230	231	231	237	253	264	276	-
4 bed	381	380	380	380	381	387	403	403	414	-



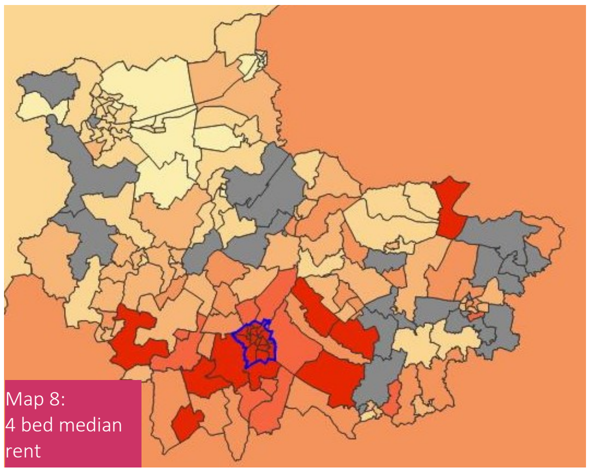
Map 5: 1 bed median rent



Map 6: 2 bed median rent



Map 7: 3 bed median rent



Map 8: 4 bed median rent

Local Housing Allowance

Maps 5 to 8 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and “insufficient data” in grey.

Table 9 sets out median rents alongside the “main” local housing allowance (LHA) rate for each district. It’s a rough comparison as districts and broad rental market areas (BRMA) are different - just aiming to give an idea of how rents and LHAs compare.

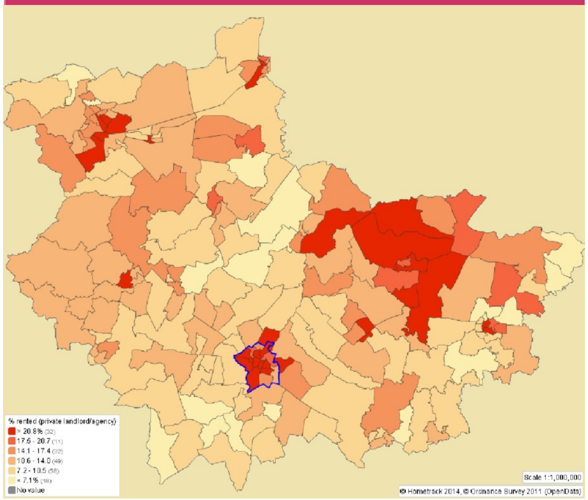
Map 9 shows the % of homes privately rented from the 2011 Census and Map 10 shows BRMA boundaries and labels the BRMAs covering our area. You can find an on-line version of the map here https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/brma-map/

Table 10 sets out LHA rates. These are set based on a 6-monthly survey of private rents by the Valuation Office Agency; not the Hometrack data we are looking at in this Bulletin. The rates are shown for the last 6 years plus the rates for April 2021 to March 2022, which have stayed the same as last year’s rates, highlighted in pale blue.

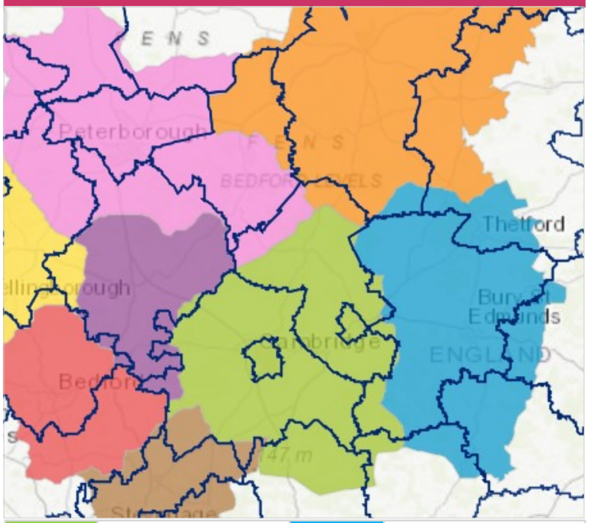
Table 10 Weekly Local Housing Allowance rates (see Map 13 for BRMA boundaries)

