



OUR HOUSING MARKET

Welcome to our latest housing market bulletin, produced to help you keep track of local housing market signals based mainly on March 2021 data from Hometrack.

In the bulletin we compare a number of signals; from 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.

From Edition 49 onwards we are improving 'source data' provided at the bottom of each page. Recent editions have set out slightly odd-looking dates for some topics, which we want to clarify. Apologies for any confusion caused.

With best wishes and thanks for reading!

Sue Beecroft

MARCH 2021 HIGHLIGHTS

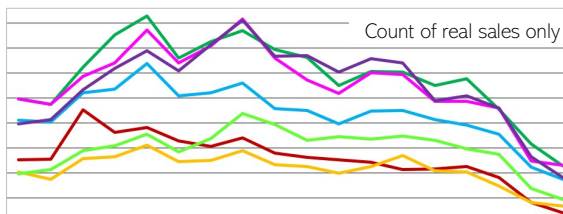
You can see a summary of the latest highlights and quickly find the page you need to get the full story...

HOMETRACK CITIES INDEX PAGE 2, 3 & 4

"Buyer demand hits new highs but set to moderate as lockdowns ease across the country. The value of new homes sold in the first 15 weeks of 2021 was double that in the same period in 2019"

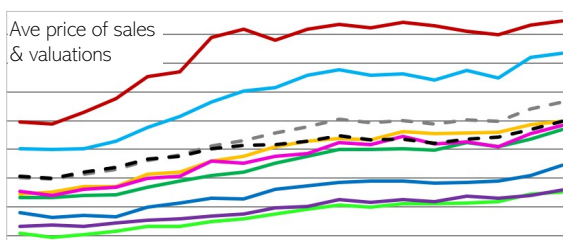
NUMBER OF SALES PAGE 5 & 7

The number of sales and valuations on page 5 has increased over the past 6 months, but the number of 'real' sales on page 7 fell; the drastic fall seen in our previous edition now levelling off slightly.



PRICE PAGE 6, 8, 9 & 10

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



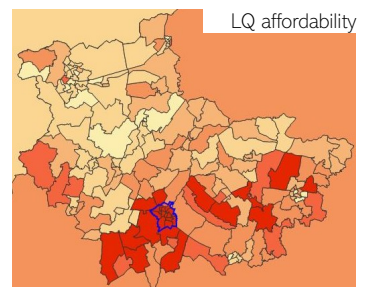
PRIVATE RENTS PAGE 11 & 12

Many private rents increased over the last 3 months, some have held steady. None have reduced, as shown on page 11. The accompanying maps show wards with insufficient data shaded in grey, for 1, 2, 3 and 4 bed rented homes. This may hint at a reducing number of homes available to rent of these sizes in the 'grey' wards.

"Covid" LHA rates have been continued into 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. For both measures, affordability ratios are increasing, meaning homes are less affordable in relation to average incomes.

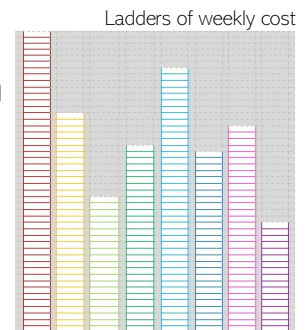


WEEKLY COSTS PAGE 14, 15 & 16

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 COST

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



STAIRCASE OF RENTS

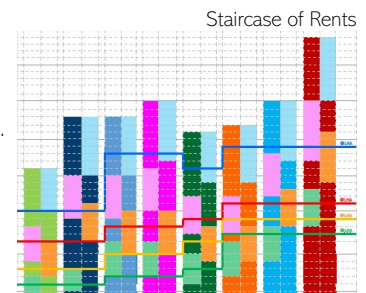
Edition 49 includes an updated "staircase of rents" tool on page 16.

This sets out private rent information; median, 80% of median and lower quartile, to compare to the main 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.



UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON MARCH 2021 DATA

BY RICHARD DONNELL, 27 APRIL 2021

- Buyer demand hits new highs but set to moderate as lockdowns ease across the country
- The value of new homes sold in the first 15 weeks of 2021 was double that in the same period in 2019
- High sales volumes are eroding the supply of homes for sale, with stock levels down nearly 30% in April this year compared to the same period in 2017-2019

BUYER DEMAND PEAKS AMID SUPPLY SQUEEZE FOR FAMILY HOUSES

- House prices have been rising at an annual rate of 4% or more for five months, although March marks the slowest rate of growth since October 2020.
- Price growth is down from 4.5% in January. High levels of demand which are not being matched by supply will continue to support pricing, but the annual rate of price growth will continue to ease as these extreme imbalances start to unwind.
- Zoopla's house price index is stock-weighted, rather than transaction-based, so, in effect, it 'looks through' the increased sales of more expensive homes which has characterised the market since last summer.
- Annual price growth in the year to March continues to outperform in regions where homes are more affordable, with values growing at an annual pace of 5.9% in Wales, 5.3% in Yorkshire and the Humber and 5.2% in the North West of England.
- London, which has the highest average prices for homes of any region is lagging, with 2% growth over the year.
- At a city level, Manchester and Liverpool retain their spots at the top of the price charts, with 6.5% and 6.3% annual growth respectively.
- At the other end of the scale for major cities, Aberdeen prices are down -1.7% on the year, although this is a more modest decline than the -3.1% seen in March last year.
- Oxford and Cambridge, two of the markets with highest value housing, are registering relatively muted growth of 1.6% and 2%.

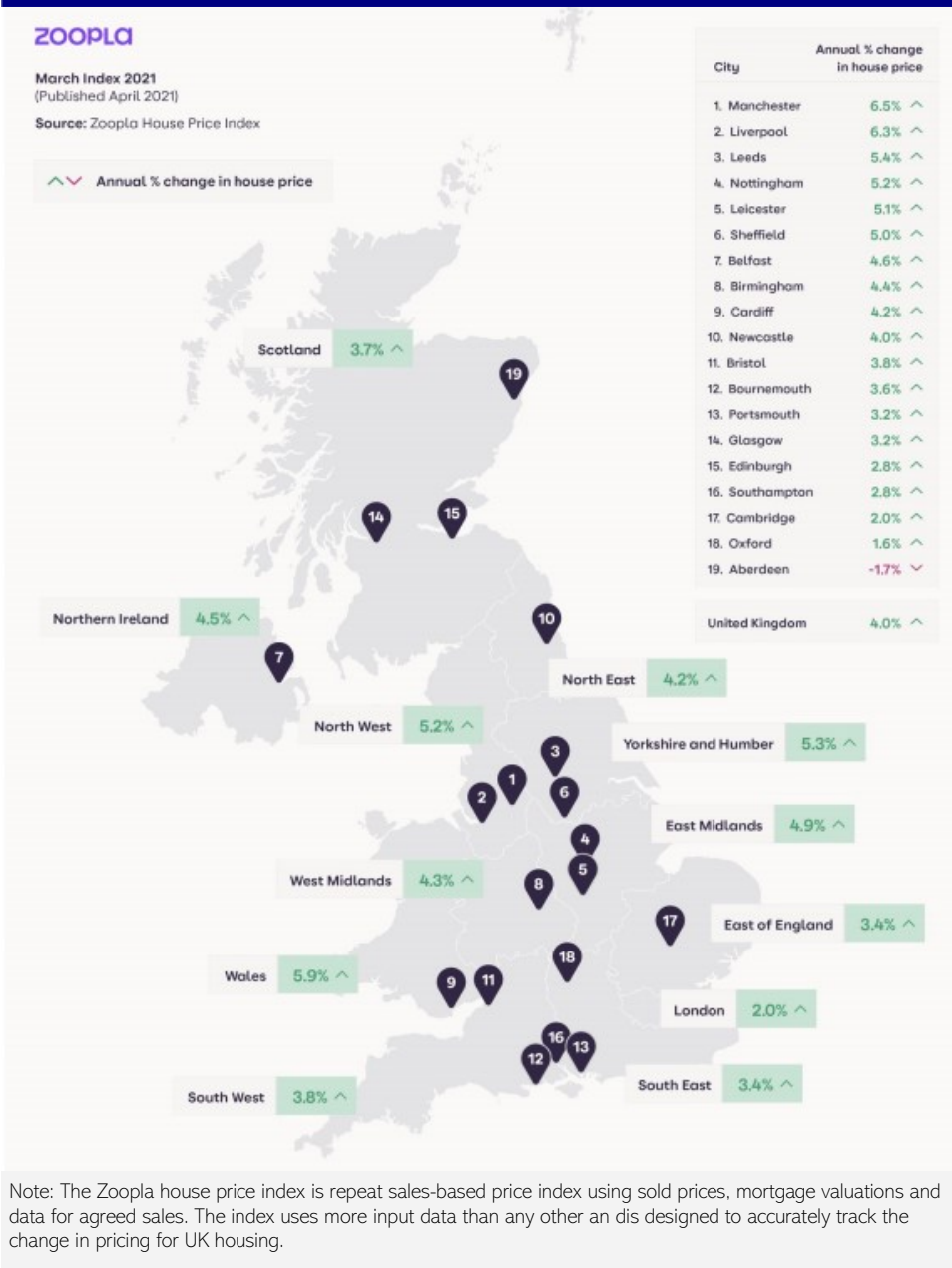
DEMAND FOR HOMES HITS NEW HIGHS

- There has been strong buyer demand from the start of 2021, leading to one of the busiest sales markets in years – with the value of homes sold subject to contract in the first 15 months of the year almost double that in 2019 and 2020.
- Since March, demand jumped again, to levels like those last seen in the wake of the first lock-down last summer.
- The combination of children returning to school and

the stamp duty holiday extension announcement in early March, as well as the return of first-time buyers and the continued 'search for space' among homeowners came together to create a demand boost, especially for family houses.

