



# OUR HOUSING MARKET

Welcome to our housing market bulletin, produced to help you keep track of local housing market signals based mainly on June 2021 data from Hometrack. This edition has a 'golden' theme, as it's our 50th edition!

In the bulletin we compare a number of signals; from number of sales to comparative affordability across our local area and with the region and the whole of England.

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 "formerly known as (FKA) Forest Heath and FKA St Edmundsbury") throughout so that is mostly how the data is presented, except where we can combine them, for example adding up the total number of sales.

We've adjusted the Bulletin design a little, which should simplify updating in the future, for example by auto-numbering the graphs, tables & maps throughout.

Enjoy!

*Sue Beecroft*

## JUNE 2021 HIGHLIGHTS

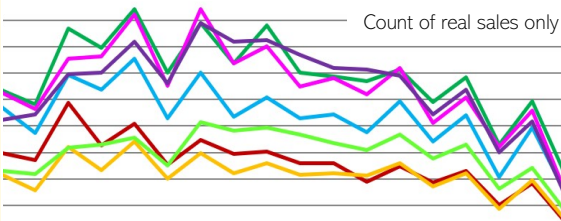
You can see a summary of the latest highlights and quickly find the page you need to get the full story...

### HOMETRACK CITIES INDEX PAGE 2, 3 & 4

"Total stock of homes for sale is 26% down from 2020, and will remain low well into 2022. Mismatch between supply and demand still driving house price growth, now at 6.0%

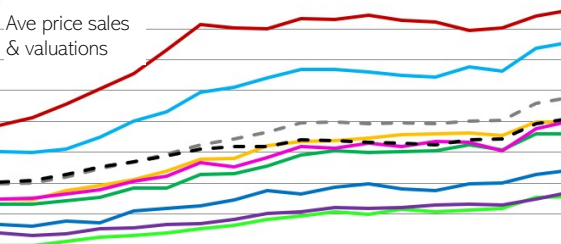
### NUMBER OF SALES PAGE 5 & 7

The number of sales and valuations on page 5 has varied over the past 6 months, while the number of 'real' sales again on page 7 fell. Graph 13 compares prices for the two datasets and highlights some differences.



### PRICE PAGE 6, 8, 9 & 10

Prices based on sales reported by Land Registry (aka actual sales, page 8) can be compared to average prices including valuations data (page 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.

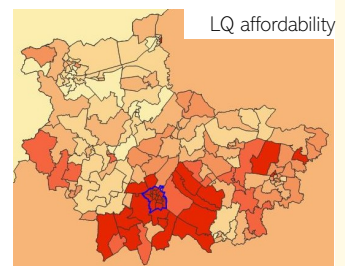


### PRIVATE RENTS PAGE 11 & 12

Many private rents increased over the last 3 months, some have held steady. None have reduced, as shown on page 11. The accompanying maps median rents for 1, 2, 3 and 4 bed homes. LHA rates have been kept the same in 2021/22 as in 2020/21, all set out on page 12.

### 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 income.

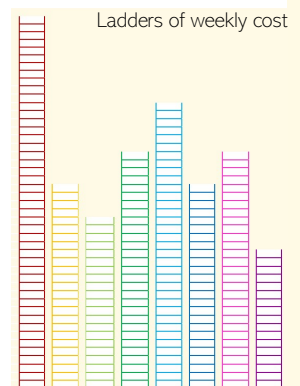


### WEEKLY COSTS PAGE 14, 15 & 16

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

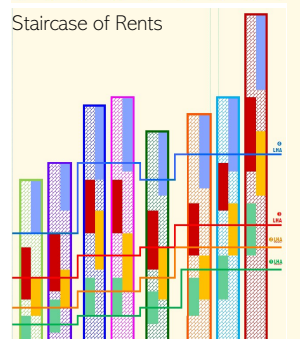
Edition 50 includes an improved "staircase of rents" on page 16.

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 PAGES 17 & 18

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



THIS BULLETIN IS PRODUCED BY THE  
HOUSING BOARD  
FOR CAMBRIDGESHIRE, PETERBOROUGH & WEST SUFFOLK

You can find out more about the Housing Board on the page 17.



# UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON JULY 2021 DATA

BY RICHARD DONNELL, 28 JULY 2021

- Total stock of homes for sale is 26% down from 2020, and will remain low well into 2022
- Higher number of sales in last year has eroded supply, especially higher levels of activity among first-time buyers and investors
- Supply constraints most evident for houses, and properties priced up to £350,000
- Mismatch between supply and demand still driving house price growth, now at 6.0%

## ANNUAL UK HOUSE PRICE INFLATION RISES

Average house price rose by +1.4% in the three months to the end of July, taking the annual rate of price growth to +6.0%, up from 2.3% in July 2020.

However, this marks a slight slowing of growth from June, when the annual rate of growth was 6.3%. The average value of a home across the UK is now £234,000. Price growth is highest in Wales (+9.4%), Northern Ireland (+9.0%) and the North West of England (+7.9%). Liverpool continues to lead the way for price growth among the UK's largest cities, with average home values rising by 9.4%, resulting in an average price uplift of £11,731 taking the average house price to £136,721.

There has also been strong price growth in Manchester and Belfast, at 7.7% and 7.5% respectively. London is still trailing in terms of growth, with an annual 2.5% rise, although this marks a rise from 1.9% growth in March this year.

The rise in home values is being underpinned by the lack of supply in the market, examined in more detail below. We expect that the headline rate of growth will start to moderate as we move into Q4, although this will not be a linear progression.

The slowdown will come as the impetus provided by the elongated stamp duty holiday ends, and the government begins to withdraw the pandemic stimulus packages, such as furlough.

We expect house prices to show an average rise of between 4% and 5% for the whole of 2021.

## LOWER LEVELS OF SUPPLY

The flow of new homes listed for sale (new supply) has been around 5% down on typical levels since the start of 2021; not enough to replenish the total stock of homes for sale, which is down 26% compared to last year.

Looking further back as a comparison, total stock is down 33% compared to this time of year in 2018 and 2019, and 25% lower than 2016 and 2017.

There are several factors which have come together to result in the erosion of the stock of homes available for sale.

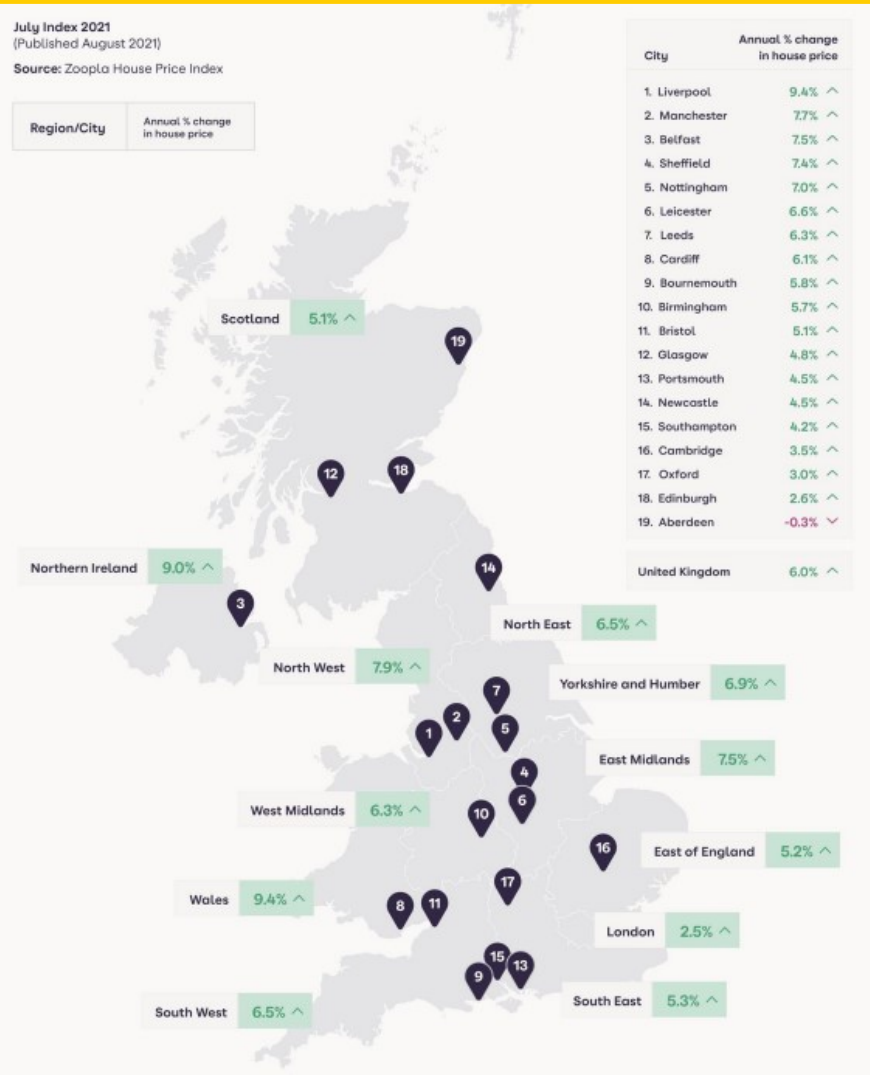
First is the sheer level of activity in the market. Completed sales jumped by 25% in the 12 months to June, compared to the same period in 2019, according to HMRC data. This means 1 in 20 homes changed hands over the last year, compared to 1 in 25 two years previously.

Sales agreed also ticked up again in August, and while they are down compared to the peaks seen in early April, they are still running 21% above the levels seen in the summer of 2018/19.

The 'reassessment of home' among households as a result of the pandemic, coupled with the tax savings on offer due to the stamp duty holiday, resulted in higher numbers of homeowners making a move. This created churn in the market, but typically a homemover both buys and sells, creating demand and supply.

With the focus on demand for larger family houses, amid a 'search for space', this type of stock has become stretched, reflected in the average price for a house rising 7.6% over the last 12 months.

1. Map showing house price index: country, region and city summary

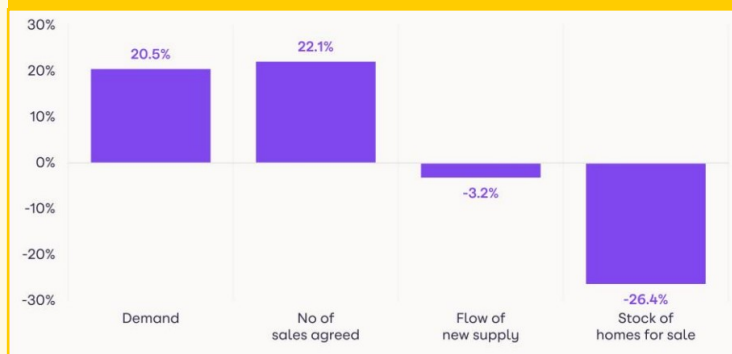


Note: The Zoopla house price index is repeat sales-based price index using sold prices, mortgage valuations and data for agreed sales. The index uses more input data than any other and is designed to accurately track the change in pricing for UK housing.

# UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON JULY 2021 DATA... *CONTINUED*

1. Graph showing demand outstripping supply



Source: Zoopla House Price Index

The supply squeeze for flats is more muted, and price growth for this type of home is up 1.2% on the year.

The [second](#) key factor is increased levels of activity among first time buyers and investors (see Graph 4).

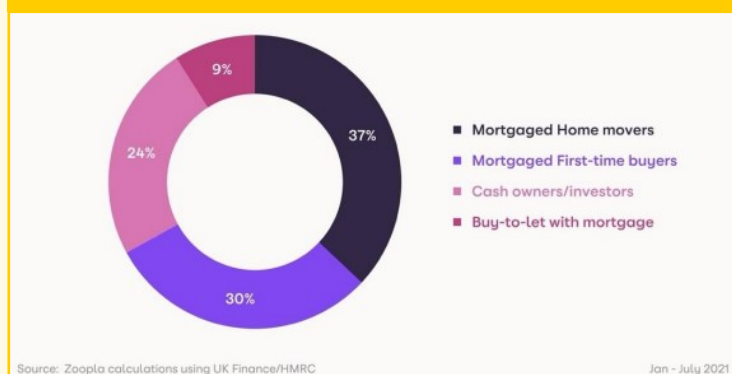
These buyers represent net new demand, as the vast majority have no property to sell. First-time buyers (FTBs) account for around a third of all buyers, and they have been increasingly active in 2021.

Lenders tightened credit criteria and increased mortgage rates on higher LTV loans in 2020 and this squeezed some FTBs out of the market - this has been reversed, and supported more FTBs into the market.

Continued stamp duty relief for FTBs means the end of the stamp duty holiday will have less of an impact on this buyer group.

Yet the activity seen so far this year is likely to be a continued

4. Graph showing share of sales, 2021

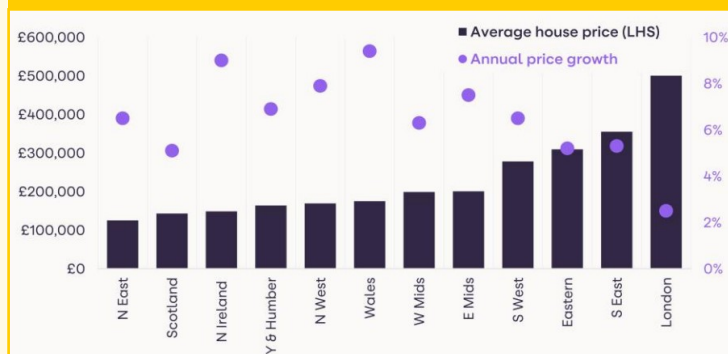


release of the pent-up demand after the first lockdown last year, and so levels of activity will begin to return to more normal levels as we move through the rest of 2021.

Investors were able to take advantage of the lower purchase tax charges as a result of the stamp duty holiday. Demand from buy-to-let investors in the year to date has been some 21% higher compared to 2020, Zoopla data shows.

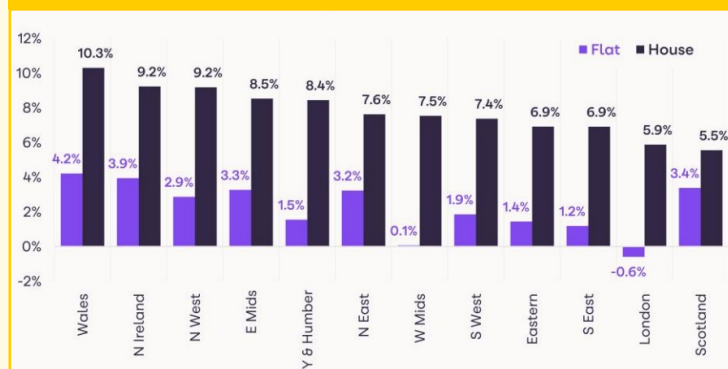
Strong demand for rental properties is likely to be a continued draw for investors, even as tax changes have caused some landlords to review their portfolios.

2. Graph showing highest price rises are found in markets with lower average values



Source: Zoopla House Price Index

3. Graph showing average price growth for houses is higher than flats



Source: Zoopla House Price Index

However, the ending of the stamp duty holiday will likely impact investor demand.

A [final](#) factor is the supply of new homes, which has slowed in 2021 due to the shut-down of the construction industry last year during the first lockdown.

New homes completions fell by 11% in England in the year to March. While supply has already started to pick up again, this dip will have had an impact on the total number of homes available to buy.

The post-pandemic 'reassessment of home' - households deciding to change how and where they live - has further to run, especially as office-based workers receive confirmation about flexible working, allowing more leeway to live further from the office. This means higher levels of demand will still be evident.

However, the lack of supply, especially for family houses, means the market will start to naturally slow during the rest of this year and into next year, as buyers hold on for more stock to become available before making a move.

As we move into 2022, there will be a strong start to the year in line with seasonal trends, but after that, a return to more usual levels of activity among first-time buyers, the effect of the ending of the stamp duty holiday, and some buyers waiting for more stock to become available will result in a slow repairing of stock levels through H1.



# UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON JULY 2021 DATA... CONTINUED

## MARKETS MOVING FASTER

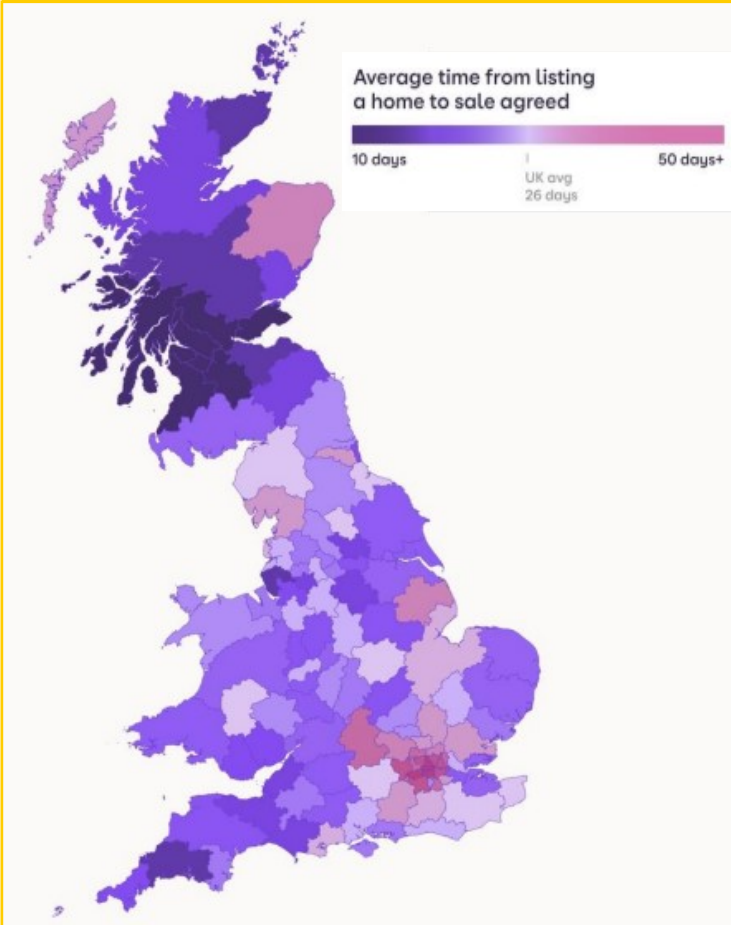
Higher levels of demand amid constrained supply is not only resulting in price growth, but also homes selling faster, with the average time between listing and sale subject to contract averaging 27 days in July, down from 42 days in July 2016.

Not all markets are moving at the same pace however. It's taking longer than the average length of time to sell a home in and around London (56 - 75 days), Aberdeen (53 days), Brentwood (49 days), Reading (46 days), Oxford (41 days) and South Bucks (41 days).

In London, this reflects the higher level of supply available (especially flats in the centre of the city) alongside more muted demand in central zones. Aberdeen's sales market has long been tracking trends in the North Sea oil industry.

In the other slower moving markets, it is notable that price growth is also below average, ranging from 2.5% in Reading to 3.8% in Brentwood (see Map 2).

2. Map showing time to sell, July 2021 (3 month rolling average)



Source: Zoopla House Price Index

1. Table showing Zoopla City house price index summary, July 2021

	Average price	%yoy Jul-21	%yoy Jul-20	Monthly trend	Annual trend
<b>UK</b>	<b>£234,000</b>	<b>6.0%</b>	<b>2.3%</b>		
<b>20 city index</b>	<b>£270,800</b>	<b>4.4%</b>	<b>2.9%</b>		
Liverpool	£136,800	9.4%	3.1%		
Manchester	£193,900	7.7%	4.5%		
Belfast	£150,800	7.5%	2.3%		
Sheffield	£152,600	7.4%	3.2%		
Nottingham	£175,000	7.0%	5.1%		
Leicester	£199,900	6.6%	3.9%		
Leeds	£185,200	6.3%	4.2%		
Cardiff	£227,900	6.1%	2.3%		
Bournemouth	£307,400	5.8%	1.5%		
Birmingham	£181,500	5.7%	3.2%		
Bristol	£299,800	5.1%	3.3%		
Glasgow	£128,800	4.8%	2.5%		
Portsmouth	£253,400	4.5%	2.4%		
Newcastle	£136,600	4.5%	2.5%		
Southampton	£236,500	4.2%	0.9%		
Cambridge	£433,400	3.5%	1.7%		
Oxford	£420,800	3.0%	1.6%		
Edinburgh	£244,100	2.6%	3.5%		
London	£492,300	2.3%	2.5%		
Aberdeen	£143,200	-0.3%	-3.5%		

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

## OUTLOOK

The low supply of homes listed for sale, especially family houses, and a limited choice for would-be buyers may well impact demand in H2 and into 2022, leading to a natural slowing in buyer interest as buyers looking to move to this type of property wait to find a suitable property before making a move.

Alongside this, the end of the stamp duty holiday, and the changing economic landscape, with the ending of government support, will also slow the market.

However, this will not be sudden, and we believe that the 'reassessment of home' has further to run, so overall demand will remain stronger than usual.

This will also support price growth through to the end of the year, which we expect to be at +4% to +5% in December.

While there will be a busy start to 2022, in line with seasonal trends, a return to more normal levels of activity among movers and first-time buyers throughout H2 will result in a slow rebuilding of stock levels.

## SOURCE

Pages 2 to 4 are edited from: <https://www.hometrack.com/uk/insight/uk-house-price-index/july-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 which is 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 5 shows the number of sales and valuations for England and graph 6 shows the same for the East of England.
- Graph 7 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. To the right, two columns show the change between Dec 2020 and June 2021 (titled the last 6 months), then June 2020 and June 2021 (the last 12 months).