	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	Apr-20 to Mar-21	Apr-21 to Mar-22
Cambridge BRMA							
Room	£80.52	£80.52	£80.52	£80.52	£80.52	£97.00	£97.00
1 bed	£126.05	£126.05	£126.05	£129.83	£133.72	£178.36	£178.36
2 bed	£140.74	£140.74	£144.96	£149.31	£153.79	£195.62	£195.62
3 bed	£168.45	£168.45	£168.45	£173.50	£178.71	£218.63	£218.63
4 bed	£218.16	£218.16	£224.70	£231.44	£238.38	£299.18	£299.18
Bury St Edmunds BRMA							
Room	£64.14	£64.14	£66.06	£68.04	£68.04	£82.85	£82.85
1 bed	£102.25	£102.25	£102.25	£105.32	£105.32	£120.82	£120.82
2 bed	£126.31	£126.31	£126.31	£130.10	£134.00	£149.59	£149.59
3 bed	£150.36	£150.36	£150.36	£154.87	£159.52	£184.11	£184.11
4 bed	£216.00	£216.00	£216.00	£222.48	£222.48	£276.16	£276.16
Peterborough BRMA							
Room	£57.15	£57.15	£57.15	£57.15	£57.15	£65.59	£65.59
1 bed	£92.05	£92.05	£92.05	£92.05	£94.81	£110.47	£110.47
2 bed	£115.07	£115.07	£115.07	£115.07	£118.52	£136.93	£136.93
3 bed	£132.32	£132.32	£132.32	£132.32	£136.29	£159.95	£159.95
4 bed	£168.41	£168.41	£168.41	£168.41	£173.46	£207.12	£207.12
King’s Lynn BRMA							
Room	£53.67	£53.67	£55.28	£55.28	£55.28	£65.59	£65.59
1 bed	£90.64	£90.64	£90.64	£90.64	£90.64	£103.56	£103.56
2 bed	£112.21	£112.21	£112.21	£112.21	£115.58	£132.33	£132.33
3 bed	£129.47	£129.47	£129.47	£129.47	£133.35	£155.34	£155.34
4 bed	£163.16	£163.16	£163.16	£163.16	£168.05	£195.62	£195.62
Huntingdon BRMA							
Room	£63.50	£63.50	£63.50	£63.50	£63.50	£65.59	£65.59
1 bed	£104.89	£104.89	£104.89	£108.04	£111.28	£130.03	£130.03
2 bed	£126.00	£126.00	£126.00	£129.78	£133.67	£161.10	£161.10
3 bed	£150.40	£150.40	£150.40	£154.91	£159.56	£189.86	£189.86
4 bed	£198.11	£198.11	£198.11	£198.11	£204.05	£253.15	£253.15

Map 9 % renting from private landlord or letting agency by ward, Census 2011



Map 10 Broad Rental Market Area (BRMA) boundaries



Green	Cambridge	Blue	Bury St Edmunds
Pink	Peterborough	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/collections/local-housing-allowance-lha-rates

About median private rents and local housing allowances

Source	Timespan	Last updated	Data level	Time interval
Median private rents by bed count				
Hometrack	add	add	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	April 2021 to Mar 2022	Came into action from April 2021.	Broad rental market areas (BRMAs)	Annual. Next due Jan 2022.

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.

- Map 11 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 while Map 12 shows affordability using the ratio of median house prices to median income. On both maps, the higher the affordability ratio - the darker the shading - and the less affordable housing is in that area.
- Tables 11 and 12 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 Dec 2018 column relies on data gathered between Nov 2017 and Nov 2018. Table 11 shows the lower quartile house price to lower quartile income ratio while Table 12 shows the median house price to median income ratio.