- The cities seeing the highest levels of demand in Q1 were Birmingham, Swansea, Glasgow, Liverpool and Leicester, where average house prices are all under £200,000.
- Demand peaked in the week following Easter, hitting levels more than double those seen during the same period in 2017-2019.
- After the first major easing of lockdown on 12 April in England, demand levels began to fall back as households in England started to focus on catching up with friends and family, and taking advantage of leisure activities and amenities which haven't been available since at least the turn of the year.

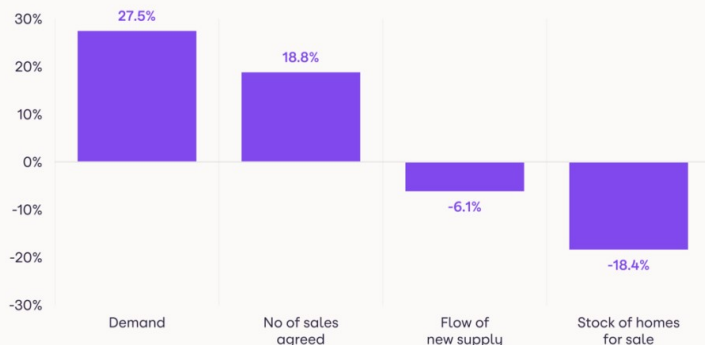
Map 1: House price index: country, region and city summary



UK CITIES HOUSE PRICE INDEX

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

Graph 1: Demand and activity rises amid constrained supply



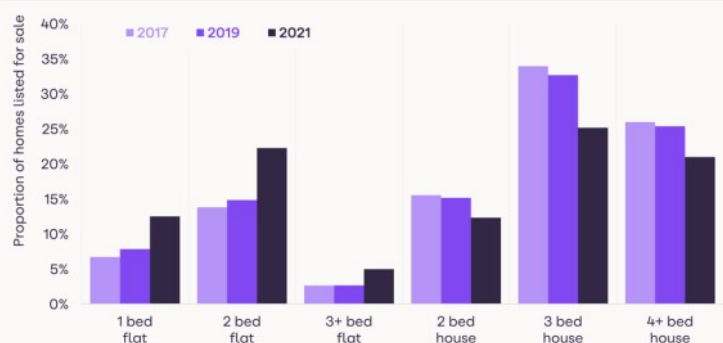
Source: Zoopla House Price Index

- Buyer demand is likely to continue to ease as more parts of the country emerge from lockdown, but given the myriad factors boosting the appeal of moving listed above, buyer appetite will remain above average levels for this time of year through Q2.

SUPPLY CONSTRAINED, ESPECIALLY FOR FAMILY HOUSES

- The number of homes being listed for sale has not kept pace with buyer demand foremost of the last 12 months, eroding the total number of homes for sale in most markets, with a particular drop in the availability of family houses.
- In the first half of April, the number of homes for sale was nearly 30% lower than average during the same period in 2017-2019.
- The lack of supply coming to the market has been exacerbated by several factors, including the rise in activity among first-time buyers who have nothing to sell.

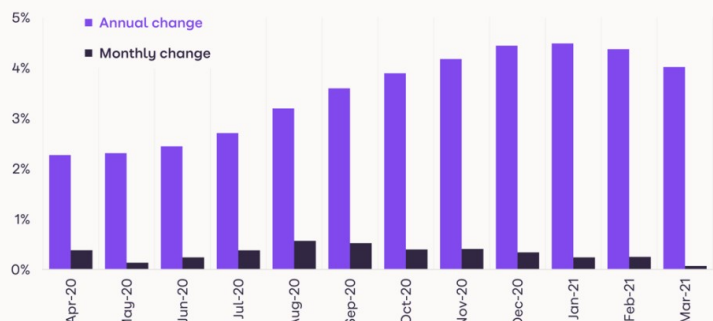
Graph 4: Falling supply of family houses



Source: Zoopla House Price Index Share of homes available to buy, 4 weeks to April 18th vs same period 2017 & 2019

- In addition, the lag typically observed between a rise in demand and the subsequent rise in supply was elongated at the start of the year as potential sellers were more reticent to open their homes to viewings amid high COVID-19 cases.
- There was a near 30% rise in new listings after children returned to school in early/mid March and home-schooling was at an end. This took the flow of new supply to levels typical for this time of year in 2017-2019.

Graph 2: UK annual house price growth starts to moderate



Source: Zoopla House Price Index

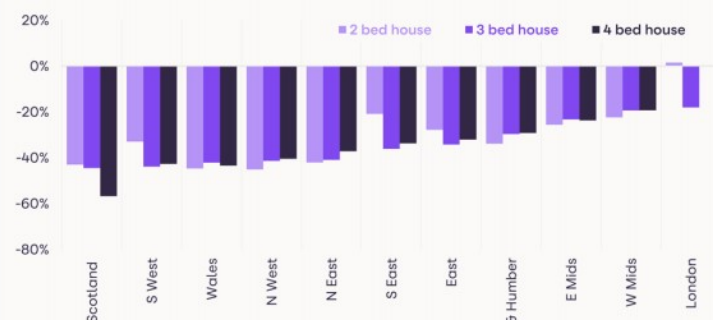
Graph 3: Buyer demand hits new peak



Source: Zoopla House Price Index

- But it is not enough to fully replenish stocks of family houses, which remain the most in-demand type of housing.
- The share of family houses listed for sale has fallen to the lowest level in years, with 3-bed homes accounting for a quarter of homes available to buy, down from more than a third in 2017.
- In total, houses make up 59% of listings, this year, down from 76% in 2017. Conversely, the proportion of flats for sale has risen, a trend which chimes with second-stoppers looking to move from a flat into a house amid the ongoing 'search for space'.

Graph 5: Supply squeeze on family houses



Source: Zoopla House Price Index Properties available to buy 4 weeks to 18th April vs average 2017-2020

UK CITIES HOUSE PRICE INDEX

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

- When we look at the trend of constrained supply across the regions, we can see that the scale of declines is most pronounced in the North of England and Scotland, but all regions have seen at least a 20% fall in the availability of family houses for sale.

MARKET OUTLOOK

- The tight market for family homes will limit further growth in sales volumes in the short-term. However supply will start to build as homeowners become increasingly comfortable opening their homes to viewings.
- The scale of buyer demand will also moderate from the peaks seen after Easter as lockdowns end across the UK and households are able to return to some level of pre-pandemic 'normality', enjoying amenities with family and friends.
- However, the supply/demand imbalance will remain. The 'search for space' among homeowners has further to run, especially as some office-based businesses are now confirming how their working practices will change in the longer-term.
- More flexible working arrangements open up new opportunities for homeowners to move to a different location.
- At the same time, the roll-out of the 95% mortgage guarantee will mean more demand from first-time buyers.
- UK annual house price growth was at 2.1% at the start of the first lockdown, and is now at 4% after peaking at 4.5% in January.
- Prices will continue to underpin by the ongoing demand/supply imbalance, with the strongest growth in the more affordable markets in the North and Midlands.
- The scale of price growth will slow in the coming months however, especially as we move towards Q3 when the stamp duty holiday extension comes to an end and government support for the economy starts to be pared back.

Table 1: Zoopla City house price index: city summary, March 2021					
	Average price	%yoy Mar-21	%yoy Mar-20	Monthly trend	Annual trend
UK	£227,100	4.0%	2.1%		
20 city index	£264,800	3.4%	2.5%		
Manchester	£185,800	6.5%	4.0%		
Liverpool	£130,600	6.3%	3.6%		
Leeds	£179,100	5.4%	3.7%		
Nottingham	£169,500	5.2%	5.1%		
Leicester	£195,400	5.1%	4.3%		
Sheffield	£147,500	5.0%	3.0%		
Belfast	£145,700	4.6%	2.9%		
Birmingham	£177,400	4.4%	3.1%		
Cardiff	£218,100	4.2%	2.4%		
Newcastle	£131,200	4.0%	1.4%		
Bristol	£292,300	3.8%	2.8%		
Bournemouth	£298,500	3.6%	1.2%		
Glasgow	£126,900	3.2%	2.8%		
Portsmouth	£247,600	3.2%	2.4%		
Edinburgh	£241,000	2.8%	3.9%		
Southampton	£232,000	2.8%	0.5%		
Cambridge	£423,700	2.0%	1.8%		
London	£487,200	1.8%	1.9%		
Oxford	£410,600	1.6%	-0.4%		
Aberdeen	£144,300	-1.7%	-3.3%		

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/march-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?

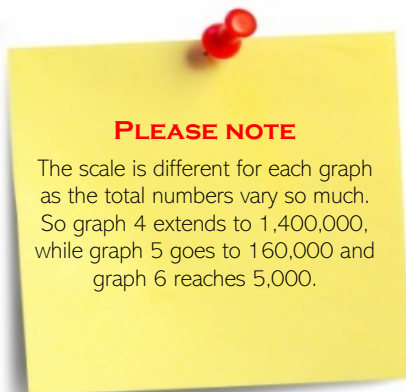
This page shows the number of sales and valuations, useful context for the rest of the Bulletin.

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".

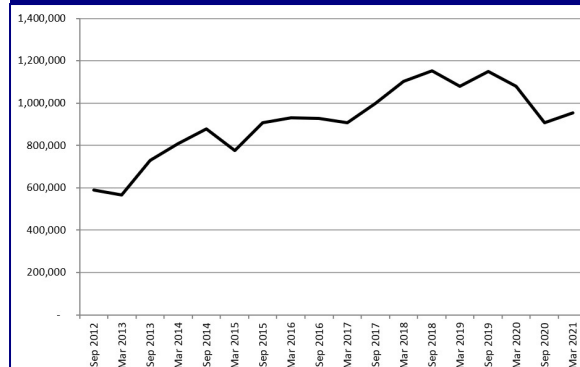
- Graph 6 shows the number of sales and valuations for England and graph 7 shows the same for the East of England.
- Graph 8 shows number of sales and valuations for each of the districts in our area, individually. Forest Heath and St Ed's are combined into one bright pink "West Suffolk" line.
- Table 2 shows the number of sales and valuations for each district, the East of England and for the whole of England. A new column has been added to Table 2 to show the changes comparing the last 6 and the last 12 months.