### NOTES & OBSERVATIONS

- All three graphs show a reasonably similar trend with a drop to June 2020 followed by a "kick up", but falling again to June 2021.
- In past editions we have seen that the number of sales & valuations drops over the most recent 6 months. This pattern seems to have returned in Edition 50, where it did not occur in our previous 2 editions.
- Over the last 6 months (i.e. since December 2020) the number of sales and valuations has fallen in all areas listed in Table 2. However over the past 12 months, only West Suffolk saw a decrease (being the sum of sales and valuations in Forest Heath plus St Edmundsbury).
- Numbers usually rise once the Land Registry processes sales data and this is picked up by Hometrack, which can take 3 to 6 months. Due to covid, the processing of the Land Registry data may possibly have been more delayed than usual, explaining something of the drop in numbers.

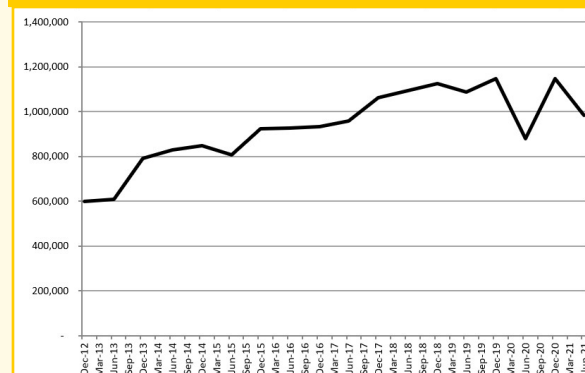
2. Table showing number of sales & valuations

	Jun-17	Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Change over last 6 mths	Change over last 12 mths
Cambridge	1,743	1,937	1,854	1,872	1,942	2,083	1,548	1,957	1,794	- 163	246
East Cambridgeshire	1,667	1,913	1,928	1,937	1,802	1,806	1,480	2,050	1,622	- 428	142
Fenland	2,008	2,351	2,490	2,451	2,299	2,507	1,898	2,406	2,173	- 233	275
Huntingdonshire	3,698	3,887	4,106	4,062	4,138	4,079	3,171	4,011	3,766	- 245	595
South Cambridgeshire	2,990	3,406	3,101	3,247	3,066	3,364	2,420	3,344	2,769	- 575	349
FKA Forest Heath	1,464	1,578	1,501	1,651	1,381	1,452	1,191	1,479	1,099	- 380	- 92
FKA St Ed's	1,854	2,221	2,248	2,418	2,131	2,120	2,071	2,125	1,737	- 388	- 334
West Suffolk	3,318	3,799	3,749	4,069	3,512	3,572	3,262	3,604	2,836	- 768	- 426
Peterborough	3,798	4,299	4,524	4,180	4,250	4,323	3,498	4,430	3,952	- 478	454
East of England	121,219	131,340	135,604	136,250	131,132	138,672	107,493	141,717	121,175	- 20,542	13,682
England	957,791	1,061,129	1,094,150	1,126,277	1,087,440	1,148,008	879,725	1,147,441	983,873	-163,568	104,148

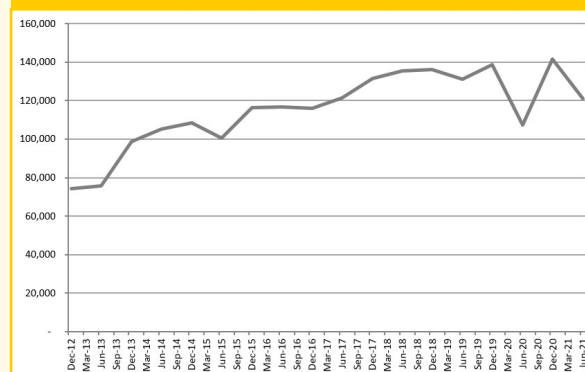
About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2012 to Jun 2021	Aug 2021	Country, region & district	Data points repeat semi-annually

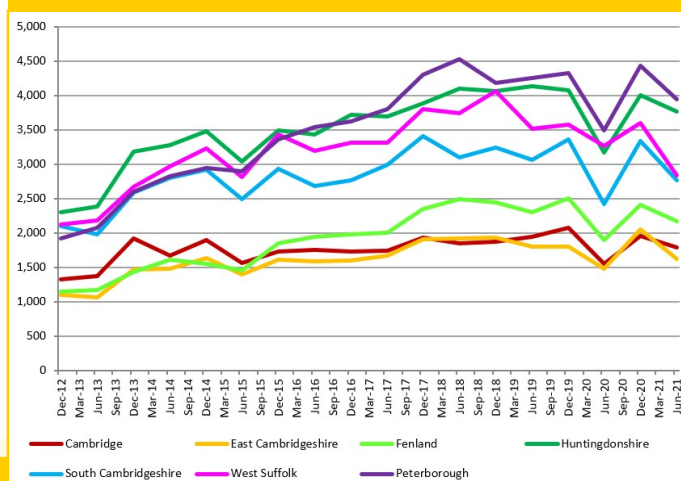
5. Graph showing number of sales & valuations, England



6. Graph showing number of sales & valuations, East of England



7. Graph showing number of sales & valuations, districts



# AVERAGE PRICE

...USING SALES & VALUATIONS

## WHAT DOES THIS PAGE SHOW?

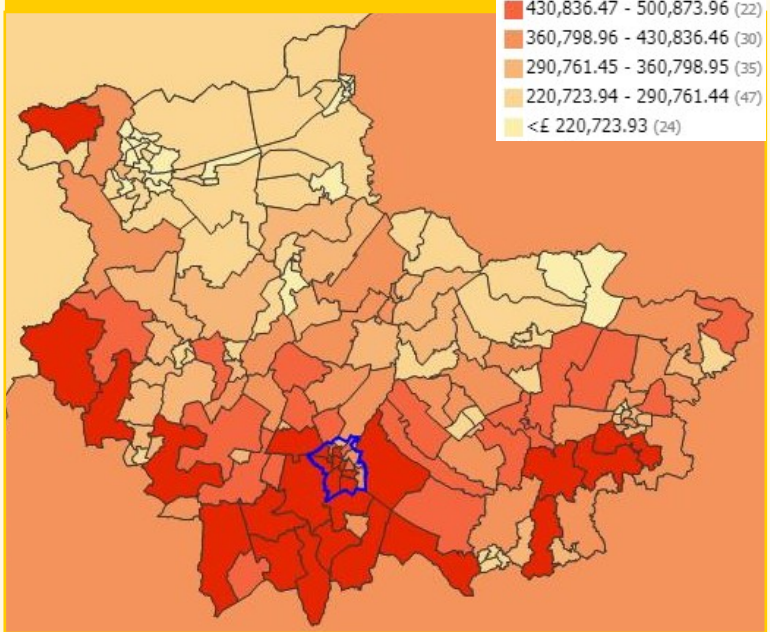
Average price on this page is based on sales and valuation data, providing an average price over the previous six month period.

- Map 3 shows average price achieved for homes across our whole area, at ward level.
- Graph 8 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.

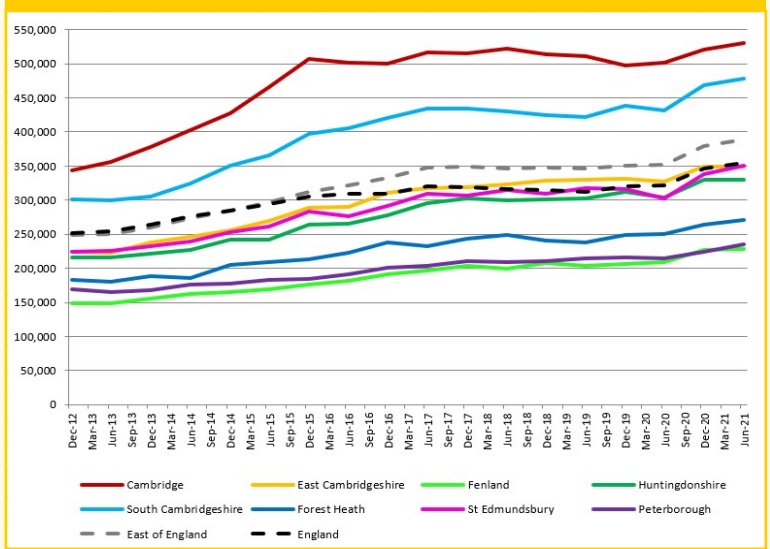
## NOTES & OBSERVATIONS

- Map 3 shows a familiar pattern of prices higher in the south and west of our area, and generally lower in the north and east, with local hotspots especially around larger settlements.
- Graph 8 shows average prices are noticeably higher for Cambridge and South Cambridgeshire than all other areas.
- It's not possible to combine values for 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 bright pink line.
- Average prices have risen in all areas over the last 6 months and the last 12 months.
- Since December 2020 the largest rise was in St Edmundsbury at +£11.6, and since March 2020 the largest rise was also in St Ed's at +£47.8K.
- Fenland and East Cambridgeshire saw some of the smallest rises looking back both 6 and 12 months.
- Pages 7 and 8 explore "actual sales" to shed more light on the difference between the averages in Table 3, which include valuations, and the averages in Table 5, which exclude valuations.

3. Map showing average price by ward



8. Graph showing average price based on sales & valuations



3. Table showing average price based on sales & valuations (£)

	Jun-17	Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Change last 6 mths	Change last 12 mths
Cambridge	516,192	515,912	522,398	514,428	511,609	497,967	501,931	520,965	531,031	10,066	29,100
East Cambridgeshire	317,821	319,043	322,509	328,683	330,478	331,759	327,121	349,056	349,283	227	22,162
Fenland	196,872	204,276	199,532	207,883	204,031	206,826	209,549	227,477	228,431	954	18,882
Huntingdonshire	295,331	302,063	299,145	301,295	302,482	312,138	303,261	330,211	330,566	355	27,305
South Cambs	434,370	434,533	429,753	424,203	421,908	438,318	431,527	469,266	477,940	8,674	46,413
FKA Forest Heath	232,730	243,836	248,654	240,905	237,802	248,296	249,794	263,978	270,977	6,999	21,183
FKA St Ed's	309,335	306,249	315,255	309,208	318,099	315,574	302,628	338,819	350,473	11,654	47,845
Peterborough	203,930	211,144	208,889	209,909	214,696	216,295	214,866	224,274	234,712	10,438	19,846
East of England	347,849	349,394	346,866	347,605	346,779	351,194	352,270	378,931	389,441	10,510	37,171
England	321,001	319,188	316,668	314,856	312,437	320,434	321,526	345,796	354,964	9,168	33,438

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2012 to Jun 2021	Aug 2021	Country, Region & District	Data points repeat semi-annually

# MARKET ACTIVITY

...NUMBER OF "ACTUAL" 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 "actual" 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 9, 10 and 11 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) axes.
- A bright pink line has been used in Graph 11 for West Suffolk, which replaces the two separate lines used in the past for Forest Heath and St Edmundsbury.
- Table 4 shows the number of sales completing in six-monthly "chunks"; here, a total for West Suffolk has been provided.

