



OUR HOUSING MARKET

Welcome to our October 2020 housing market bulletin, produced to help you keep track of local housing market signals based mainly on July 2020 data from Hometrack (regrettably we missed the June data download deadline, so are presenting July this time around).

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

Since April 2019, Forest Heath and St Edmundsbury have been working as one council, 'West Suffolk'. For the time being Hometrack continues to use the old district

boundaries (referred to as "Former Forest Heath" and "Former St Edmundsbury" throughout so that is mostly how the data is presented in the bulletin, except where we can combine them, for example adding up the total number of sales on pages 4 and 6.

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

Thanks for reading!

Sue Beecroft

JULY 2020 HIGHLIGHTS

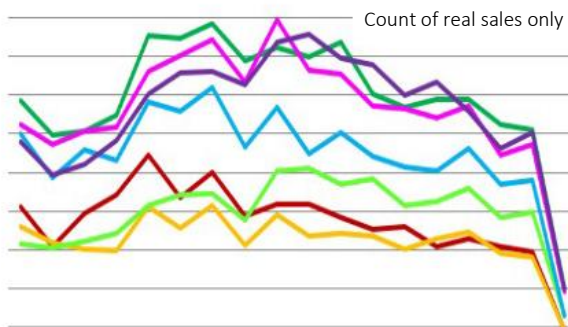
You can see a summary of the latest highlights and quickly find the page you need to get the full story...

HOMETRACK CITIES INDEX PAGE 2, 3 & 4

"House prices continue to increase as demand runs ahead of supply across the UK housing market. The annual UK growth rate is +2.6%, up from +1% a year ago."

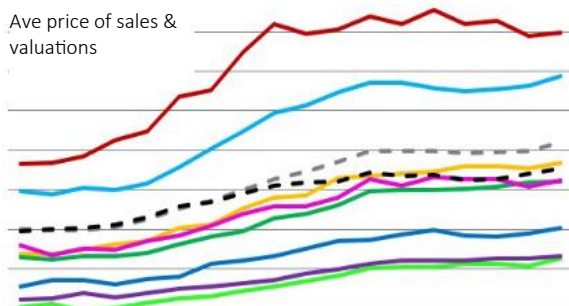
NUMBER OF SALES PAGE 5 & 7

The number of sales and valuations on page 5 and the number of 'actual' sales on page 7 fell over the last 12 months, perhaps a more drastic drop than we have seen in the past— though in the past, the number has climbed as time passes and more reported sales "come through". We are hoping the same will occur again.



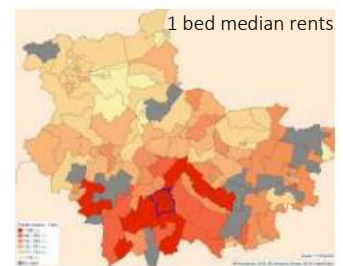
PRICE PAGE 6, 8, 9 & 10

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



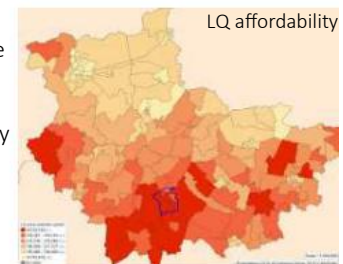
PRIVATE RENTS PAGE 11 & 12

Many private rents increased, as shown on page 11. Many areas have few 1 beds to rent (grey on the map). New "Covid" LHA rates and previous rates are set out on page 12.



AFFORDABILITY PAGE 13

Median and lower quartile ratios of income to house price are set out on page 15. This shows a real affordability hotspot in and around Cambridge.



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, the East of England, and England. Our 'ladders' tool on page 15 helps to visualise these weekly costs and compare costs for different housing types and sizes across our seven districts.

In Edition 46 we've added a new page—the "staircase of rents" which set out similar information to the ladders, focussing solely on private rents to see if this information is useful. It covers median rents, 80% of median rents, 30th percentile values and the "main" LHA rate for each district. We hope this is a useful. Comparison tool. NB The thumbnail image is not quite how page 16 looks, just summarizes the idea.