Notes & observations

There have some changes in affordability rates to Dec 2020 across our area. Both maps show that, in general, homes continue to be less affordable in the south of our area, with several "hotspots". There is still wide variation across our districts but ratios have either held steady or have slightly worsened (i.e. the ratio number has got higher). Lower quartile ratios have worsened everywhere except Peterborough. Median ratios held steady in East Cambs, Fenland, Peterborough and the East region but others increased.

Map 11: Lower quartile price compared to lower quartile income

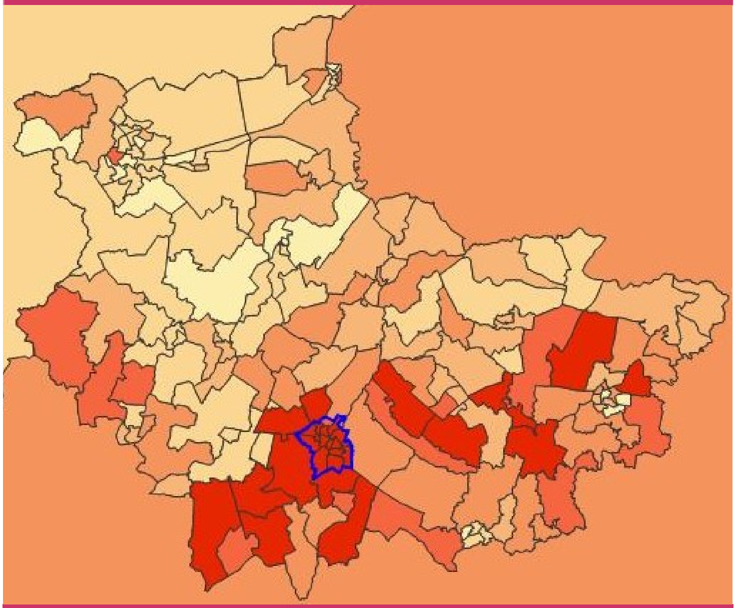


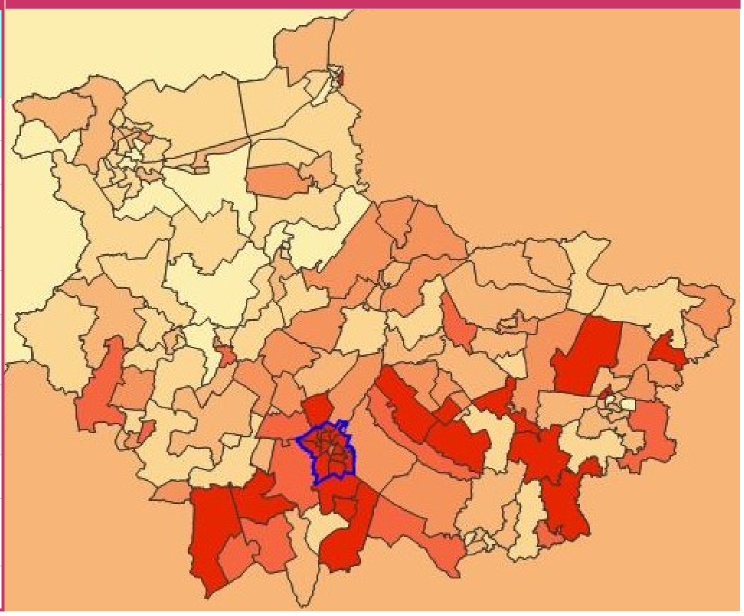
Table 11 Lower quartile price to income ratio (rounded)

	Dec-18	Mar-19	Jun-19	Oct 19	Dec-19	Mar-20	Jul-20	Sep-20	Dec-20
Cambridge	14.2	14.2	14.1	14.4	14.4	13.3	13.1	13.1	13.3
East Cambs	9.8	9.8	9.9	10.2	10.3	9.9	9.9	9.9	10.0
Fenland	8.9	9.2	9.0	9.1	9.1	8.8	8.8	8.8	8.9
HDC	9.3	9.3	9.5	9.5	9.8	9.2	9.0	9.1	9.2
South Cambs	10.7	10.8	11.4	11.3	11.3	10.6	10.6	10.8	11.0
Former Forest Heath	9.6	9.7	9.9	10.1	10.1	9.7	10.0	10.0	10.3
Former St Edmundsbury	10.5	10.4	10.0	10.1	10.3	9.7	9.4	9.5	9.7
Peterborough	9.1	9.3	8.9	9.1	9.1	8.8	8.8	8.8	8.8
East of England	10.5	10.6	10.5	10.5	10.5	10.2	10.2	10.3	10.4
East Midlands	8.3	8.5	8.2	8.2	8.2	7.9	8.1	8.2	8.3