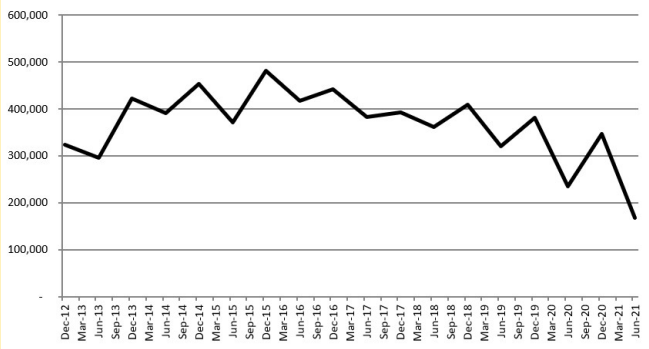
## NOTES & OBSERVATIONS

The graphs show a more alarming trend than the data on page 5; with a big drop in the number of real sales to June 2020, a rise to Dec 2020 then a drop again in June 2021. In table 4, Huntingdonshire saw the largest number of actual sales completing with 631. Cambridge saw the lowest total at 276. Real sales seem now to represent between 12% and 19% of the sales and valuations count, a note on page 8 explains more.

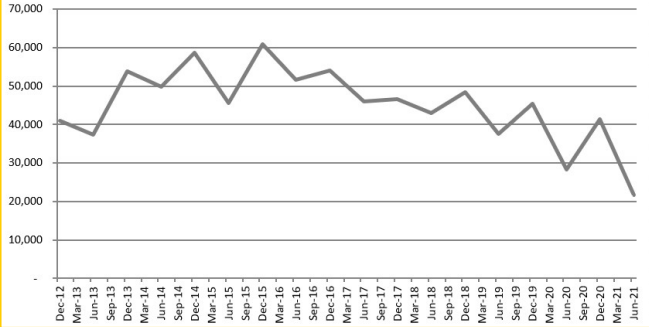
### Please note

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.

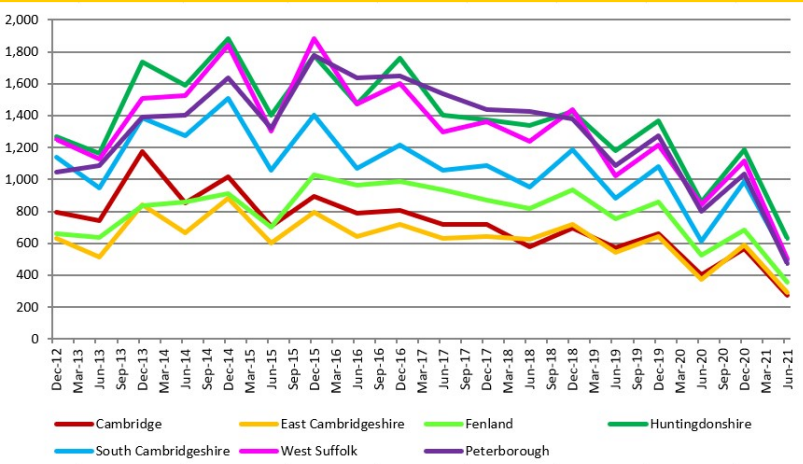
9. Graph showing actual sales, England



10. Graph showing actual sales, East of England



11. Graph showing actual sales, districts



4. Table showing number of actual sales

	Jun-17	Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Sales&Vals	Sales as % Sales&Vals
Cambridge	719	721	579	695	573	659	400	565	276	1,794	15%
East Cambridgeshire	631	642	625	721	543	642	375	591	294	1,622	18%
Fenland	935	873	819	937	755	859	528	683	355	2,173	16%
Huntingdonshire	1,402	1,372	1,340	1,428	1,180	1,366	861	1,189	631	3,766	17%
South Cambs	1,058	1,087	953	1,186	885	1,079	611	987	499	2,769	18%
FKA Forest Heath	581	606	524	594	407	486	335	424	172	1,099	16%
FKA St Ed's	714	758	713	843	616	730	506	694	331	1,737	19%
West Suffolk	1,295	1,364	1,237	1,437	1,023	1,216	841	1,118	503	2,836	18%
Peterborough	1,536	1,436	1,424	1,377	1,088	1,277	803	1,036	474	3,952	12%
East of England	46,043	46,650	42,986	48,430	37,547	45,352	28,296	41,292	21,680	121,175	18%
England	382,387	393,213	362,556	410,130	321,307	381,281	235,857	346,720	168,537	983,873	17%

### About the number of actual sales

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Jul 2012 to Jun 2021	Aug 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 12 shows the trend in average price for each district (solid lines) the region (grey dots) and England (black dots).
- Graph 13 sets out the average price based on sales only (dashed lines) compared to the average price based on sales and valuations (solid lines).
- Table 5 shows average property price based on actual sales, plus change over the past 6 and 12 months.

## NOTES & OBSERVATIONS

Graph 12 shows many 'real sales' prices increasing. Table 5 highlights that all areas we look at, have seen increases in price for "real sales" over the past 6 months and year.

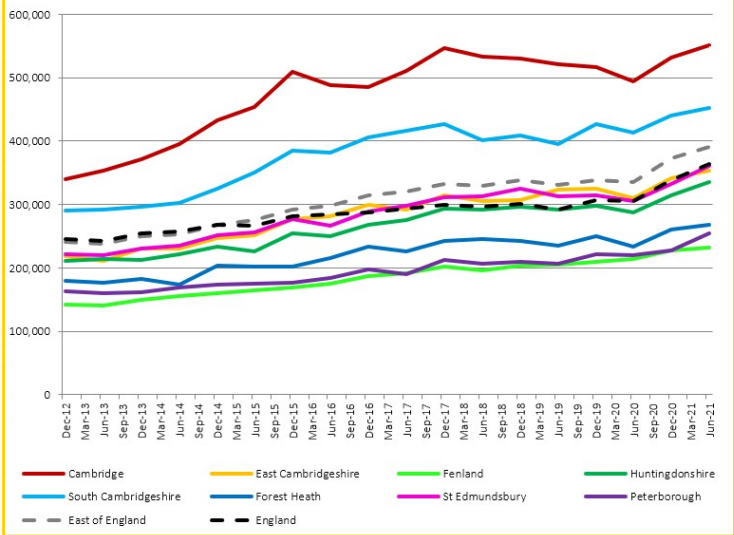
Graph 13 highlights the difference in the two sets of price data, helping us to compare average price of "real sales" to that for sales and valuations.

The lines did not run parallel in the past, they always vary a little from each other, but there does appear to be a reasonable size gap opening up for each of the areas covered, to June 2021.

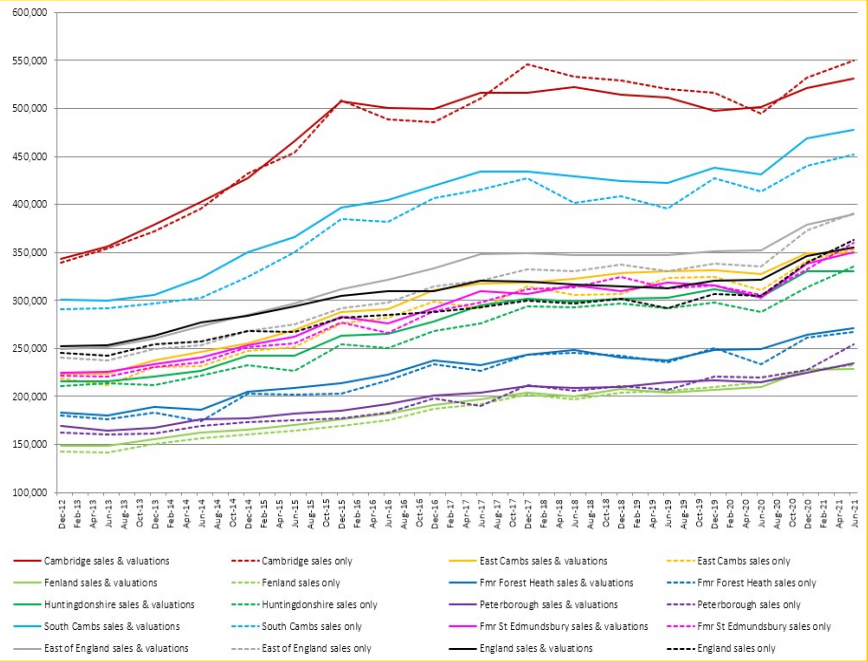
**please note**

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 reposessions or non-standard property types. So the count is reduced but values should be more robust.

12. Graph showing average price based on actual sales only



13. Graph comparing price of "actual" sales vs. "sales & valuations" (combines data from graph 8 and graph 12)



5. Table showing average price based on actual sales only (£)

	Jun-17	Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Change last 6 mths	Change last 12 mths
Cambridge	510,170	545,938	532,831	529,519	520,512	516,174	494,516	532,154	550,417	18,263	55,901
East Cambridgeshire	292,241	314,828	305,357	306,314	323,469	324,799	310,268	341,294	353,340	12,046	43,072
Fenland	191,585	202,002	196,799	204,057	205,725	209,553	214,560	228,044	232,414	4,370	17,854
Huntingdonshire	276,208	294,278	292,455	296,379	292,327	297,560	287,909	314,077	335,517	21,440	47,608
South Cambs	415,856	426,935	401,466	408,604	395,751	427,009	413,767	440,633	452,319	11,686	38,552
FKA Forest Heath	226,580	243,067	245,516	242,869	235,285	250,587	233,247	261,068	267,368	6,300	34,121
FKA St Ed's	298,188	311,349	313,698	324,285	312,661	315,157	305,639	331,964	360,417	28,453	54,778
Peterborough	190,508	212,058	206,199	210,344	206,760	220,966	220,121	227,747	253,941	26,194	33,820
East of England	320,227	332,425	330,144	337,743	330,433	338,824	335,140	373,229	390,959	17,730	55,819
England	292,947	299,741	296,338	301,444	291,805	306,324	304,843	339,014	363,260	24,246	58,417

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Jul 2012 to Jun 2021	Aug 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 quartiles?**  
Let's say 200 homes were sold in a month and we make a list of the prices 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 home 50th from the bottom of 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 4 shows lower quartile prices for homes in each ward.
- Graph 14 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 6 and 12 months.