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 page 17.



UK CITIES HOUSE PRICE INDEX

FROM HOMETRACK, BASED ON AUGUST 2020 DATA

BY RICHARD DONNELL ON 28 SEPTEMBER 2020

- Ongoing supply/demand imbalance supports headline growth
- Gap opening up in relative strength of demand between existing homeowners and first-time buyers
- First time buyers (FTBs) have been a driving force for sales over the last decade. They remain a key buyer group but increased movement by home-owners means a modest decline in the share of sales by FTBs into 2021
- FTBs have been the engine for housing market over the last decade but greater movement amongst existing home owners means a shift in the mix of moving households in 2021

ANNUAL UK HOUSE PRICE INFLATION +2.6%

House prices continue to increase as demand runs ahead of supply across the UK housing market. The annual UK growth rate is +2.6%, up from +1% a year ago.

At a region and country level house price growth ranges from +1.7% in the North East to +3.3% in the North West, Yorkshire and the Humber and Wales. At a city level Nottingham and Manchester are recording annual price inflation of over 4%.

Table 1: 20 City Index headline results, May 2020			
	3 month change	% yoy	Average price
Mar-20	1.0%	2.2%	£215,317
Apr-20	1.2%	2.4%	£216,079
May-20	1.5%	2.8%	£217,207
Jun-20	0.7%	2.4%	£216,862
Jul-20	0.6%	2.5%	£217,457
Aug-20	0.5%	2.6%	£218,262

Source: Zoopla UK Cities Index powered by Hometrack

SUPPLY/DEMAND IMBALANCE SUPPORTS UPWARD PRESSURE ON PRICES

The impetus for price rises shows no signs of slowing as new buyers continue to enter the market. Since the start of the year, demand for housing is 39% higher than at this stage last year.

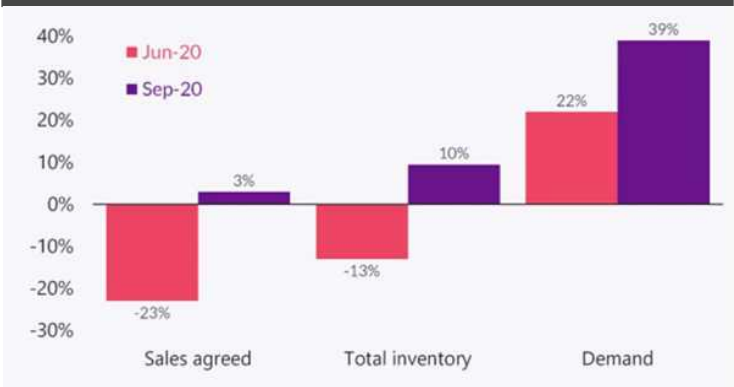
More buyers also bring more supply to the market and available sales inventory is 10% higher than a year ago. Greater supply increases choice for buyers and will keep the rate of house price inflation in check.

The strength of the recovery so far is highlighted in new sales agreed which over the last 9 months are 3% higher than over the same period last year - and this with a 50-90 day closure of the housing market.

The 3-4 month lag between sales agreed and legal completion means we will not make up all the ground lost during the market closure this calendar year.

Completed housing sales are set to be 15% lower than in 2019. A continuation of demand and sales over the autumn, albeit at a

Graph 1: Demand boosts new supply and sales volumes



Source: Zoopla House Price Index

slower pace, will support sales volumes, and estate agency revenues, into the first quarter of 2021.

FURTHER COVID-19 RESTRICTIONS TO SUPPORT DEMAND IN NEAR TERM

We have previously highlighted how the strength of the housing market is being driven by a once in a lifetime re-evaluation of housing in response to COVID-19 and the lockdown.

Households are prioritising space and location as well as factoring in a shift in working patterns. Less time spent meeting friends and family in public locations will re-enforce the importance of the home.