Table 12 Median house price to income ratio (rounded)

	Dec-18	Mar-19	Jun-19	Oct 19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20
Cambridge	10.4	10.5	10.5	10.5	10.5	9.9	9.9	9.9	10.0
East Cambs	7.4	7.4	7.6	7.6	7.7	7.4	7.5	7.6	7.6
Fenland	6.6	6.7	6.5	6.5	6.5	6.3	6.3	6.5	6.5
HDC	7.0	6.9	6.9	7.1	7.1	6.7	6.7	6.8	6.9
South Cambs	8.1	8.2	8.3	8.3	8.3	7.8	8.0	8.1	8.3
Former Forest Heath	6.9	6.9	7.0	7.2	7.3	7.1	7.3	7.3	7.4
Former St Edmundsbury	7.6	7.6	7.2	7.5	7.6	7.2	7.0	7.1	7.2
Peterborough	6.5	6.7	6.4	6.5	6.5	6.5	6.3	6.5	6.5
East of England	8.1	8.2	8.1	8.1	8.1	7.9	7.9	8.0	8.0
East Midlands	6.2	6.3	6.1	6.2	6.2	6.1	6.1	6.2	6.4

Map 12: 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	add	add	Region & district	Data points repeat annually

Weekly cost
...comparing size & tenure

Table 13 compares housing cost by size and tenure. Most data covers a 12 month period.

NA means values are not available due to small sample sizes.

For each row highest weekly cost is highlighted in pink; lowest in lilac.

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 Local Authority social and 'affordable' rents		
Local authority rent: only available in Cambridge and South Cambs. Data used in Mar 2021 edition from new LAPR tool at https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/963098/LARP_TOOL_2020_FINAL.xlsx		
LAPR 2019-20: avg social & avg affordable rent for 2 districts & region	April 2019 to March 2020	Feb 2021
Average Housing Association social and 'affordable' rents		
Average rent reported in Homes England's PRPR data return using social rent and affordable rent here, available here https://www.gov.uk/government/statistics/local-authority-registered-provider-social-housing-stock-and-rents-in-england-2019-to-2020 . General needs housing only, no service charges included, "net rent" figure used. District-wide averages come from Homes England's "geographic look-up" tool.		
HCA PRPR 2019-20	April 2019 to March 2020	Feb 2021
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	add	add
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	add	add
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	add	add
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	add	add

Table 13 Comparing weekly cost by district tenure and size (rounded)