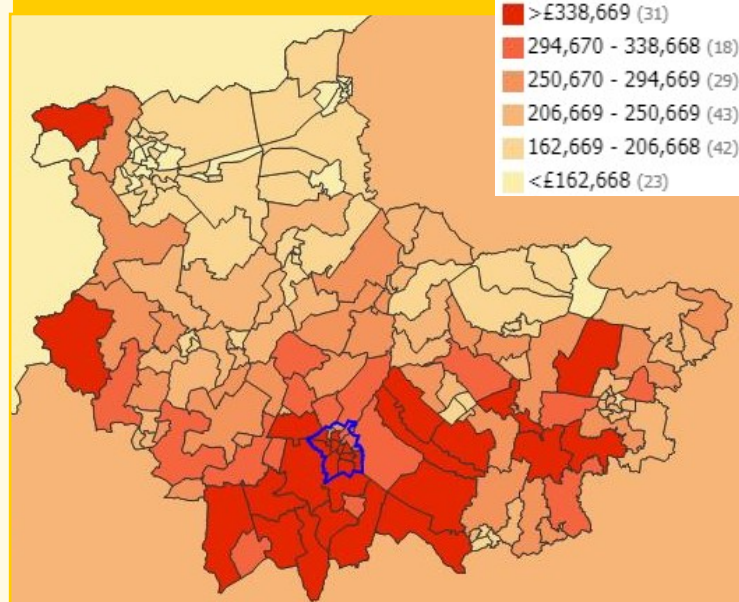
### NOTES & OBSERVATIONS

Table 6 shows lower quartile prices ranging from £158K in Fenland to £370K in Cambridge.

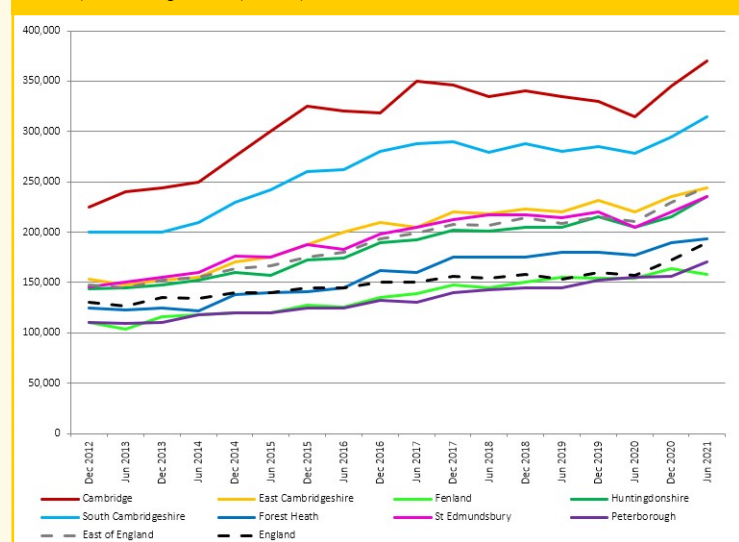
Comparing June 2020 and June 2021, lower quartile prices have risen in all districts. Only Fenland saw a drop between December 2020 and June 2021, of -£6,000.

The lower quartile price has increased across the East of England and the whole of England over the last 6 and 12 months. When the LQ price increases, this means that the most affordable "end" of the market is becoming more expensive. It's just a way of "chunking" house prices. In Ed 51 we plan to compare ave and LQ prices.

4. Map showing lower quartile price by ward



14. Graph showing lower quartile price



6. Table showing lower quartile price based on sales & valuations (£)

	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	Jun 2021	Change in past 6 mths	Change in past 12 mths
Cambridge	350,000	346,000	335,000	340,000	335,000	330,000	315,000	345,000	370,000	25,000	55,000
East Cambridgeshire	205,000	220,000	218,000	222,500	220,000	232,000	220,000	235,000	244,000	9,000	24,000
Fenland	138,500	148,000	145,000	150,000	155,000	154,000	154,000	164,000	158,000	-6,000	4,000
Huntingdonshire	192,600	201,615	201,150	205,000	205,000	215,000	205,000	215,000	235,000	20,000	30,000
South Cambridgeshire	288,000	289,950	279,000	288,300	280,000	285,000	278,000	295,000	315,000	20,000	37,000
FKA Forest Heath	160,000	175,000	175,000	175,000	180,000	180,000	177,500	190,000	193,000	3,000	15,500
FKA St Ed's	205,000	212,000	217,500	217,000	214,000	220,000	205,000	220,000	235,000	15,000	30,000
Peterborough	130,000	140,000	143,000	145,000	145,000	152,250	155,000	156,500	170,000	13,500	15,000
East of England	199,500	208,000	207,000	214,000	209,000	215,000	211,000	230,000	245,000	15,000	34,000
England	150,000	156,000	154,000	158,000	153,000	160,000	157,500	172,500	190,000	17,500	32,500

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2012 to Jun 2021	Aug 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 5 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 15 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 5 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.

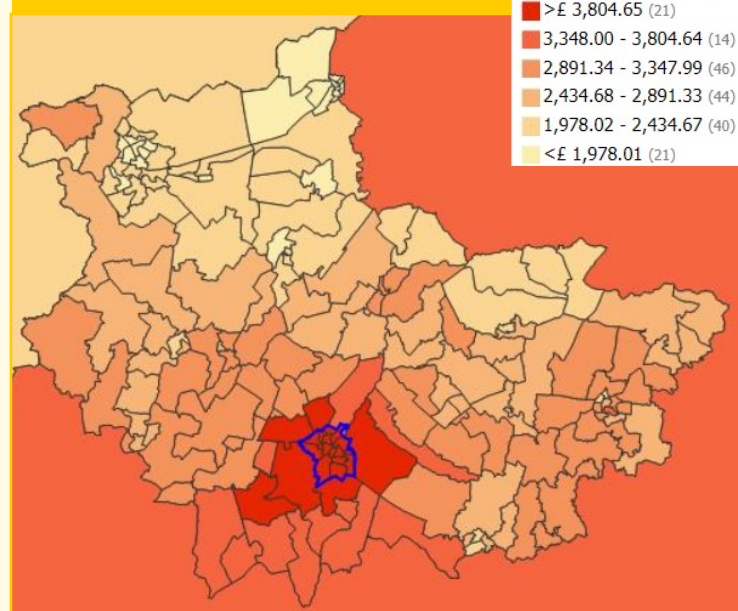
Graph 15 shows trends for all areas, which have increased in most districts since December 2020.

Table 7 shows the values for each district, ranging from £1,924 in Fenland to £4,954 in Cambridge, with mostly small increases when comparing Dec 2020 with June 2021.

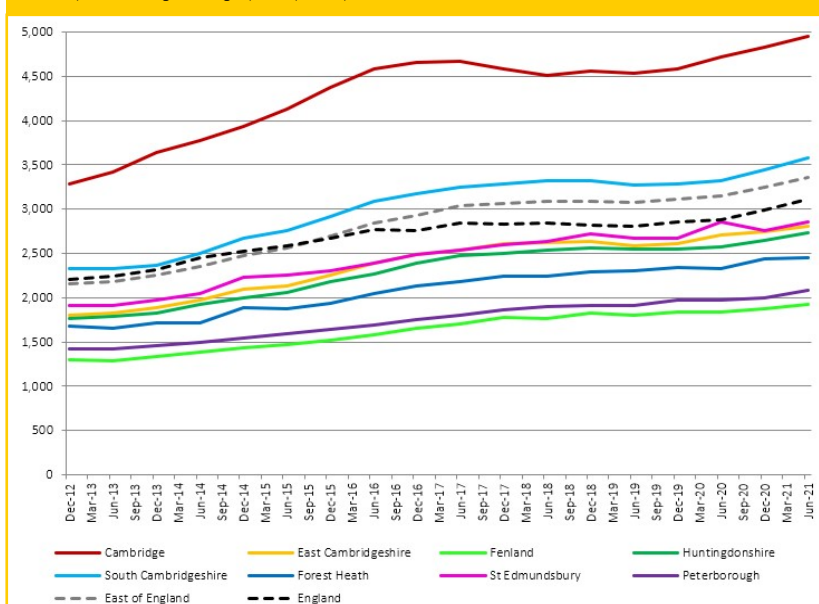
All districts saw a rise in price per square metre over the past 6 months and the past 12 months.

**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.

5. Map showing average price per square metre by ward



15. Graph showing average price per square metre



7. Table showing average price per square metre (£)

	Jun-17	Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Change past 6 mths	Change past 12 mths
Cambridge	4,666	4,584	4,504	4,564	4,532	4,587	4,718	4,829	4,954	125	236
East Cambridgeshire	2,539	2,604	2,624	2,632	2,588	2,608	2,704	2,739	2,810	71	106
Fenland	1,706	1,773	1,758	1,824	1,801	1,840	1,838	1,874	1,924	50	86
Huntingdonshire	2,470	2,496	2,531	2,560	2,551	2,552	2,573	2,645	2,730	85	157
South Cambs	3,250	3,283	3,317	3,317	3,269	3,281	3,315	3,446	3,577	131	262
FKA Forest Heath	2,180	2,240	2,238	2,294	2,304	2,345	2,330	2,433	2,447	14	117
FKA St Ed's	2,542	2,603	2,636	2,715	2,668	2,673	2,849	2,758	2,850	92	1
Peterborough	1,799	1,856	1,900	1,912	1,915	1,974	1,968	1,997	2,077	80	109
East of England	3,035	3,057	3,084	3,088	3,071	3,107	3,147	3,247	3,356	109	209
England	2,843	2,833	2,839	2,814	2,801	2,859	2,881	2,994	3,107	113	226