NOTES & OBSERVATIONS

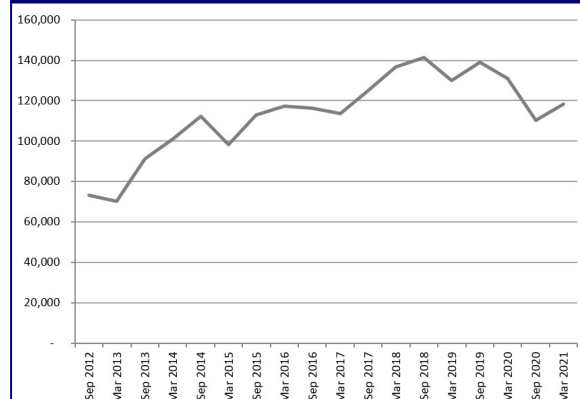
- All three graphs show a reasonably similar trend with a drop to September followed by something of a "kick up".
- However in past editions, the number of sales & valuations reported usually drops over the most recent 6 months; but this time around, as in Edition 48, the number increased in many districts over the last 6 months. It's still a drop when comparing March 2021 to March 2020 (see the last column in Table 2).
- Over the last 6 months (i.e. since September 2020) the number of sales and valuations has increased in many districts, with West Suffolk proving the exception. Only in East Cambridgeshire has the number increased both over the last 6 months, and the last 12 months.
- Numbers usually rise once the Land Registry processes sales data and this is picked up by Hometrack, which can take 3 to 6 months.



Graph 6: Number of sales & valuations, England



Graph 7: Number of sales & valuations, East of England



Graph 8: Number of sales and valuations, districts

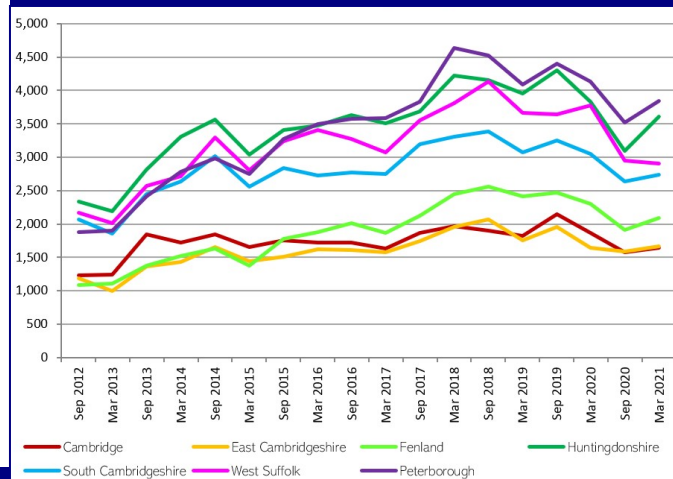


Table 2: Number of sales and valuations

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Change over last 6 months	Change over last 12 months
Cambridge	1,871	1,967	1,896	1,824	2,150	1,866	1,576	1,643	+ 67	- 223
East Cambridgeshire	1,750	1,954	2,065	1,755	1,952	1,640	1,591	1,663	+ 72	+ 23
Fenland	2,122	2,451	2,555	2,409	2,466	2,305	1,917	2,088	+ 171	- 217
Huntingdonshire	3,683	4,220	4,159	3,959	4,305	3,837	3,090	3,604	+ 514	- 233
South Cambridgeshire	3,196	3,303	3,388	3,076	3,250	3,048	2,642	2,735	+ 93	- 313
Former Forest Heath	1,492	1,557	1,720	1,440	1,415	1,450	1,160	1,186	+ 26	- 264
Former St Edmundsbury	2,066	2,255	2,409	2,230	2,227	2,322	1,786	1,720	- 66	- 602
West Suffolk	3,558	3,812	4,129	3,670	3,642	3,772	2,946	2,906	- 40	- 866
Peterborough	3,836	4,633	4,528	4,093	4,403	4,138	3,524	3,841	+ 317	- 297
East of England	124,894	136,625	141,415	129,955	138,935	130,972	110,456	118,193	+ 7,737	- 12,779
England	996,646	1,102,784	1,151,743	1,078,687	1,148,899	1,078,196	908,031	955,009	+ 46,978	- 123,187

About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	April 2012 to March 2021	May 2021	Country, region & district	Data points repeat semi-annually

AVERAGE PRICE

...USING SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

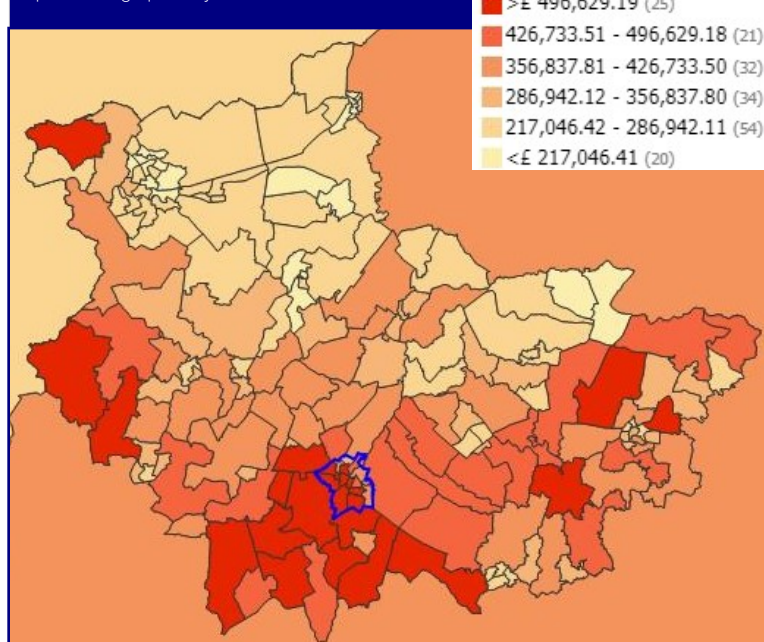
Average price on this page is based on sales and valuation data, providing an average price over the previous six month period.

- Map 2 shows average price achieved for homes across our whole area, at ward level.
- Graph 9 shows the average price trend for each district (solid lines) the region (grey dots) and England (black dots).
- Table 3 shows average property prices every 6 months and the change in average price over the last 6 and 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 9 shows average prices are noticeably higher for 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 as a dark blue and a shocking pink line.
- Average prices have risen in all areas over the last 6 months and the last 12 months.
- Since September 2020 the largest rise was in Forest Heath with +£18K; since March 2020 the largest rise was in South Cambs at +£42K.
- Fenland saw the smallest rises looking back both 6 and 12 months.
- Page 7 and 8 explore "real sales" to shed more light on the difference between averages which include valuations, and averages which exclude them.

Map 2: Average price by ward



Graph 9: Average price

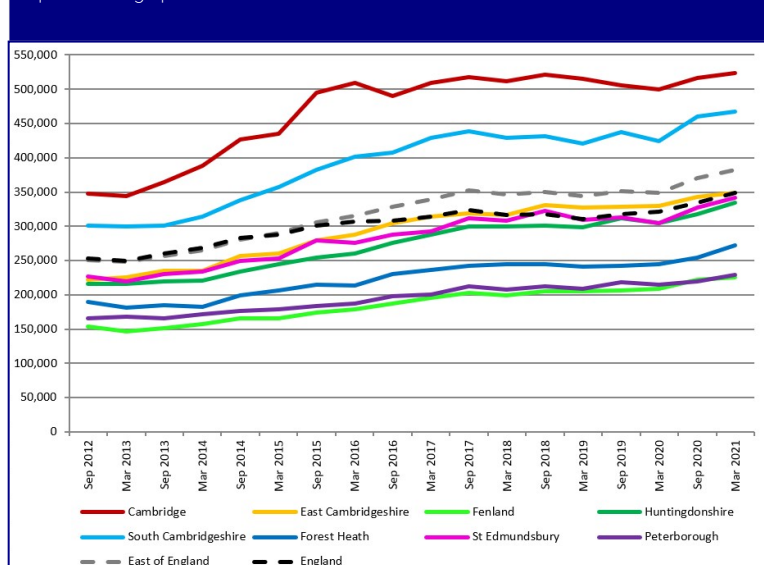


Table 3: Average price based on sales and valuations (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Change last 6 months	Change last 12 months
Cambridge	517,596	512,247	521,172	514,981	505,704	499,363	516,386	523,818	+ 7,432	+ 24,455
East Cambridgeshire	318,622	316,413	330,440	327,775	327,958	329,806	342,390	348,473	+ 6,083	+ 18,667
Fenland	203,280	199,386	204,615	204,872	205,977	208,539	222,122	225,251	+ 3,129	+ 16,712
Huntingdonshire	300,099	299,709	301,354	298,200	311,733	304,653	317,197	334,390	+ 17,193	+ 29,737
South Cambs	439,201	429,194	431,129	420,980	437,296	424,442	459,589	467,379	+ 7,790	+ 42,937
Former Forest Heath	242,127	244,542	244,538	240,519	242,483	244,742	253,719	272,246	+ 18,527	+ 27,504
Former St Edmundsbury	312,267	307,884	322,123	309,314	312,377	304,703	327,520	341,616	+ 14,096	+ 36,913
Peterborough	212,165	207,190	211,893	208,238	217,992	214,365	219,659	229,325	+ 9,666	+ 14,960
East of England	352,739	346,445	349,641	343,775	350,688	349,069	370,530	382,255	+ 11,725	+ 33,186
England	324,037	316,197	318,200	309,989	317,630	320,708	334,887	348,984	+ 14,097	+ 28,276

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	April 2012 to March 2021	May 2021	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 10,11 and 12 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 new (bright pink) line has been added to Graph 12, replacing the two separate lines for Forest Heath and St Edmundsbury.
- Table 4 shows the sales completing in six-monthly "chunks", where total has been provided for West Suffolk which the new, pink line on G12 is based on.