	Local Authority social rent	Local Authority 'affordable' 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	83	134	92	125	180	226	213	255	231	234	319
2bed	98	154	109	140	238	298	295	351	336	426	457
3bed	111	181	120	163	272	340	423	479	415	439	452
East Cambridgeshire											
1bed	-		87	109	116	145	102	141	138	NA	NA
2bed	-		103	123	138	173	146	170	195	NA	NA
3bed	-		117	138	175	219	261	309	267	282	399
Fenland											
1bed	-		78	84	91	114	64	76	92	128	133
2bed	-		87	104	117	146	90	101	136	149	149
3bed	-		96	119	142	177	174	202	175	229	261
Huntingdonshire											
1bed	-		79	107	112	140	106	131	124	192	194
2bed	-		92	126	142	178	160	181	184	230	239
3bed	-		101	151	166	207	236	277	240	319	343
South Cambridgeshire											
1bed	86	125	89	126	142	178	144	170	175	298	298
2bed	101	150	106	143	175	219	209	250	249	461	473
3bed	107	176	120	167	218	273	318	370	321	344	452
Former Forest Heath (West Suffolk)											
1bed	-		77	106	120	150	112	129	118	282	282
2bed	-		89	126	152	190	156	184	175	NA	NA
3bed	-		98	145	194	242	218	251	217	238	255
Former St Edmundsbury											
1bed	-		77	106	121	151	144	160	147	NA	NA
2bed	-		89	126	147	184	160	186	194	183	186
3bed	-		98	145	186	232	239	282	244	337	370
Peterborough											
1bed	-		73	85	101	126	85	96	92	106	106
2bed	-		86	106	129	161	112	132	136	97	97
3bed	-		92	116	150	188	170	202	175	216	223
East of England											
1bed	76	96	83	110	132	165	133	170	NA	166	213
2bed	88	128	96	134	165	206	172	222	NA	207	249
3bed	100	137	108	152	202	253	255	319	NA	276	362
England											
1bed	NA		81	119	166	207	133	204	NA	176	255
2bed	NA		93	126	185	231	161	257	NA	213	316
3bed	NA		102	135	221	276	181	257	NA	219	290

Ladders of housing cost

Weekly housing costs from page 14 are presented here as "ladders". The aim is to help compare the cost of different size and tenure homes, between districts. The 'price' scale on 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 and dates are provided on the next page.

£/wk	Cambridge	East Cambs	Fenland	Huntingdonshire	South Cambs	Former FHDC	Former SEBC	Peterborough
£470	3 Ave resale				2 Ave new build			
£460					2 LQ new build			
£450	2 Ave new build 3 Ave new build				3 Ave new build			
£440								
£430	3 LQ new build							
£420	2 LQ new build 3 LQ resale							
£410	3 Homebuy							
£400								
£390		3 Ave new build						
£380								
£370					3 Ave resale		3 Ave new build	
£360								
£350	2 Ave resale							
£340	3 Private rent			3 Ave new build	3 LQ new build			
£330	2 Homebuy						3 LQ new build	
£320					3 Homebuy			
£310	1 Ave new build			3 LQ new build	3 LQ resale			
£300		3 Ave resale						
£290	2 Private rent 2 LQ resale				1 LQ new build 1 Ave new build			
£280		3 LQ new build				1 Ave new build 1 LQ new build	3 Ave resale	
£270	3 Inter rent			3 Ave resale	3 Private rent			
£260		3 Homebuy 3 LQ resale	3 Ave new build					
£250	1 Ave resale				2 Ave resale	3 Ave new build 3 Ave resale		
£240				3 Homebuy	2 Homebuy	3 Private rent	3 Homebuy	
£230	1 LQ new build 2 Inter rent 1 Homebuy			2 Ave new build 3 LQ resale 2 LQ new build		3 LQ new build	3 LQ resale 3 Private rent	
£220	1 Private rent		3 LQ new build					3 Ave new build
£210	1 LQ resale	3 Private rent			2 Private rent 3 Inter rent	3 Homebuy 3 LQ resale		3 LQ new build
£200			3 Ave resale	3 Private rent	2 LQ resale			3 Ave resale
£190		2 Homebuy		1 Ave new build 1 LQ new build		3 Inter rent 2 Private rent	2 Homebuy	
£180	1 Inter rent 3 LA aff rent			2 Homebuy 2 Ave resale		2 Ave resale	3 Inter rent 2 Ave new build 2 Ave resale 2 Private rent 2 LQ new build	3 Private rent
£170		3 Inter rent 2 Private rent 2 Ave resale	3 Homebuy 3 Private rent 3 LQ resale	2 Private rent	1 Private rent 1 Homebuy 2 Inter rent 3 LA aff rent 1 Ave resale	2 Homebuy		3 Homebuy 3 LQ resale
£160	3 HA aff rent			3 Inter rent 2 LQ resale	3 HA aff rent		2 LQ resale 1 Ave resale	2 Private rent
£150	2 LA aff rent			3 HA aff rent	2 LA aff rent	2 LQ resale 2 Inter rent 1 Private rent	1 Private rent	3 Inter rent
£140	2 HA aff rent	1 Private rent 1 Ave resale 2 LQ resale	2 Ave new build 2 LQ new build 2 Private rent 3 Inter rent	2 Inter rent 1 Private rent	2 HA aff rent 1 LQ resale 1 Inter rent	3 HA aff rent	1 Homebuy 3 HA aff rent 2 Inter rent 1 LQ resale	
£130	1 LA aff rent	2 Inter rent 1 Homebuy 3 HA aff rent	2 Homebuy 1 Ave new build	1 Ave resale				2 Homebuy 2 Ave resale
£120	3 HA rent 1 HA aff rent	2 HA aff rent	1 LQ new build	2 HA aff rent 1 Homebuy	3 HA rent 1 HA aff rent 1 LA aff rent	1 Ave resale 2 HA aff rent 1 Inter rent	2 HA aff rent 1 Inter rent	2 Inter rent 1 Private rent
£110	3 LA rent	1 Inter rent 3 HA rent	3 HA aff rent 2 Inter rent 1 Private rent	1 Inter rent		1 Homebuy 1 LQ resale		3 HA aff rent 2 LQ resale
£100	2 HA rent	1 LQ resale 1 HA aff rent 2 HA rent	2 Ave resale 2 HA aff rent	1 LQ resale 3 HA rent 1 HA aff rent	3 LA rent 2 HA rent 2 LA rent	1 HA aff rent	1 HA aff rent	1 Ave new build 1 LQ new build 2 HA aff rent 1 Inter rent
£90	2 LA rent 1 HA rent		1 Inter rent 3 HA rent 1 Homebuy 2 LQ resale	2 HA rent		3 HA rent	3 HA rent	2 LQ new build 2 Ave new build 3 HA rent 1 Avg resale 1 Homebuy
£80	1 LA rent	1 HA rent	2 HA rent 1 HA aff rent		1 HA rent 1 LA rent	2 HA rent	2 HA rent	1 LQ resale 2 HA rent 1 HA aff rent
£70			1 Ave resale 1 HA rent	1 HA rent		1 HA rent	1 HA rent	1 HA rent
£60			1 LQ resale					