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

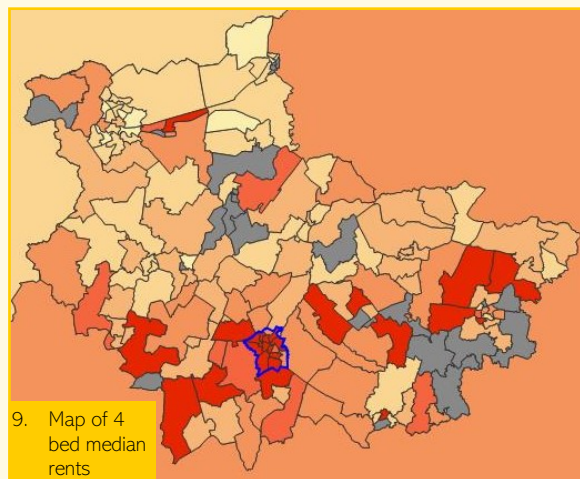
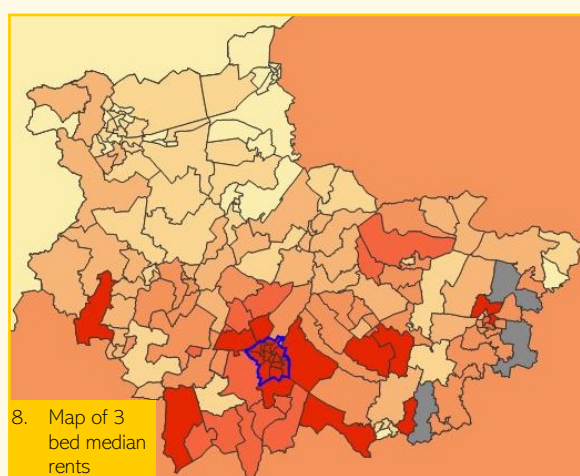
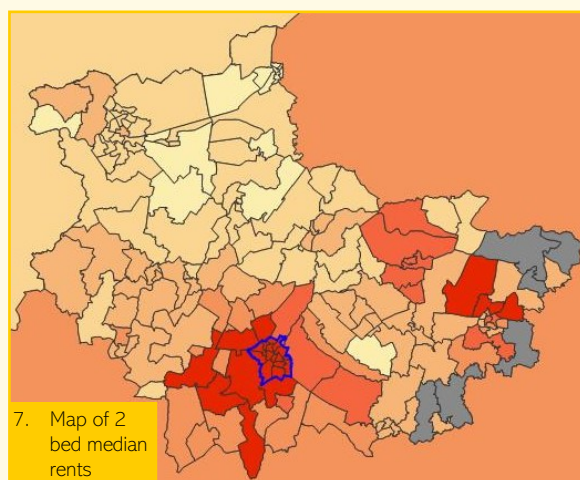
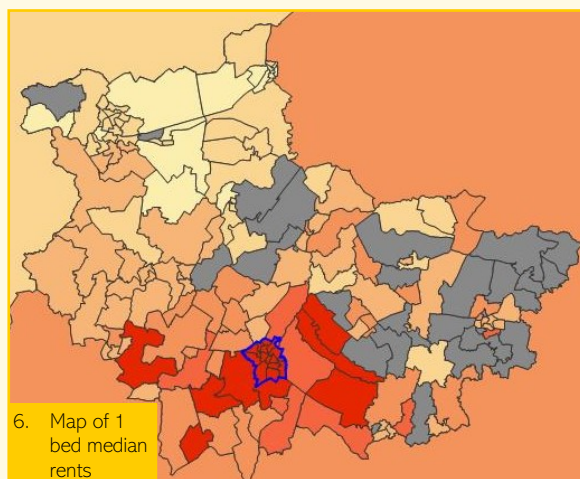
Source	Timespan	Last updated	Data level	Time interval
Hometrack	Jul 2012 to Jun 2021	Aug 2021	Country, region, district	Data points repeat semi-annually



8. Table showing weekly median private rents & "main" LHA rate for 2021/22 (see p12 for notes)

	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20	Mar-21	Jun-21	LHA
Cambridge										
Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	213	219	219	219	225	225	226	229	226	178
2 bed	288	294	294	294	298	295	298	300	300	196
3 bed	321	323	328	334	334	334	340	343	345	219
4 bed	415	428	426	437	438	437	437	438	450	299
East Cambridgeshire										
Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	144	144	144	144	144	145	145	150	150	178
2 bed	172	173	173	173	173	173	173	178	178	196
3 bed	207	207	207	207	218	219	219	219	225	219
4 bed	311	322	312	312	312	311	311	311	322	299
Fenland										
Last column = Peterborough LHA rate 2021/22 (rounded)										
1 bed	109	109	109	114	114	114	114	114	115	110
2 bed	144	144	144	144	144	144	146	150	150	137
3 bed	173	173	173	173	173	173	177	178	183	160
4 bed	236	231	231	231	230	242	236	253	259	207
Huntingdonshire										
Last column = Huntingdon LHA rate 2021/22 (rounded)										
1 bed	138	138	138	138	138	138	140	140	144	130
2 bed	173	173	173	173	173	173	178	178	183	161
3 bed	206	207	207	207	207	207	207	213	219	190
4 bed	282	276	288	276	288	288	298	300	300	253
South Cambridgeshire										
Last column = Cambridge LHA rate 2021/22 (rounded)										
1 bed	173	178	174	178	178	178	178	178	178	178
2 bed	207	207	207	213	219	219	219	225	225	196
3 bed	253	253	253	264	265	265	273	276	276	219
4 bed	323	334	334	345	345	345	345	345	346	299
Former Forest Heath										
Last column = Bury St Edmunds LHA rate 2021/22 (rounded)										
1 bed	141	136	138	144	144	144	150	150	150	121
2 bed	183	183	183	183	184	189	190	207	219	150
3 bed	242	234	228	233	233	249	242	248	253	184
4 bed	312	322	322	321	323	323	323	323	334	276
Former St Edmundsbury										
Last column = Bury St Edmunds LHA rate 2021/22 (rounded)										
1 bed	145	148	150	150	150	150	151	155	155	121
2 bed	178	178	178	178	182	183	184	193	196	150
3 bed	219	219	219	219	225	228	232	253	253	184
4 bed	334	345	345	345	334	345	346	346	346	276
Peterborough										
Last column = Peterborough LHA rate 2021/22 (rounded)										
1 bed	121	126	126	126	126	126	126	126	132	110
2 bed	155	156	156	159	160	160	161	162	166	137
3 bed	178	183	183	183	184	184	188	190	196	160
4 bed	231	242	242	253	241	248	253	264	275	207
East of England										
1 bed	159	160	160	161	162	162	165	167	172	-
2 bed	207	196	196	196	201	201	206	207	213	-
3 bed	230	241	241	242	248	253	253	253	265	-
4 bed	323	334	334	334	345	345	346	346	357	-
England										
1 bed	184	189	189	189	196	201	207	219	225	-
2 bed	207	207	207	207	219	219	231	253	253	-
3 bed	230	231	231	237	253	264	276	288	300	-
4 bed	380	380	381	387	403	403	414	426	432	-

## PRIVATE RENT AND



# LOCAL HOUSING ALLOWANCE

Maps 6 to 9 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and "insufficient data" in grey.

Table 8 sets out weekly 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 a rough idea of how rents and LHAs compare.

To help with that thought, map 10 shows our local BRMA boundaries and their labels (in the table below the map). You can find an on-line version of the map here <https://cambridgeshireinsight.org.uk/housing/local-housing-knowledge/our-housing-market/brma-map/>

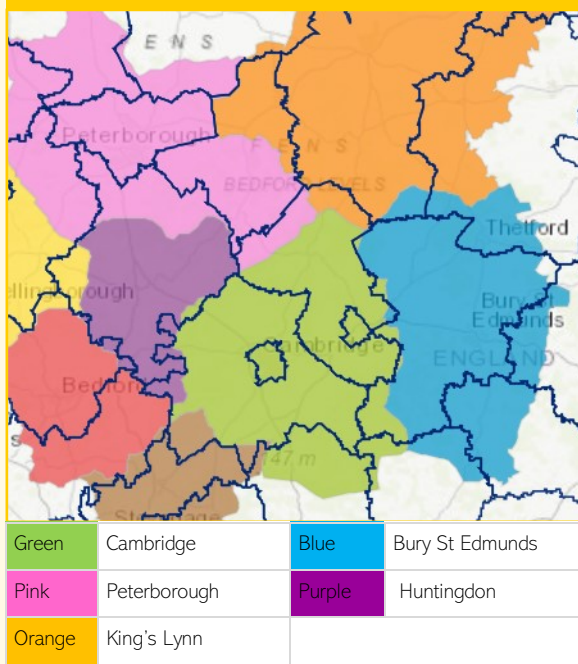
Map 10 shows the % of homes privately rented, from the 2011 Census, for context.

Table 9 sets out local LHA rates. These are set by the Valuation Office Agency based on a survey of their own (not Hometrack data). The rates are shown for the last 6 years plus the current rates for April 2021 to March 2022, which have stayed the same as last year, highlighted in blue in the final column.

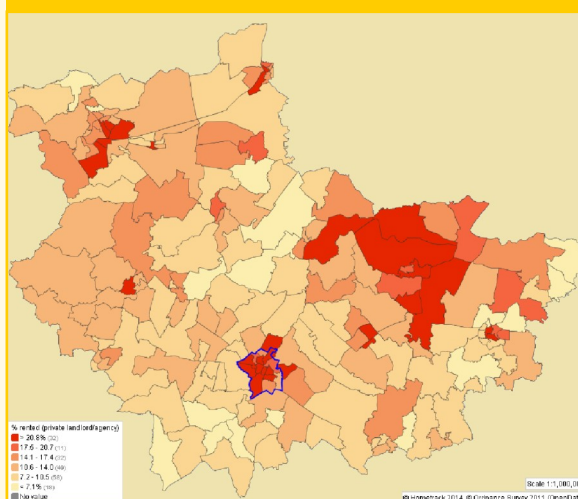
9. Table showing weekly Local Housing Allowance rates over time (see Map 11 for BRMA boundaries)

	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
<b>Cambridge BRMA</b>							
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
<b>Bury St Edmunds BRMA</b>							
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
<b>Peterborough BRMA</b>							
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
<b>King's Lynn BRMA</b>							
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
<b>Huntingdon BRMA</b>							
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

10. Map showing Broad Rental Market Area (BRMA) boundaries



11. Map showing % renting from private landlord or letting agency by ward, Census 2011



For more detail on local housing allowances and broad rental market areas, please visit [www.voa.gov.uk](http://www.voa.gov.uk)

A table setting out the LHAs across England can be found here <https://www.gov.uk/government/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	Jul 2020 to Jun 2021	Aug 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 local house prices represent. One common rule of thumb is that house prices of 3 to 3.5 times income are considered affordable. Prices representing 14 times income in Cambridge for example, are well 'off the scale'.

- Map 12 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 13 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

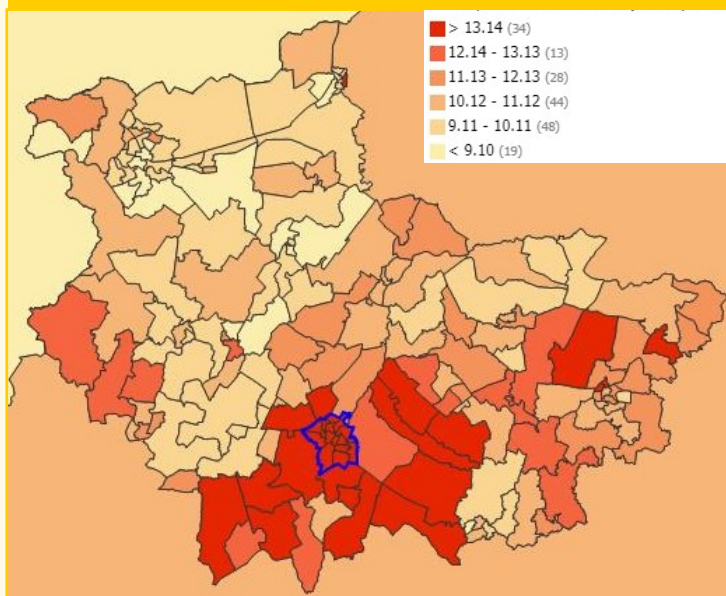
There have been some changes in affordability rates to July 2021 across our area. Both maps show that, in general, homes continue to be less affordable in the south of our area, with several "hotspots". There is still wide variation across our districts but ratios have either held steady or have slightly worsened (i.e. the ratio number has got bigger).