We believe that a second spike in new cases and a tightening of restrictions announced by the Government will only serve to support this trend, primarily for those households in more secure financial positions.

However, the housing market is not immune to any prolonged weakening in the economy and the impact of less Government support.

DEMAND GAP BETWEEN HOMEOWNERS AND FIRST-TIME BUYERS

The strength of demand driving housing sales is not uniform across buyer groups. Tracking demand by purchaser type on a

Graph 2: First Time Buyer demand is slowing



Source: Zoopla House Price Index

UK CITIES HOUSE PRICE INDEX

...CONTINUED

Graph 3: Home owner demand outpaces first time buyers



Source: Zoopla House Price Index

rolling weekly basis since February 2020 shows a gap opening between existing home-owners and FTBs.

FTB demand spiked immediately after the lockdown ended but has lost momentum as a result of growing economic uncertainty and reduced availability of higher loan to value mortgages.

Demand from FTBs remains well above 2019 levels but has fallen back in line with pre COVID-19 levels. We expect it to decline slowly over the rest of 2020.

In contrast, demand from existing home-owners was slower to respond immediately after the lockdown but remains elevated, 37% higher than pre-COVID-19 levels and 53% above this time last year.

There is pent-up demand in this group that we believe could support the housing market into 2021. This divergence in demand is clear at a region and country level with the relative strength of FTBs weaker than that from existing home-owners when compared to pre-COVID-19 levels.

VARIABLE IMPACT ON FIRST-TIME BUYER DEMAND

On a regional basis, the relative strength of FTB demand is not uniform. This reflects the underlying profile of buyers and the level of reliance on higher loan to value (LTV) mortgages, particularly at or above 90% LTV.

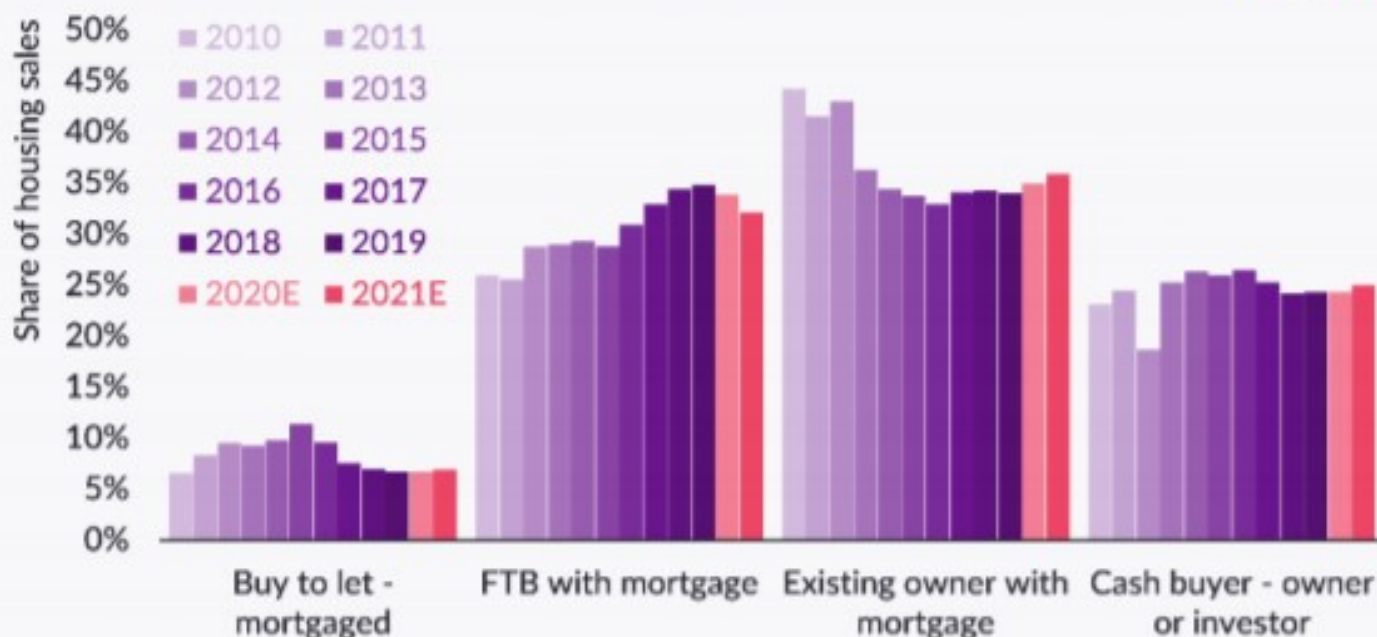
In 2019 around a fifth of all mortgages for home purchase were at this level. Reduced availability of mortgages at or over 90% LTV – as lenders meet increased demand at mid to lower LTVs – is a primary factor behind weakening demand.