NOTES & OBSERVATIONS

The graphs show a much more alarming trend than price data on page 5 (which includes valuations) with a big drop in the number of real sales to September 2020, in some districts levelling off a little to March 2021.

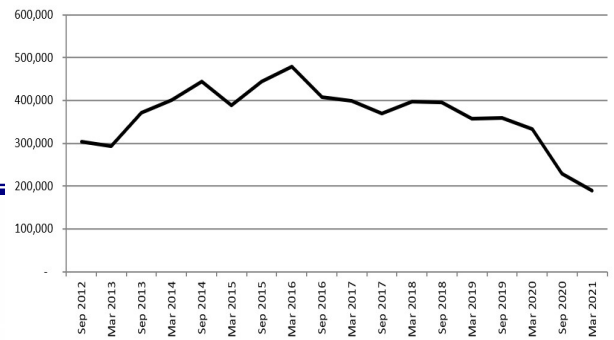
In table 4, West Suffolk saw the largest number of real sales completing with 660; lower than previous months. Cambridge saw the lowest total at 280.

Real sales seem now to represent between 18% and 27% of the sales and valuations count, the note on page 8 explains a change in the methodology used which leads to smaller numbers of sales being reported, but more reliable price data.

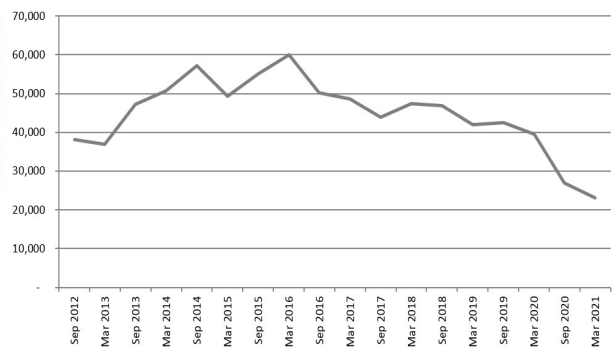
PLEASE NOTE

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.

Graph 10: Actual sales, England



Graph 11: Actual sales, East of England



Graph 12: Actual sales, districts

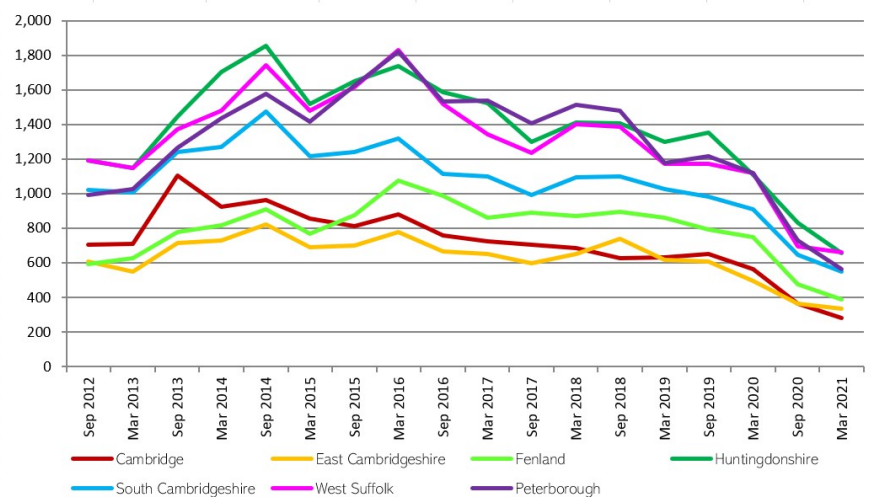


Table 4: Number of actual sales

	Mar 2017	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	S as % S+V
Cambridge	724	707	688	627	635	653	566	365	280	21%
East Cambridgeshire	653	599	654	741	620	607	498	363	335	25%
Fenland	864	890	872	898	864	792	748	475	389	24%
Huntingdonshire	1,524	1,302	1,410	1,408	1,298	1,353	1,109	832	658	25%
South Cambs	1,101	993	1,094	1,100	1,026	983	910	645	550	25%
Former Forest Heath	595	556	602	586	498	456	448	255	242	24%
Former St Ed's	749	682	800	801	674	716	673	443	418	27%
West Suffolk	1,344	1,238	1,402	1,387	1,172	1,172	1,121	698	660	26%
Peterborough	1,540	1,406	1,514	1,481	1,178	1,217	1,122	732	563	18%
East of England	48,580	43,933	47,328	46,936	42,061	42,492	39,585	26,907	23,146	25%
England	399,956	369,867	397,345	396,488	357,778	359,552	333,810	228,681	190,086	25%

About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	April 2012 to March 2021	May 2021	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 13 shows the trend in average price for each district (solid lines) the region (grey dots) and England (black dots).
- Graph 14 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 5 shows average property price based on actual sales, plus change over the past 6 and 12 months.

NOTES & OBSERVATIONS

Graph 13 shows many 'real sales' prices increasing, the two main exceptions being Cambridge and South Cambridgeshire which look to have dropped a little.

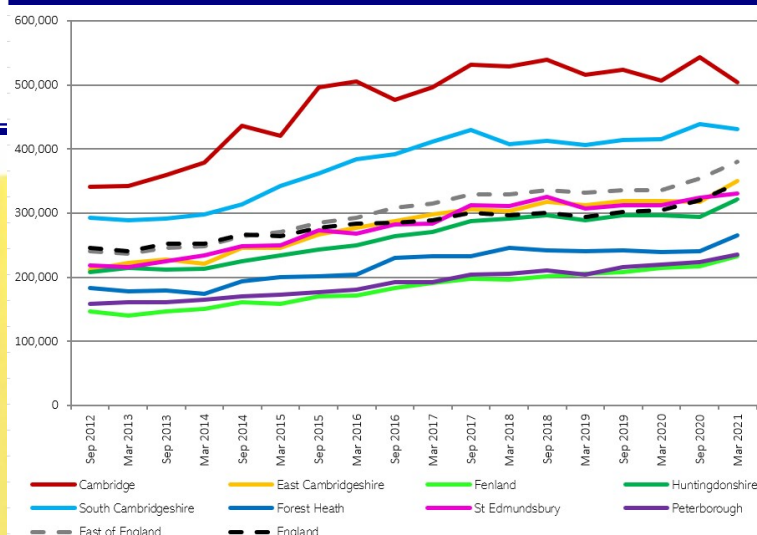
Table 5 shows the change in average price based on sales only, over the past 6 and 12 months. This highlights a drop in Cambridge over both periods, and in South Cambs just over the last 6 months.

Graph 14 helps compare average price of "real sales" to that for sales and valuations – many lines running in parallel while it's notable that the Cambridge lines cross.

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 is reduced but values should be more robust.

Graph 13: Ave price based on sales only



Graph 14: Comparing price of "real" sales vs. "sales & valuations" (combines data from graph 8 and graph 12)

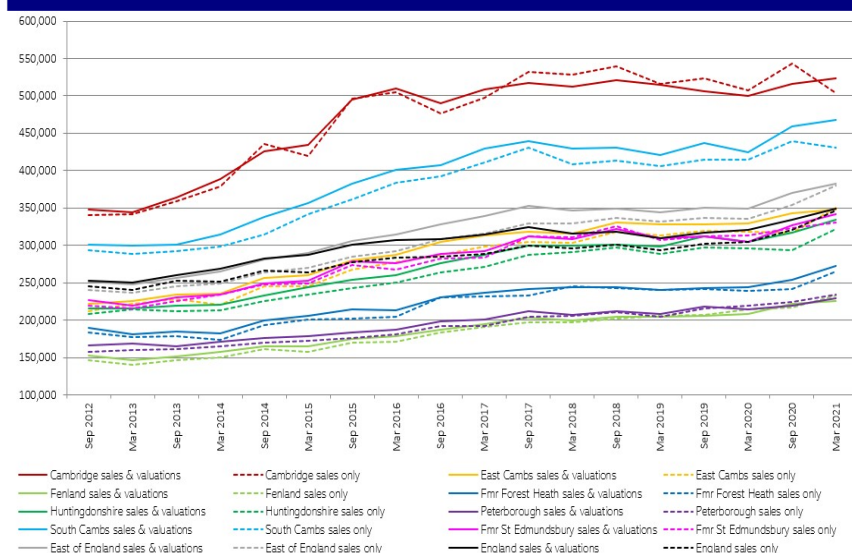


Table 5: Average price based on sales only (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Change last 6 months	Change last 12 months
Cambridge	531,942	528,644	539,843	516,184	523,968	507,322	543,278	503,579	- 39,699	- 3,743
East Cambridgeshire	305,296	303,714	317,790	312,908	319,506	318,324	317,511	349,951	+ 32,440	+ 31,627
Fenland	196,975	196,650	201,711	205,410	207,436	214,480	216,538	233,297	+ 16,759	+ 18,817
Huntingdonshire	287,400	291,661	297,173	288,927	297,154	296,398	293,850	321,680	+ 27,830	+ 25,282
South Cambs	430,148	408,296	413,380	405,857	414,290	415,178	439,394	431,012	- 8,382	+ 15,834
Former Forest Heath	233,137	245,626	242,314	240,505	241,730	239,375	241,093	265,721	+ 24,628	+ 26,346
Former St Edmundsbury	312,514	311,287	325,579	307,089	312,099	312,981	323,578	330,987	+ 7,409	+ 18,006
Peterborough	204,150	205,849	210,815	204,101	215,720	219,197	224,221	234,829	+ 10,608	+ 15,632
East of England	329,970	329,362	336,285	332,493	336,305	335,533	353,612	379,794	+ 26,182	+ 44,261
England	300,214	296,491	300,937	293,669	301,722	304,740	320,716	346,121	+ 25,405	+ 41,381

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	April 2012 to March 2021	May 2021	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.