Key for Ladders & staircases

Key to the Ladders

- 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
- LA aff rent = council affordable rents (Cambridge and South Cambs only).
- HA aff rent = housing association affordable rents; affordable rents are set at up to 80% of private rents
- Inter = intermediate rents, representing 80% of the median private rent advertised in the local area
- ❶❷❸ indicate the number of bedrooms
- HA rent = low cost rent (that is, traditional social rented)
- LA rent = local authority rented (found in Cambridge and South Cambridgeshire only)

Key to the Staircase

Using similar principles to our ladders, we have updated our staircase of rents to help compare various rental values with main Local Housing Allowance rates in each district (see pages 11 & 12).

- The staircase uses lines to denote the 'main' LHA rate 2020/21 using thick colour lines, going left to right across the page.
- The ladders are placed in a different order to the staircases on page 15, because on this page we group together districts which share the same "main" LHA rates—beginning on the left with the two districts with the lowest LHA rates (Fenland and Peterborough) and ending on the right of the page with the three districts with highest LHA rates (Cambridge, South and East Cambs). LHA rates are correct for 2021/22.
- Inter = intermediate rents or 80% of the median private rent advertised in the local area
- 30th = the 30th percentile or the value of rent meaning the value found a third of the way up a value-ordered list of rents.
- Med = Median private rent
- ❶❷❸❹ indicate the number of bedrooms, as well as the shading highlights the rents for similar size properties so that blue = 4 beds, pink = 3 beds, orange = 2 beds, green = 1 beds
- Each district has two "stair rods" or columns representing the rents charged so overlapping values are reasonably clear to see.
- Where not shaded to denote the rental values, the remainder of each district's "stair rod" is shaded with that district's colour (as used throughout the Bulletin) to help with identification.
- *As always, we would love to hear your views on the staircase of rents.*

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.