90% LTV lending is most accessible in housing markets that have average or below average house prices where loan to income limits do not exclude a high proportion of would-be buyers.

The strongest growth in FTB numbers in recent years has been in regional markets outside southern England and we expect FTB demand to be more affected in these regions.

In higher priced markets, such as in London, 90% LTV finance is limited to those on high incomes and FTBs already put down larger deposits meaning this market is likely to be less affected by reduced availability of high LTV loans. However, high deposits and a search for space in the wake of COVID means a greater proportion of FTBs in London may be looking to move out into adjacent commuter areas.

Graph 4: First time buyer share of sales to reverse in 2021



Source: Zoopla analysis of HMRC / UK Finance

UK CITIES HOUSE PRICE INDEX

...CONTINUED

SHIFT IN MIX OF SALES FROM FTBs TO EXISTING HOMEOWNERS

Over the last decade, FTBs have been a key driver of increased housing sales. They have accounted for a growing share of home purchases over time. FTB demand over this period has been buoyed by Help to Buy and greater competition in the higher LTV mortgage market.

In 2019, FTBs overtook mortgaged home-owners as the largest buyer group. This trend is set to reverse as we move into 2021 with increased movement from existing home-owners while FTB demand weakens in the face of restricted mortgage availability, tighter lending criteria and growing economic uncertainty.

EQUITY RICH HOME-OWNERS SUPPORT MARKET ACTIVITY

Existing mortgaged home-owners have accounted for an increasingly smaller share of sales over the last decade as home-owners have stayed put and looked to extend and pay down mortgage debt.

COVID-19, the search for space and quality of location has unlocked latent demand to move in this large group and this is resulting in more sales in the existing home-owner segment.

Affordability is less of a barrier to movement. Existing owners tend to be older - 75% of all home-owners are over the age of 45 - and have more housing equity to help fund new purchases. Indeed, more than half of all home-owners have no mortgage at all, so can potentially make the move as cash buyers - a group that accounts for over a quarter of all sales.

The shift in sales towards existing home-owners will take time to feed through. This year we expect the mix of sales to broadly match that in 2019 albeit with mortgaged home-owners becoming the largest buyer group once again. This gap is likely to widen further into 2021.

HOW LONG CAN CURRENT MARKET CONDITIONS BE SUSTAINED?

We do not expect much change in current trends over the rest of 2020 although a further moderation in demand is likely as we move further into the autumn. As well as the economic outlook and market sentiment, we need to keep a watchful eye on the relatively rapid increase in new supply and the pricing of this new stock.

If demand were to weaken suddenly then there is a risk of an overhang of unsold stock and slowing in sale that would most likely require price reductions to support sales.

This process can take up to 6 months to work through the system. This is one of many risks facing the market but, for now, the post lockdown boost to demand is supporting unseasonably strong housing market conditions.

The shift in the profile of demand towards home movers is one that has much further to run in our view.