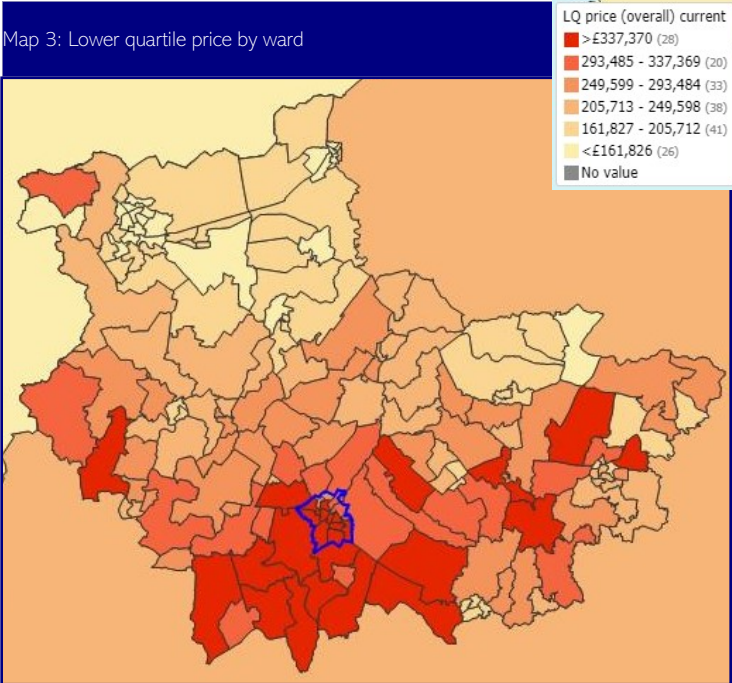
WHY LOOK AT LOWER QUANTILES?

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 3 shows lower quartile prices for homes in each ward.
- Graph 15 shows lower quartile prices for each district, the region & England.
- Table 6 shows lower quartile prices every 6 months and the change over the past 12 months.

NOTES & OBSERVATIONS

Table 6 shows lower quartile prices ranging from £152K in Peterborough to £349K in Cambridge. Comparing March 2020 and March 2021, lower quartile prices have risen in all districts. The same is true when looking at the last six months (comparing Sept 2020 to March 2021) except in Fenland, where the LQ price fell by £1,000. The lower quartile price has increased across the East of England and the whole of England.



Graph 15: Lower quartile price by district

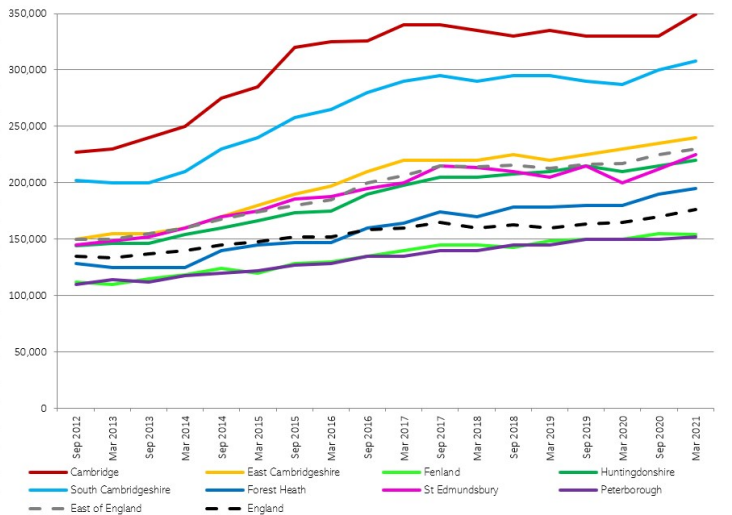


Table 6: Lower quartile price, based on sales and valuations (£)

	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Change in past 6 months	Change in past 12 months
Cambridge	340,000	335,000	330,000	335,000	330,000	330,000	330,000	349,500	+ 19,500	+ 19,500
East Cambridgeshire	220,000	220,000	225,000	220,000	225,000	230,000	235,000	240,000	+ 5,000	+ 10,000
Fenland	145,000	145,000	142,800	148,000	150,000	150,000	155,000	154,000	- 1,000	+ 4,000
Huntingdonshire	205,000	205,000	208,000	210,000	215,000	210,000	215,000	220,000	+ 5,000	+ 10,000
South Cambridgeshire	295,000	290,000	295,000	295,000	290,000	286,750	300,000	307,500	+ 7,500	+ 20,750
Former Forest Heath	174,000	170,000	178,000	178,000	180,000	180,000	190,000	195,000	+ 5,000	+ 15,000
Former St Edmundsbury	215,000	213,500	210,000	205,000	215,000	200,000	212,000	225,000	+ 13,000	+ 25,000
Peterborough	140,000	140,000	145,000	145,000	150,000	150,000	150,000	152,000	+ 2,000	+ 2,000
East of England	215,000	214,000	215,750	212,500	216,000	217,000	225,000	230,000	+ 5,000	+ 13,000
England	165,000	160,000	162,500	160,000	163,000	165,000	170,000	176,000	+ 6,000	+ 11,000

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	April 2012 to March 2021	May 2021	Country, region, district	Data points repeat semi-annually

PRICE PER SQUARE METRE

...USING SALES & VALUATIONS

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 price over the past 6 months is used to ensure the sample is big enough to be robust.
 - Graph 16 shows the change in averages across the districts (solid lines), the region (grey dashes) and England (black dashes).
 - Table 7 shows price per square metre values every 6 months and change over the past 6 and 12 months.

NOTES & OBSERVATIONS

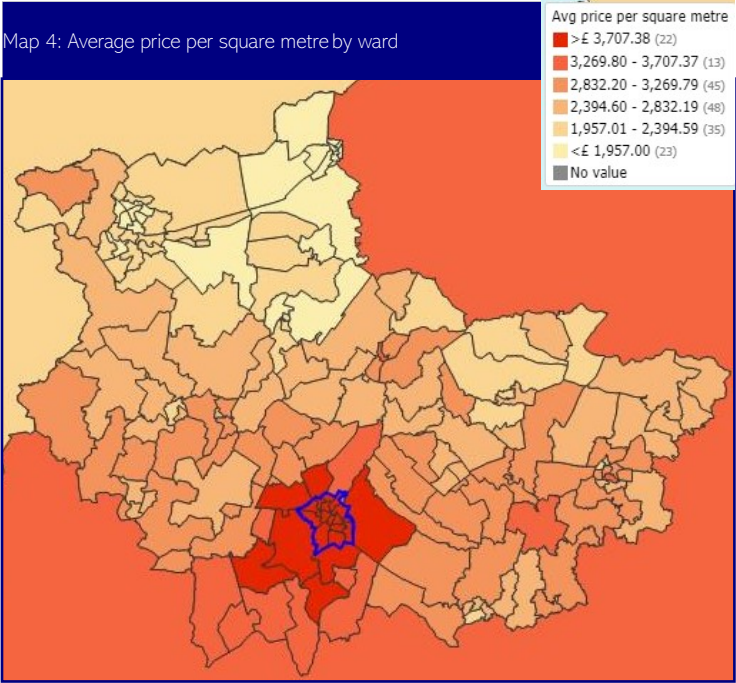
Map 4 emphasises the price “hotspot” across Cambridge City and around the city into South Cambridgeshire. The pale areas denote lower values to the north and east.

Graph 14 shows trends for all areas, which have continued to increase a little in most districts between since March 2020.

Table 7 shows the values for each district, ranging from £1,887 in Fenland to £4,815 in Cambridge, with mostly small increases when comparing Sept 2020 with March 2021. Only St Ed’s saw a drop over the last 6 months. All districts have seen an increase when comparing March 2020 to March 2021.

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.



Graph 16: Average price per square metre

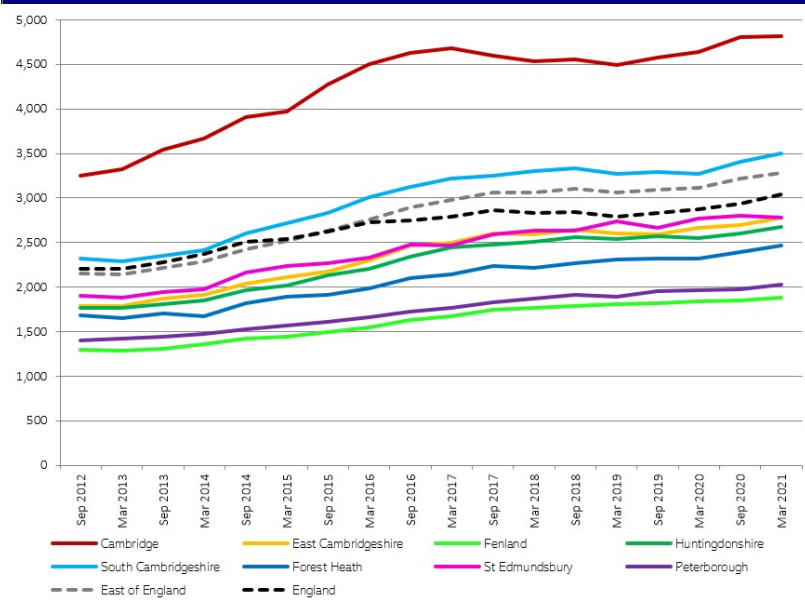


Table 7: Average price per square metre (£)