Lower quartile ratios have worsened everywhere between March and July 2021. Median ratios held steady in Forest Heath but worsened in all other areas, as shown in Table 11.

11. Table showing median house price to income ratio (rounded)

	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20	Mar-21	Jul-21
Cambridge	10.5	10.5	10.5	9.9	9.9	9.9	10.0	10.3	10.6
East Cambs	7.6	7.6	7.7	7.4	7.5	7.6	7.6	7.7	8.2
Fenland	6.5	6.5	6.5	6.3	6.3	6.5	6.5	6.7	6.9
HDC	6.9	7.1	7.1	6.7	6.7	6.8	6.9	7.1	7.5
South Cambs	8.3	8.3	8.3	7.8	8.0	8.1	8.3	8.6	9.1
FKA Forest Heath	7.0	7.2	7.3	7.1	7.3	7.3	7.4	7.6	7.6
FKA St Ed's	7.2	7.5	7.6	7.2	7.0	7.1	7.2	7.5	7.9
Peterborough	6.4	6.5	6.5	6.5	6.3	6.5	6.5	6.5	6.9
East of England	8.1	8.1	8.1	7.9	7.9	8.0	8.0	8.3	8.7
East Midlands	6.1	6.2	6.2	6.1	6.1	6.2	6.4	6.4	6.8

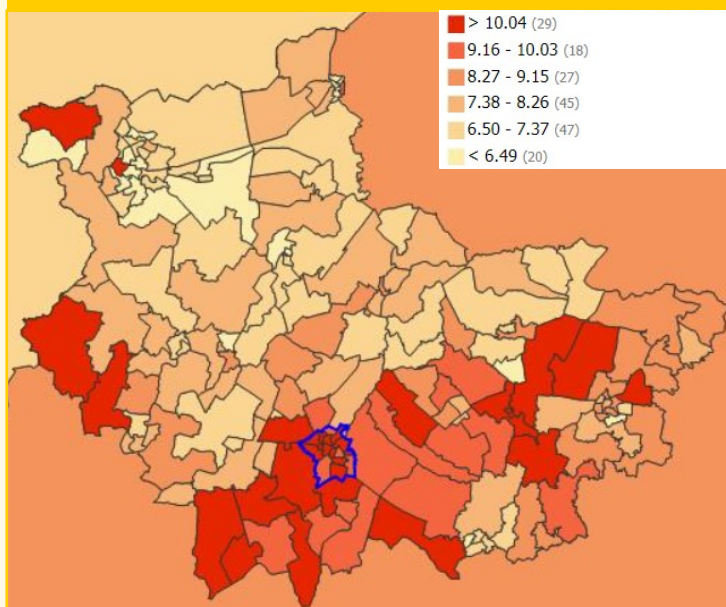
12. Map showing lower quartile price compared to lower quartile income



10. Table showing lower quartile price to income ratio (rounded)

	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	Sept-20	Dec-20	Mar-21	Jul-21
Cambridge	14.1	14.4	14.4	13.3	13.1	13.1	13.3	13.5	13.9
East Cambs	9.9	10.2	10.3	9.9	9.9	9.9	10.0	10.3	10.7
Fenland	9.0	9.1	9.1	8.8	8.8	8.8	8.9	9.1	9.4
HDC	9.5	9.5	9.8	9.2	9.0	9.1	9.2	9.4	9.9
South Cambs	11.4	11.3	11.3	10.6	10.6	10.8	11.0	11.0	11.7
FKA Forest Heath	9.9	10.1	10.1	9.7	10.0	10.0	10.3	10.4	10.6
FKA St Ed's	10.0	10.1	10.3	9.7	9.4	9.5	9.7	10.2	10.6
Peterborough	8.9	9.1	9.1	8.8	8.8	8.8	8.8	8.8	9.3
East of England	10.5	10.5	10.5	10.2	10.2	10.3	10.4	10.6	11.1
East Midlands	8.2	8.2	8.2	7.9	8.1	8.2	8.3	8.6	8.9

13. Map showing 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	Aug 2020 to Jul 2021	Sept 2021	Region & district	Data points repeat annually



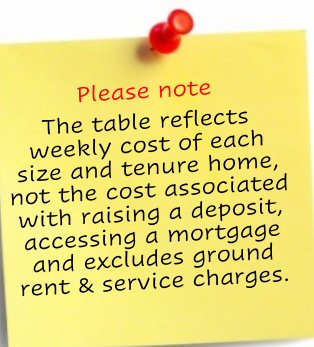
# WEEKLY COST

## ...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 and the lowest in pale yellow.



### 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 <a href="https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/963098/LARP_TOOL_2020_FINAL.xlsx">https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/963098/LARP_TOOL_2020_FINAL.xlsx</a>		
LAPR 2019-20: ave social & ave 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 <a href="https://www.gov.uk/government/statistics/local-authority-registered-provider-social-housing-stock-and-rents-in-england-2019-to-2020">https://www.gov.uk/government/statistics/local-authority-registered-provider-social-housing-stock-and-rents-in-england-2019-to-2020</a> . 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	Jul 2020 to Jun 2021	Aug 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	Jul 2020 to Jun 2021	Aug 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	Jul 2020 to Jun 2021	Aug 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.		
Hometrack	Jul 2020 to Jun 2021	Aug 2021

12. Table comparing weekly cost by district tenure & 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	181	226	210	253	221	229	314
2bed	98	154	109	140	240	300	293	352	341	NA	NA
3bed	111	181	120	163	276	345	426	491	426	NA	NA
East Cambridgeshire											
1bed	-		87	109	120	150	128	149	138	266	266
2bed	-		103	123	142	178	160	170	199	NA	NA
3bed	-		117	138	180	225	266	309	267	275	309
Fenland											
1bed	-		78	84	92	115	66	85	89	75	76
2bed	-		87	104	120	150	88	96	138	93	93
3bed	-		96	119	146	183	177	207	180	220	261
Huntingdonshire											
1bed	-		79	107	115	144	112	141	126	193	193
2bed	-		92	126	146	183	148	181	184	243	247
3bed	-		101	151	175	219	245	287	249	322	346
South Cambridgeshire											
1bed	86	125	89	126	142	178	149	176	175	314	314
2bed	101	150	106	143	180	225	201	232	254	352	461
3bed	107	176	120	167	221	276	324	378	327	344	404
FKA Forest Heath (West Suffolk)											
1bed	-		77	106	120	150	121	138	120	NA	NA
2bed	-		89	126	175	219	160	178	176	266	266
3bed	-		98	145	202	253	223	259	225	293	303
FKA St Edmundsbury (West Suffolk)											
1bed	-		77	106	124	155	133	148	138	207	209
2bed	-		89	126	157	196	162	189	203	271	273
3bed	-		98	145	202	253	242	287	249	318	346
Peterborough											
1bed	-		73	85	106	132	85	100	92	NA	NA
2bed	-		86	106	133	166	112	128	138	97	97
3bed	-		92	116	157	196	176	213	184	214	224
East of England											
1bed	76	96	83	110	138	172	134	170	157	186	223
2bed	88	128	96	134	170	213	176	223	217	217	269
3bed	100	137	108	152	212	265	261	330	286	293	367
England											
1bed	NA		81	119	180	225	133	202	NA	190	277
2bed	NA		93	126	202	253	165	258	NA	229	340
3bed	NA		102	135	240	300	186	266	NA	229	303

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.

Private rent	Median private rent	Inter	80% of median private rent
New build	Cost of new-built homes	Resale	Cost of 2nd hand homes
1 2 3	Number of beds		
Ave	Average		3 Ave new build
LQ	Lower quartile		2 LQ new build

Area	Property Type	Count	Area	Property Type	Count	Area	Property Type	Count
FKA FHDC	Ave new build	5	FKA SEBC	Ave new build	3	Peterborough	Ave new build	5
	LQ new build	5		LQ new build	3		LQ new build	5
	Ave resale	5						
	Ave new build	2		Ave new build	2		Ave new build	2
	LQ new build	2		LQ new build	2		LQ new build	2
	Ave resale	5						
	Private rent	5		Private rent	3		Private rent	5
	Homebuy	5		Homebuy	3		Ave new build	5
	LQ resale	5		LQ resale	3		LQ new build	5
	Private rent	2					Ave resale	5
	Inter rent	5		Inter rent	3			
				Homebuy	2			
				Ave new build	1			
				LQ new build	1			
				Private rent	2		Private rent	5
				Ave resale	2		Homebuy	5
				LQ resale	5			
				Private rent	2			
				Inter rent	5			
				Homebuy	2			
				Inter rent	2			
				Private rent	1			
				Ave resale	2			
				HA aff rent	5			
				LQ resale	2			
				HA aff rent	2			
				Inter rent	1			
				Ave resale	1			
				HA aff rent	1			
				HA rent	5			
				LQ new build	2			
				Ave new build	2			
				HA rent	3			
				Homebuy	1			
				LQ resale	1			
				HA rent	2			
				HA aff rent	1			
				HA rent	1			

Ave	Average		
LQ	Lower quartile		
<div> <div>3 Ave new build</div> <div>3 Ave resale</div> </div>			<div> <div>3 Ave new build</div> <div>3 LQ new build</div> </div>
			<div> <div>3 Ave resale</div> </div>
<div> <div>3 LQ new build</div> </div>			
<div> <div>3 Homebuy</div> <div>3 LQ resale</div> <div>1 Ave new build</div> <div>1 LQ new build</div> </div>	<div> <div>3 Ave new build</div> </div>		
			<div> <div>3 Homebuy</div> <div>3 LQ resale</div> <div>2 Ave new build</div> <div>2 LQ new build</div> </div>
<div> <div>3 Private rent</div> </div>	<div> <div>3 LQ new build</div> </div>		<div> <div>3 Private rent</div> </div>
	<div> <div>3 Ave resale</div> </div>		
<div> <div>2 Homebuy</div> </div>			<div> <div>1 Ave new build</div> <div>1 LQ new build</div> <div>2 Homebuy</div> <div>2 Ave resale</div> <div>2 Private rent</div> </div>
<div> <div>3 Inter rent</div> </div>	<div> <div>3 Private rent</div> <div>3 Homebuy</div> </div>		<div> <div>3 Inter rent</div> </div>
<div> <div>2 Private rent</div> <div>2 Ave resale</div> </div>	<div> <div>3 LQ resale</div> </div>		
<div> <div>2 LQ resale</div> </div>			
<div> <div>1 Private rent</div> </div>	<div> <div>2 Private rent</div> </div>		<div> <div>3 HA aff rent</div> </div>
<div> <div>2 Inter rent</div> <div>1 Ave resale</div> </div>	<div> <div>3 Inter rent</div> </div>		<div> <div>2 LQ resale</div> <div>2 Inter rent</div> <div>1 Private rent</div> <div>1 Ave resale</div> </div>
<div> <div>1 Homebuy</div> <div>3 HA aff rent</div> </div>	<div> <div>2 Homebuy</div> </div>		
<div> <div>2 HA aff rent</div> <div>1 LQ resale</div> <div>1 Inter rent</div> </div>	<div> <div>2 Inter rent</div> </div>		<div> <div>2 HA aff rent</div> <div>1 Homebuy</div> </div>
<div> <div>3 HA rent</div> </div>	<div> <div>3 HA aff rent</div> <div>1 Private rent</div> </div>		<div> <div>1 Inter rent</div> <div>1 LQ resale</div> </div>
<div> <div>1 HA aff rent</div> <div>2 HA rent</div> </div>	<div> <div>2 HA aff rent</div> </div>		<div> <div>3 HA rent</div> <div>1 HA aff rent</div> </div>
	<div> <div>2 Ave new build</div> <div>2 LQ new build</div> <div>2 Ave resale</div> <div>1 Inter rent</div> <div>3 HA rent</div> </div>		<div> <div>2 HA rent</div> </div>
	<div> <div>2 LQ resale</div> <div>2 HA rent</div> <div>1 Homebuy</div> <div>1 Ave resale</div> <div>1 HA aff rent</div> </div>		
<div> <div>1 HA rent</div> </div>	<div> <div>1 Ave new build</div> <div>1 LQ new build</div> <div>1 HA rent</div> </div>		<div> <div>1 HA rent</div> </div>
	<div> <div>1 LQ resale</div> </div>		