SOURCE

Pages 2 to 4 are edited from: <https://www.hometrack.com/uk/insight/uk-house-price-index/august-2020-house-price-index/>
Sign up for all the latest research from Zoopla at advantage.zpg.co.uk

Table 2: UK House Price Index and 20-city summary, August 2020

	Average price	% year-on-year Aug 2020	% year-on-year Aug 2019
Aberdeen	£144,700	-0.6%	-4.9%
Belfast	£137,500	2.5%	2.6%
Birmingham	£168,300	2.9%	3.1%
Bournemouth	£290,100	1.5%	0.2%
Bristol	£280,600	2.9%	1.5%
Cambridge	£415,700	1.4%	-0.3%
Cardiff	£208,700	3.2%	2.7%
Edinburgh	£229,600	3.7%	3.5%
Glasgow	£119,100	2.0%	2.3%
Leeds	£170,700	3.9%	2.7%
Leicester	£183,900	3.6%	4.3%
Liverpool	£123,400	3.4%	3.2%
London	£476,000	2.1%	-0.4%
Manchester	£174,900	4.2%	3.6%
Newcastle	£127,000	2.0%	0.4%
Nottingham	£159,100	4.7%	3.0%
Oxford	£399,500	1.1%	-0.7%
Portsmouth	£236,300	2.6%	0.5%
Sheffield	£139,500	3.0%	2.1%
Southampton	£225,500	1.2%	0.0%
20 city index	£254,300	2.6%	1.1%
UK	£218,300	2.6%	1.0%

Source: Zoopla House Price Index
All price changes are quoted in nominal terms. Zoopla's House Price Indices are revisionary and not seasonally adjusted.

MARKET ACTIVITY

...NUMBER OF SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

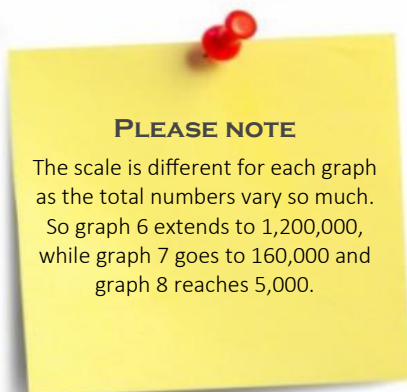
This page shows the number of sales and valuations, useful context for the rest of the Bulletin.

Sales data comes from the Land Registry and valuations data comes from the top 20 mortgage providers across the country. The data is presented in six month "chunks".

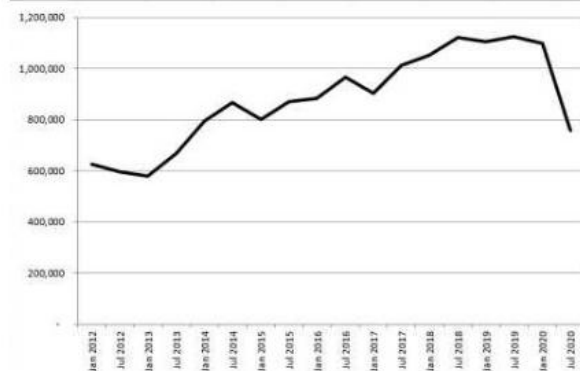
- Graph 5 shows the number of sales and valuations for England and graph 6 shows the same for the East of England.
- Graph 7 shows number of sales and valuations for each of the districts in our area, individually. Forest Heath and St Ed's are combined into one bright pink "West Suffolk" line.
- Table 3 shows the number of sales and valuations for each district, the East of England and for the whole of England. A row has been added to Table 3 to show the total for West Suffolk, combining former Forest Heath and St Edmundsbury areas.