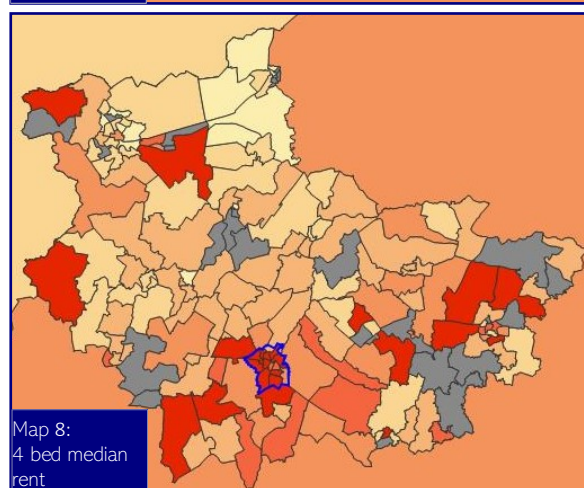
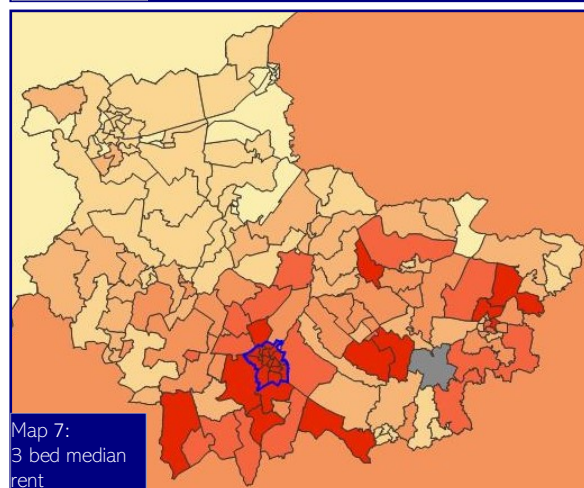
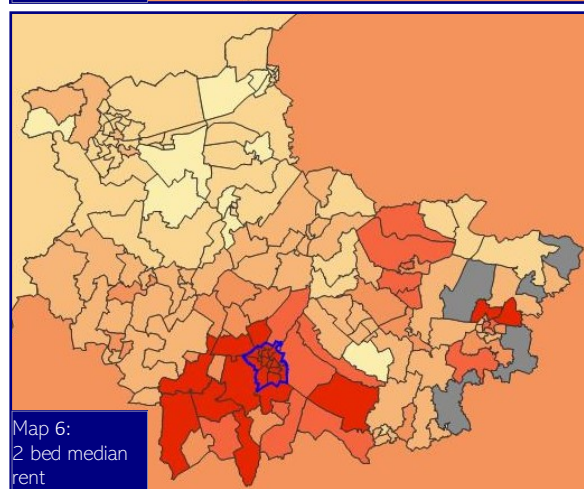
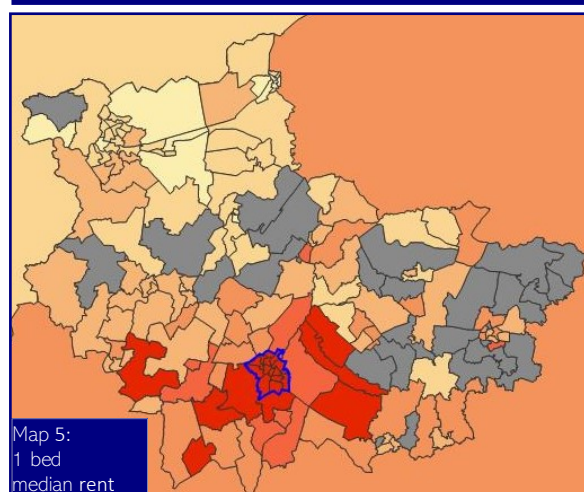
	Sep 2017	Mar 2018	Sep 2018	Mar 2019	Sep 2019	Mar 2020	Sep 2020	Mar 2021	Change past 6 months	Change past 12 months
Cambridge	4,601	4,533	4,559	4,492	4,576	4,638	4,805	4,815	+ 10	+ 177
East Cambridgeshire	2,603	2,594	2,649	2,598	2,593	2,668	2,698	2,777	+ 79	+ 109
Fenland	1,748	1,764	1,790	1,812	1,821	1,844	1,853	1,887	+ 34	+ 43
Huntingdonshire	2,477	2,506	2,563	2,540	2,568	2,552	2,605	2,681	+ 76	+ 129
South Cambridgeshire	3,254	3,305	3,339	3,272	3,296	3,272	3,403	3,498	+ 95	+ 226
Former Forest Heath	2,237	2,213	2,274	2,312	2,323	2,320	2,390	2,468	+ 78	+ 148
Former St Edmundsbury	2,594	2,636	2,636	2,743	2,664	2,774	2,801	2,776	- 25	+ 2
Peterborough	1,833	1,873	1,919	1,893	1,957	1,971	1,980	2,025	+ 45	+ 54
East of England	3,065	3,063	3,103	3,065	3,092	3,118	3,216	3,287	+ 71	+ 169
England	2,859	2,829	2,842	2,788	2,832	2,874	2,937	3,044	+ 107	+ 170

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

Source	Timespan	Last updated	Data level	Time interval
Hometrack	April 2012 to March 2021	May 2021	Country, region, district	Data points repeat semi-annually

Table 8: Weekly median private rents & "main" LHA rate for 2021/22 (see p12 for notes)										
	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20S	Sept-20	Dec-20	Mar-21	LHA
Cambridge Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	207	213	219	219	219	225	225	226	229	178
2 bed	276	288	294	294	294	298	295	298	300	196
3 bed	318	321	323	328	334	334	334	340	343	219
4 bed	424	415	428	426	437	438	437	437	438	299
East Cambridgeshire Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	144	144	144	144	144	144	145	145	150	178
2 bed	172	172	173	173	173	173	173	173	178	196
3 bed	207	207	207	207	207	218	219	219	219	219
4 bed	311	311	322	312	312	312	311	311	311	299
Fenland Last column = Peterborough LHA rate 2021/22 (rounded)										
1 bed	109	109	109	109	114	114	114	114	114	110
2 bed	144	144	144	144	144	144	144	146	150	137
3 bed	173	173	173	173	173	173	173	177	178	160
4 bed	230	236	231	231	231	230	242	236	253	207
Huntingdonshire Last column = Huntingdon LHA rate 2021/22 (rounded)										
1 bed	137	138	138	138	138	138	138	140	140	130
2 bed	172	173	173	173	173	173	173	178	178	161
3 bed	203	206	207	207	207	207	207	207	213	190
4 bed	288	282	276	288	276	288	288	298	300	253
South Cambridgeshire Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	172	173	178	174	178	178	178	178	178	178
2 bed	207	207	207	207	213	219	219	219	225	196
3 bed	253	253	253	253	264	265	265	273	276	219
4 bed	322	323	334	334	345	345	345	345	345	299
Former Forest Heath Last column = Bury St Edmunds LHA rate 2021/22 (rounded)										
1 bed	144	141	136	138	144	144	144	150	150	121
2 bed	183	183	183	183	183	184	189	190	207	150
3 bed	249	242	234	228	233	233	249	242	248	184
4 bed	321	312	322	322	321	323	323	323	323	276
Former St Edmundsbury Last column = Bury St Edmunds LHA rate 2021/22 (rounded)										
1 bed	144	145	148	150	150	150	150	151	155	121
2 bed	173	178	178	178	178	182	183	184	193	150
3 bed	219	219	219	219	219	225	228	232	253	184
4 bed	323	334	345	345	345	334	345	346	346	276
Peterborough Last column = Peterborough LHA rate 2021/22 (rounded)										
1 bed	121	121	126	126	126	126	126	126	126	110
2 bed	155	155	156	156	159	160	160	161	162	137
3 bed	178	178	183	183	183	184	184	188	190	160
4 bed	230	231	242	242	253	241	248	253	264	207
East of England										
1 bed	159	159	160	160	161	162	162	165	167	-
2 bed	196	207	196	196	196	201	201	206	207	-
3 bed	231	230	241	241	242	248	253	253	253	-
4 bed	323	323	334	334	334	345	345	346	346	-
England										
1 bed	189	184	189	189	189	196	201	207	219	-
2 bed	207	207	207	207	207	219	219	231	253	-
3 bed	230	230	231	231	237	253	264	276	288	-
4 bed	380	380	380	381	387	403	403	414	426	-

PRIVATE RENT AND



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.

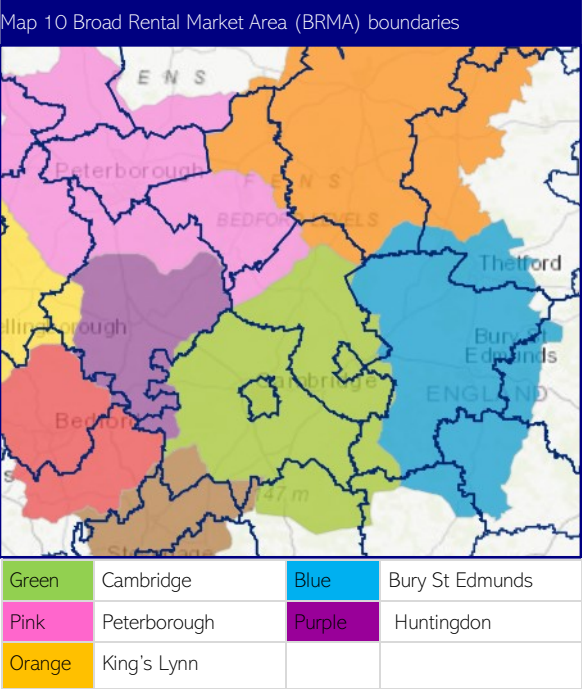
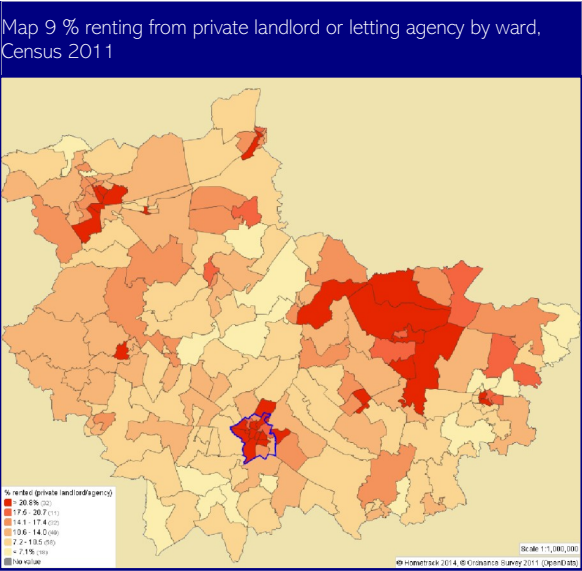
Table 8 sets out median rents alongside the "main" local housing allowance (LHA) rate for each district. It's a rough comparison as districts and broad rental market areas (BRMAs) are different - here we are just aiming to give an idea of how rents and LHAs compare.