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hometrack

Next Edition

Edition 49 is due June 2021 based on March 2021 data

Maps

Map 13 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
- Former Forest Heath
- Former St Edmundsbury
- Peterborough.

Map 14 highlights the boundaries of the districts in the Bulletin in green with grey boundary lines (shows West Suffolk). Orange shading highlights the region.

About Ed 48

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

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

The Housing Board

Cambridgeshire | Peterborough | West Suffolk

Feedback? Suggestions?

Please contact Sue Beecroft at...

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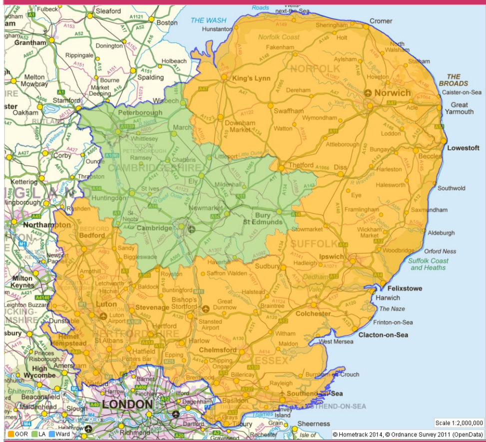
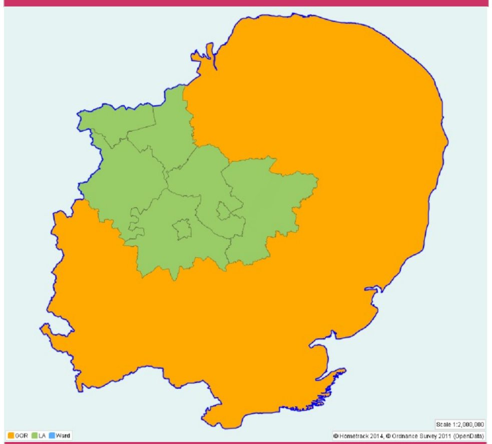
www.cambridgeshireinsight.org.uk/housing

Thank you!

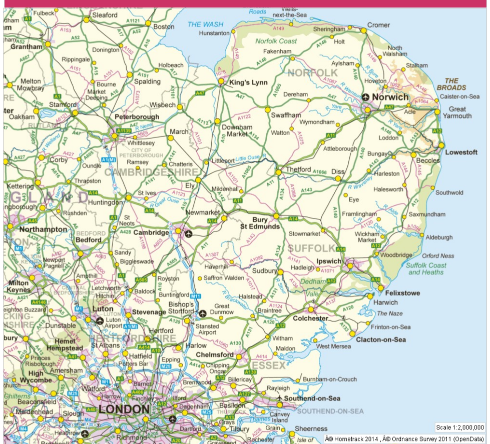
Map 13: The East of England region



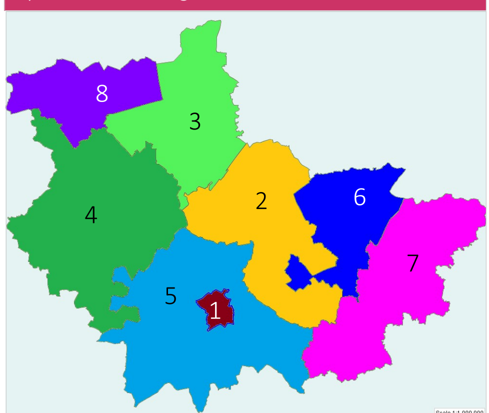
Map 14: Districts covered in this bulletin (in green)



Map 15: Geography of the area



Key to colours throughout bulletin



1 Cambridge	6 Former Forest Heath (now West Suffolk)
2 East Cambs	7 Former St Edmundsbury (now West Suffolk)
3 Fenland	8 Peterborough
4 Huntingdonshire	East of England
5 South Cambs	England

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