NOTES & OBSERVATIONS

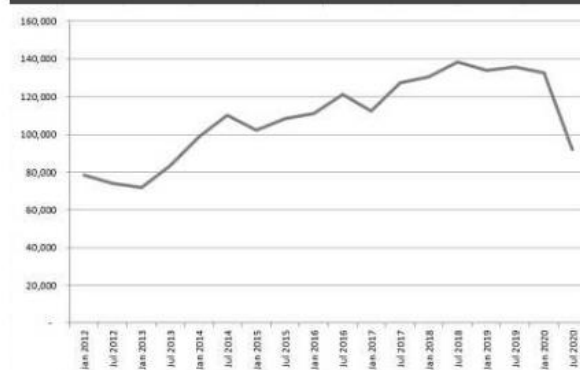
- All three graphs show a similar trend line. As in past editions, the number of sales & valuations reported dropped over the last 6 months; but numbers usually rise once the Land Registry processes sales data and it is picked up by Hometrack (which can take 3 to 6 months). Having said that, the drop looks more dramatic in this edition than previous ones.
- Graph 7 and table 3 show Peterborough having the highest number of sales and valuations (3,074) and former Forest Heath the lowest (1,001). Don't forget, the number of homes in a district will affect the number of sales.
- Pages 7 and 8 explore the number of "real sales" separated from valuations data, which will confirm how big a change the last 3 months have made.



Graph 5: Number of sales & valuations, England



Graph 6: Number of sales & valuations, East of England



Graph 7: Number of sales and valuations, districts

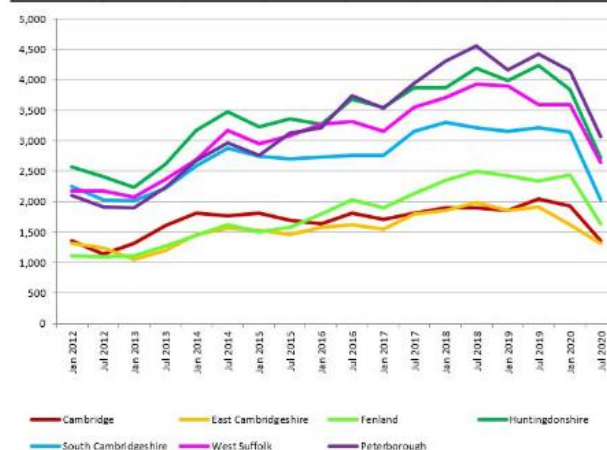


Table 3: Number of sales and valuations

	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Change over 12 months
Cambridge	1,814	1,708	1,819	1,904	1,906	1,862	2,053	1,930	1,356	- 697
East Cambridgeshire	1,629	1,554	1,801	1,861	1,991	1,856	1,922	1,623	1,323	- 599
Fenland	2,031	1,897	2,133	2,347	2,494	2,430	2,341	2,438	1,632	- 709
Huntingdonshire	3,681	3,548	3,873	3,875	4,190	3,996	4,234	3,840	2,713	- 1,521
South Cambridgeshire	2,770	2,766	3,161	3,296	3,221	3,162	3,222	3,139	2,029	- 1,193
Former Forest Heath	1,313	1,372	1,510	1,560	1,555	1,604	1,424	1,416	1,001	- 423
Former St Edmundsbury	2,010	1,784	2,045	2,146	2,381	2,300	2,174	2,174	1,652	- 522
West Suffolk	3,323	3,156	3,555	3,706	3,936	3,904	3,598	3,590	2,653	- 945
Peterborough	3,746	3,536	3,939	4,315	4,558	4,163	4,424	4,156	3,074	- 1,350
East of England	121,371	112,522	127,581	130,326	138,199	133,893	135,562	132,692	92,291	- 43,271
England	965,889	902,392	1,012,461	1,052,677	1,121,101	1,103,305	1,123,180	1,098,655	757,148	- 366,032

About the number of sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Aug 2019 to July 2020	Sept 2020	Country, region & district	Data points repeat semi-annually

AVERAGE PRICE

...USING SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

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

- Map 1 shows average price achieved for homes across our whole area, at ward level.
- Graph 8 shows the average price trend for each district (solid lines) the region (grey dots) and England (black dots).
- Table 4 shows average property prices every 6 months and the change in average price over the last 12 months.