Map 9 shows the % of homes privately rented, from the 2011 Census.

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 9 sets out local 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 in the final column.

Table 9 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



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				
Home-track	April 2020 to March 2021	May 2021	*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 price to lower quartile income; an indicator of the affordability of 'entry-level' prices in that ward; while Map 12 shows affordability using the ratio of median house price to median income. On both maps, the higher the affordability ratio, the darker the shading & the less affordable housing is.
- Tables 10 and 11 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 2019 column relies on data gathered between Nov 2018 and Nov 2019. Table 10 shows the lower quartile house price to lower quartile income ratio while Table 11 shows the median house price to median income ratio.

NOTES & OBSERVATIONS

There have been some changes in affordability rates to March 2021 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 & South Cambs. Median ratios held steady in Peterborough and across the whole of England, but worsened in all other areas set out in Table 11.

Map 11: Lower quartile price compared to lower quartile income

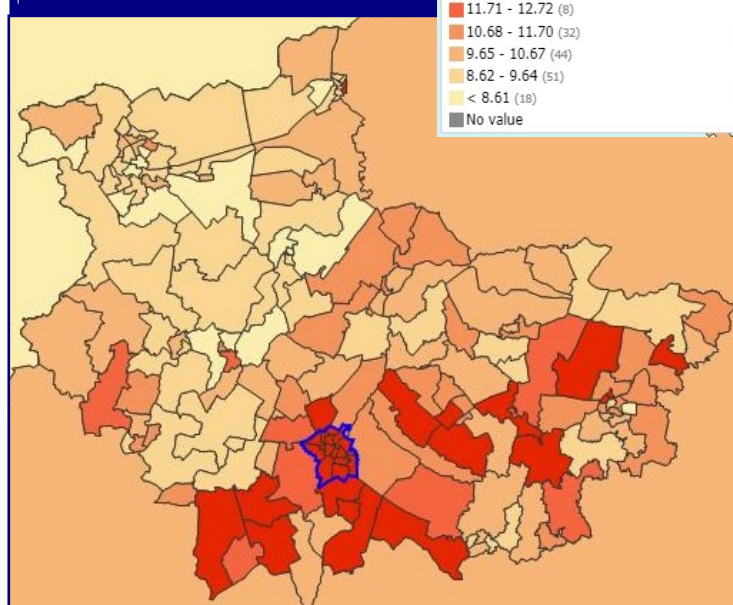


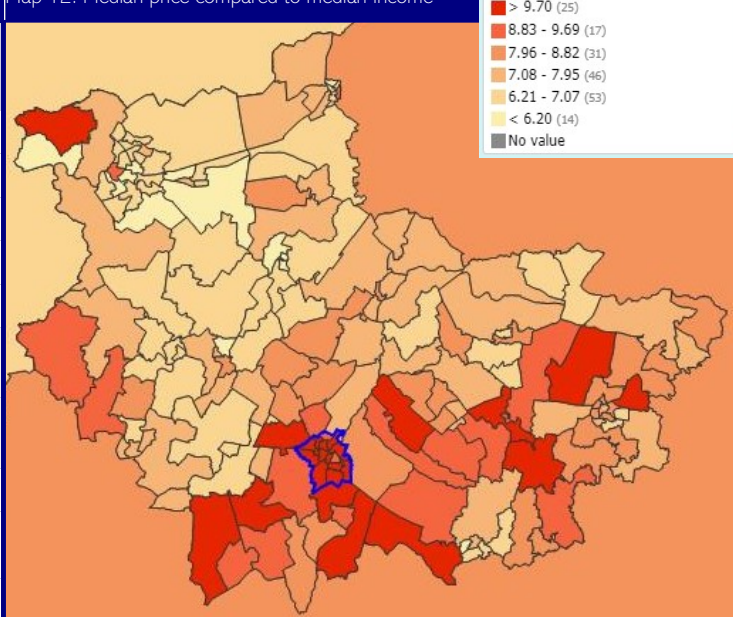
Table 10 Lower quartile price to income ratio (rounded)

	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	Sep-20	Dec-20	Mar-21
Cambridge	14.2	14.1	14.4	14.4	13.3	13.1	13.1	13.3	13.5
East Cambs	9.8	9.9	10.2	10.3	9.9	9.9	9.9	10.0	10.3
Fenland	9.2	9.0	9.1	9.1	8.8	8.8	8.8	8.9	9.1
HDC	9.3	9.5	9.5	9.8	9.2	9.0	9.1	9.2	9.4
South Cambs	10.8	11.4	11.3	11.3	10.6	10.6	10.8	11.0	11.0
Former Forest Heath	9.7	9.9	10.1	10.1	9.7	10.0	10.0	10.3	10.4
Former St Edmundsbury	10.4	10.0	10.1	10.3	9.7	9.4	9.5	9.7	10.2
Peterborough	9.3	8.9	9.1	9.1	8.8	8.8	8.8	8.8	8.8
East of England	10.6	10.5	10.5	10.5	10.2	10.2	10.3	10.4	10.6
East Midlands	8.5	8.2	8.2	8.2	7.9	8.1	8.2	8.3	8.6

Table 11 Median house price to income ratio (rounded)

	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	Sep-20	Dec-20	Mar-21
Cambridge	10.5	10.5	10.5	10.5	9.9	9.9	9.9	10.0	10.3
East Cambs	7.4	7.6	7.6	7.7	7.4	7.5	7.6	7.6	7.7
Fenland	6.7	6.5	6.5	6.5	6.3	6.3	6.5	6.5	6.7
HDC	6.9	6.9	7.1	7.1	6.7	6.7	6.8	6.9	7.1
South Cambs	8.2	8.3	8.3	8.3	7.8	8.0	8.1	8.3	8.6
Former Forest Heath	6.9	7.0	7.2	7.3	7.1	7.3	7.3	7.4	7.6
Former St Edmundsbury	7.6	7.2	7.5	7.6	7.2	7.0	7.1	7.2	7.5
Peterborough	6.7	6.4	6.5	6.5	6.5	6.3	6.5	6.5	6.5
East of England	8.2	8.1	8.1	8.1	7.9	7.9	8.0	8.0	8.3
East Midlands	6.3	6.1	6.2	6.2	6.1	6.1	6.2	6.4	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	April 2020 to March 2021	May 2021	Region & district	Data points repeat annually

WEEKLY COST

...COMPARING SIZE & TENURE

Table 12 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 the highest weekly cost is highlighted in blue; lowest in pink.

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	April 2020 to Mar 2021	May 2021
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	April 2020 to Mar 2021	May 2021
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	April 2020 to Mar 2021	May 2021
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. Purple highlight = A glitch in the formula led us to a slightly different calculation in this edition only for LQ and avg new build in Cambridge, for 2 and 3 beds.		
Hometrack	April 2020 to Mar 2021	May 2021

Table 12 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	183	229	213	255	231	242	314
2bed	98	154	109	140	240	300	293	351	337	420	532
3bed	111	181	120	163	274	343	426	484	420	534	588
East Cambridgeshire											
1bed	-	87	109	120	150	128	149	138	NA	NA	NA
2bed	-	103	123	142	178	150	170	198	NA	NA	NA
3bed	-	117	138	175	219	266	309	267	282	306	306
Fenland											
1bed	-	78	84	91	114	64	80	92	133	133	133
2bed	-	87	104	120	150	89	100	138	149	149	149
3bed	-	96	119	142	178	176	202	175	229	263	263
Huntingdonshire											
1bed	-	79	107	112	140	106	133	124	193	194	194
2bed	-	92	126	142	178	149	181	184	230	239	239
3bed	-	101	151	170	213	239	278	242	319	340	340
South Cambridgeshire											
1bed	86	125	89	126	142	178	144	186	180	NA	NA
2bed	101	150	106	143	180	225	213	234	249	352	461
3bed	107	176	120	167	221	276	319	372	323	338	386
Former Forest Heath (West Suffolk)											
1bed	-	77	106	120	150	114	133	115	NA	NA	NA
2bed	-	89	126	166	207	160	179	175	280	280	280
3bed	-	98	145	198	248	223	255	221	279	331	331
Former St Edmundsbury											
1bed	-	77	106	124	155	138	157	143	NA	NA	NA
2bed	-	89	126	154	193	160	185	198	224	269	269
3bed	-	98	145	202	253	241	287	249	318	346	346
Peterborough											
1bed	-	73	85	101	126	85	96	92	106	106	106
2bed	-	86	106	130	162	106	128	138	97	97	97
3bed	-	92	116	152	190	170	207	180	213	223	223
East of England											
1bed	76	96	83	110	134	167	133	170	NA	184	223
2bed	88	128	96	134	166	207	172	223	NA	210	266
3bed	100	137	108	152	202	253	255	324	NA	281	362
England											
1bed	NA	81	119	175	219	133	202	NA	186	266	266
2bed	NA	93	126	202	253	162	258	NA	213	330	330
3bed	NA	102	135	230	288	182	264	NA	226	298	298

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.