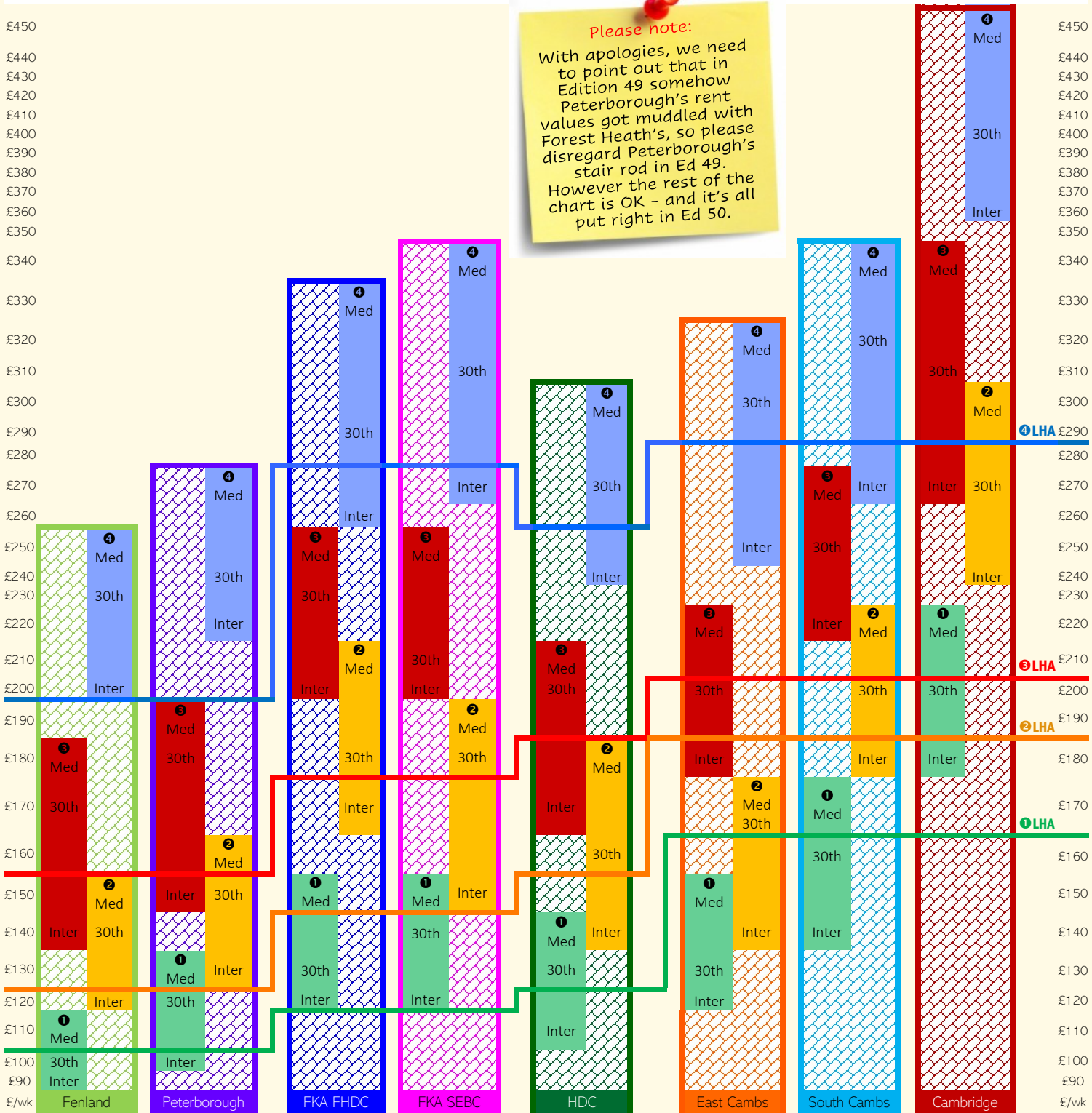
# STAIRCASE OF RENTS

Using similar principles to our ladders on page 15, here is our 'staircase' of rents to help compare various private rent measures with our main Local Housing Allowance rates (see pages 11 & 12). LHAs aim to cover rents for the cheapest third of the local market.

## KEY

- Thick colour lines to denote the 'main' LHA rate for 2021/22.
- Districts are grouped according to their "main" LHA rate, 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 Cambridgeshire).
- 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 charged in this district in value order, this is the value found one 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 being shaded to highlight the rents charged for similar size properties; thus blue: 4 beds, red: 3 beds, orange: 2 beds, green: 1 beds
- 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. Changes have been made to the shading to (hopefully) make it a little easier to read.





# 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.

For more information please contact:

- Ross Allan
- Head of property data solutions
- Tel/Fax: 020 3744 0199
- Mobile 07957 427772
- E-mail: [rallan@hometrack.com](mailto:rallan@hometrack.com)



## NEXT EDITION

EDITION 51 IS DUE DEC 2021  
BASED ON SEPT 2021 DATA

## MAPS

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

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

Map 15 highlights the boundaries of the districts in the Bulletin in green with grey boundary lines (shows West Suffolk). Orange shading highlights the region.

## EDITION 50

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 around 12 years now! Previous bulletins can be found at:

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



Cambridgeshire | Peterborough | West Suffolk

## FEEDBACK? SUGGESTIONS?

Please contact Sue Beecroft at...



07715 200 730



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



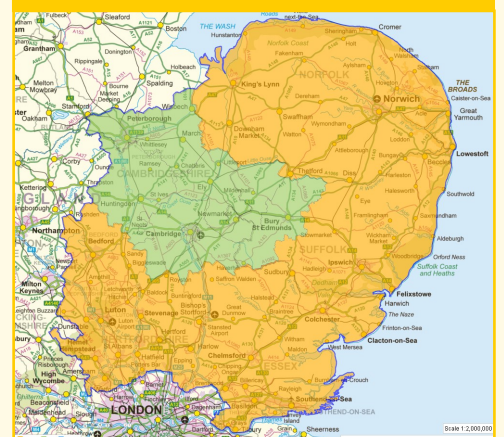
@CambsHsgSubReg



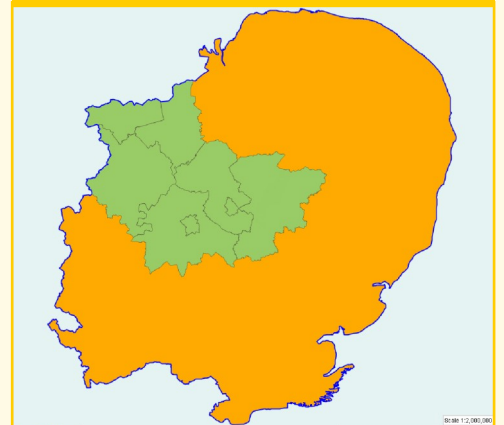
[www.cambridgeshireinsight.org.uk/housing](http://www.cambridgeshireinsight.org.uk/housing)

## THANK YOU!

14. Map showing the East of England region



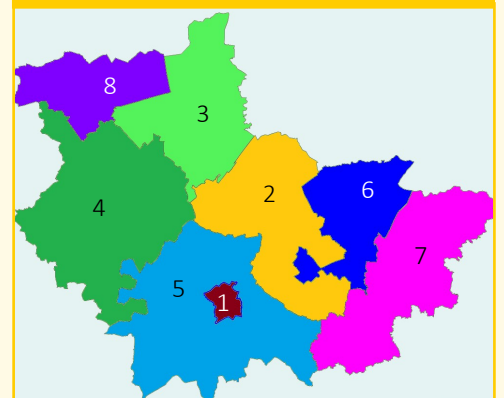
15. Map showing area covered by bulletin (in green)



16. Map showing geography of the area



17. Key to colours throughout bulletin



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

# LIST OF MAPS, GRAPHS AND TABLES

In this 50th edition of the housing market bulletin for Cambridgeshire Peterborough and West Suffolk, we have had a mini makeover to help with future editions. This takes the form of automatically numbered maps, graphs and tables.

In past editions, occasionally two tables labelled “table 6” may have slipped in, or sometimes we jumped from Map 1 to Map 3 by mistake. Well, all that should be a thing of the past with the new “numbered items” system.

However the labels have changed a little so instead of Table 1, you get the number first, e.g. 1. Table showing... or 3. Map showing...

This will make drafting quicker rather than have to manually number every item, but it should also help you read the Bulletin without having to search for a table which has been mis-numbered! This may not set the world alight with excitement, but after 50 editions a bit of added efficiency will go a long way.

Because it's new and we're quite proud of working out how to do this, here's a list of all the items included in this Bulletin for posterity...

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3. Map showing average price by ward .....p.6
4. Map showing lower quartile price by ward .....p.9
5. Map showing ave price per square metre by ward .....p.10
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7. Graph showing number of sales & valuations, districts .....p.5
8. Graph showing average price based on sales & valuations.....p.6
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8. Table showing weekly median private rents & “main” LHA rate for 2021/22 .....p.11
9. Table showing weekly Local Housing Allowance rates over time .....p.12
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## LIFE BEGINS AT FIFTY...

“The Housing Market Bulletin has provided a wealth of local market information and has gone from strength to strength. Keeping the quality and insight to the high standard of delivery for 50 issues is a fantastic achievement, we at Hometrack look forward to seeing 50 more! Keep up the excellent work!”

*From Ross Allen, Head of Property Data Solutions, Hometrack*

Thank you Ross!