£580	3 Ave new build							
...								
£530	3 LQ new build 2 Ave new build							
...								
£480	3 Ave resale							
£470								
£460					2 Ave new build			
£450								
£440								
£430								
£420	2 LQ new build 3 Homebuy 3 LQ resale							
£410								
£400								
£390								
£380					3 Ave new build 3 Ave resale			
£370								
£360					2 LQ new build			
£350	2 Ave resale							
£340	3 Private rent							
£330	2 Homebuy				3 LQ new build 3 Homebuy 3 LQ resale			
£320								
£310	1 Ave new build							
£300	2 Private rent	3 Ave new build 3 Ave resale						
£290	2 LQ resale							
£280		3 LQ new build						
£270	3 Inter rent	3 Homebuy 3 LQ resale						
£260								
£250	1 Ave resale							
£240	2 Inter rent 1 LQ new build				2 Homebuy			
£230	1 Homebuy				2 Ave resale			
£220	1 Private rent				3 Inter rent 2 Private rent 2 LQ resale			
£210	1 LQ resale	3 Private rent			3 Homebuy 3 LQ resale			
£200								
£190		2 Homebuy			2 LQ new build			
£180	1 Inter rent 3 LA aff rent							
£170		3 Inter rent 2 Private rent 2 Ave resale						
£160	3 HA aff rent							
£150	2 LA aff rent	2 LQ resale 1 Private rent			3 HA aff rent			
£140	2 HA aff rent	2 Inter rent 1 Ave resale			2 LA aff rent			
£130	1 LA aff rent	1 Homebuy 3 HA aff rent						
£120	3 HA rent 1 HA aff rent	2 HA aff rent 1 LQ resale 1 Inter rent			3 HA rent 1 HA aff rent 1 LA aff rent			
£110	3 LA rent	3 HA rent						
£100	2 HA rent	1 HA aff rent 2 HA rent						
£90	2 LA rent 1 HA rent							
£80	1 LA rent	1 HA rent						
£70								
£60								
£/wk	Cambridge	East Cambs	Fenland	Huntingdonshire	South Cambs	Former FHDC	Former SEBC	Peterborough

KEY FOR LADDERS & STAIRCASES

KEY TO THE LADDERS

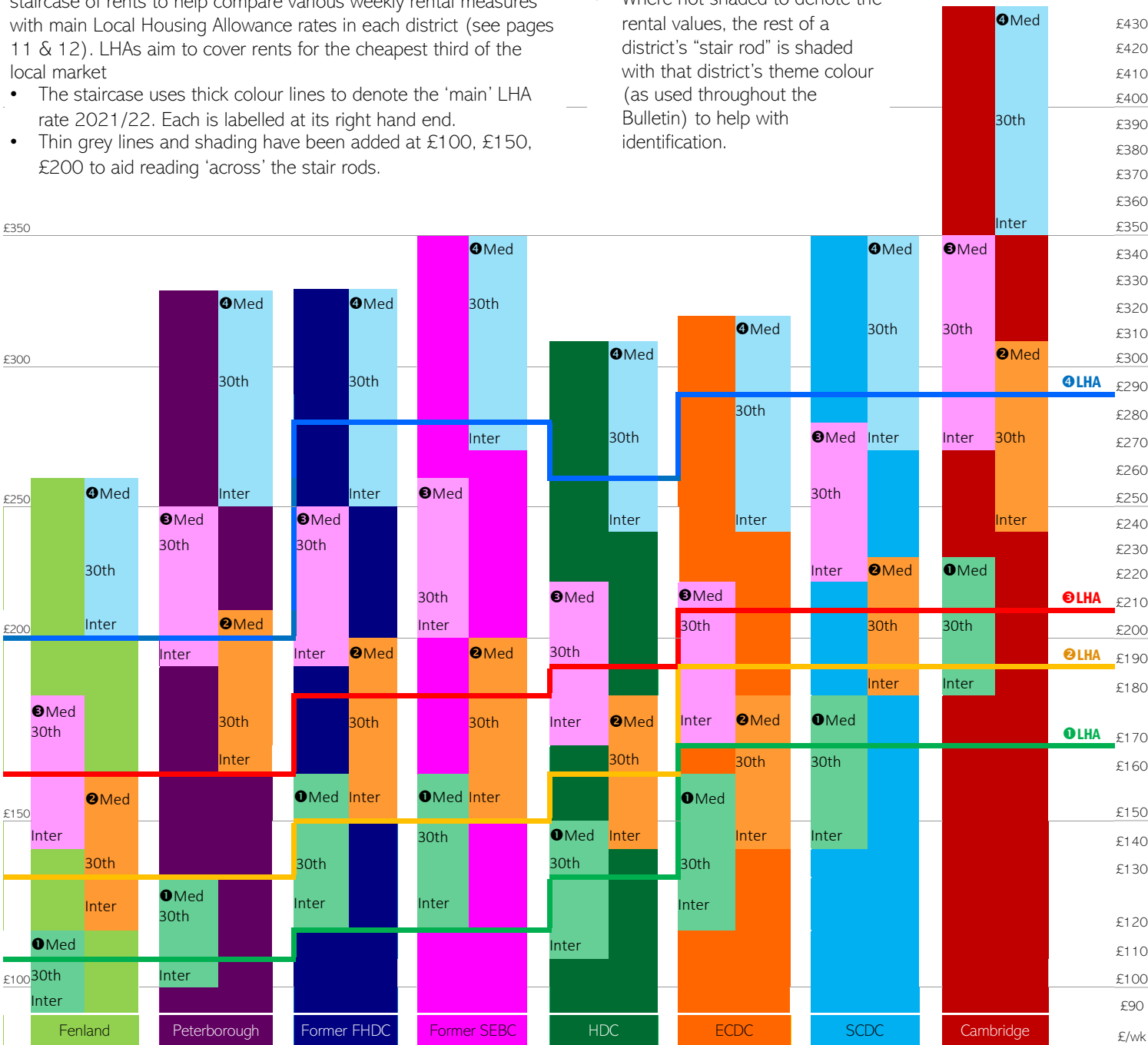
- Ave = average
- LQ = lower quartile
- Private rent = Median private rent
- New build = weekly cost of newly built homes
- Resale = weekly cost of 'second hand' homes
- LA aff rent = council affordable rents (Cambridge and South Cambs only).
- HA aff rent = housing association affordable rents. RP affordable 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
- **1 2 3 4** indicate the number of bedrooms, as well as shading in the stair rods which highlights the rents for similar size properties so blue = 4 beds, pink = 3 beds, orange = 2 beds, green = 1 beds
- HA rent = low cost rent (that is, traditional social rented)
- LA rent = local authority rented (Cambridge and South Cambs only)

KEY TO THE STAIRCASE

Using similar principles to our ladders, we have updated our staircase of rents to help compare various weekly rental measures with main Local Housing Allowance rates in each district (see pages 11 & 12). LHAs aim to cover rents for the cheapest third of the local market

- The staircase uses thick colour lines to denote the 'main' LHA rate 2021/22. Each is labelled at its right hand end.
- Thin grey lines and shading have been added at £100, £150, £200 to aid reading 'across' the stair rods.

- Districts are groups according to the "main" broad rental market area which they are located in, 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, representing 80% of the median private rent advertised in the local area
- 30th = the 30th percentile meaning if you place the rents charge in this district in value order, this is the value found a third of the way from the bottom of the list.
- Med = Median private rent
- **1 2 3 4** indicate number of bedrooms, as well as shading in the stair rods which highlights the rents for similar size properties so blue = 4 beds, pink = 3 beds, orange = 2 beds, green = 1 beds
- Each district has two stair rods (or columns) representing the rents charged .
- Where not shaded to denote the rental values, the rest of a district's "stair rod" is shaded with that district's theme colour (as used throughout the Bulletin) to help with identification.



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 Calcasia.

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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NEXT EDITION

EDITION 50 IS DUE SEPT 2021
BASED ON JUNE 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 49

This bulletin provides an up to date picture of our local housing market, aiming to assist with market assessments, viability and other housing cost related analysis. It has been produced every 3 months for several years now. Previous bulletins can be found at:

www.cambridgeshireinsight.org.uk/housingmarketbulletin



Cambridgeshire | Peterborough | West Suffolk

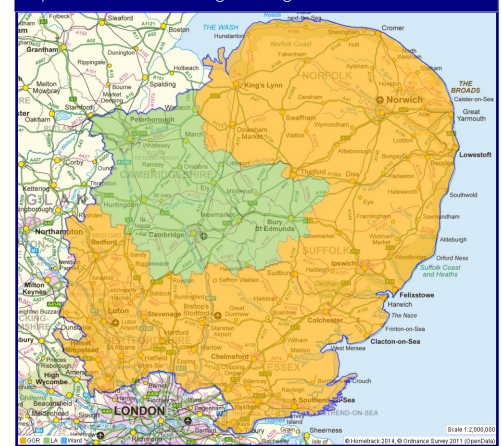
FEEDBACK? SUGGESTIONS?

Please contact Sue Beecroft at...

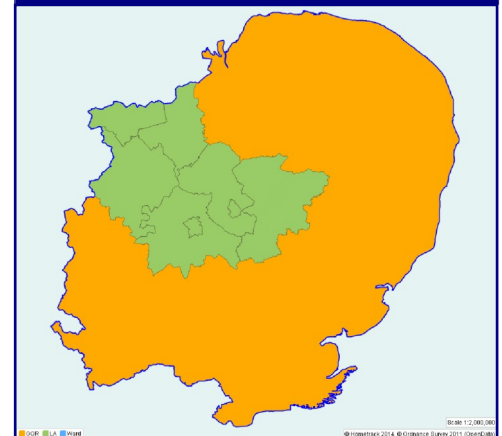
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- 🌐 www.cambridgeshireinsight.org.uk/housing

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