NOTES & OBSERVATIONS

- Map 1 shows a familiar pattern of prices higher in the south and the north-west of our area, and generally lower in the north and north-east, with local hotspots.
- Graph 8 shows average prices using sales and valuations are noticeably higher Cambridge and South Cambridgeshire than all other areas.
- It is 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.
- In the past 12 months average prices have risen in most all areas except Cambridge and the former St Edmundsbury .
- Over the past 12 months, the biggest drop was seen in Cambridge at -£15,276 and the biggest increase was in South Cambridgeshire at +£15,675.
- Graph 8 highlights the overall trend, with an increase in average prices to around January 2018, then a general “steading off”.
- Page 7 and 8 explore “real sales” only to shed ore light.

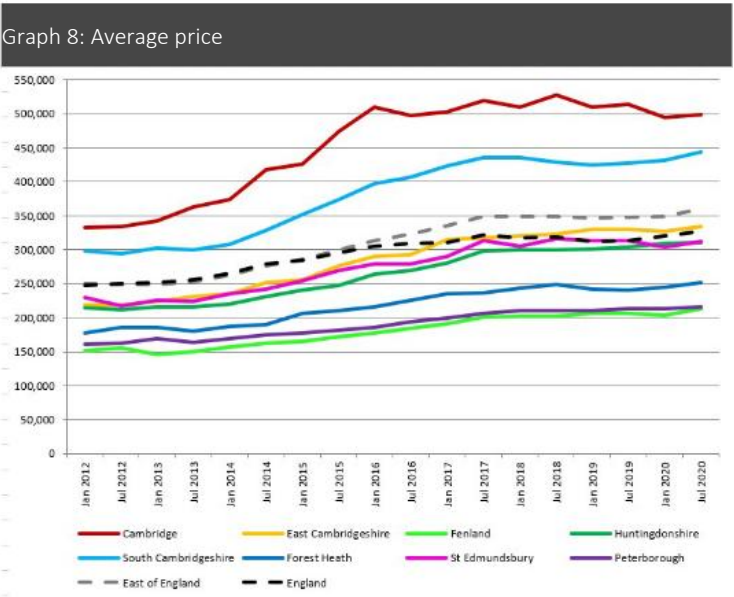
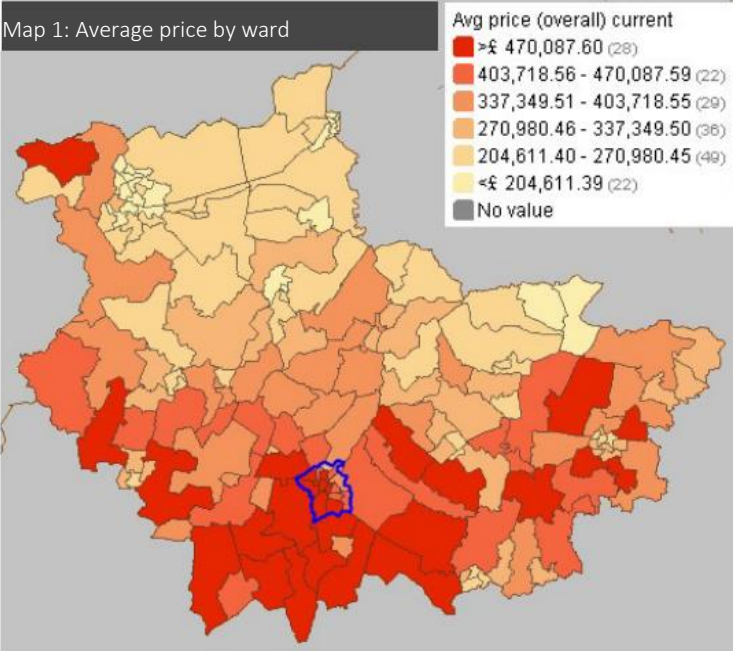


Table 4: Average price based on sales and valuations (£)

	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Change last 12 months
Cambridge	497,790	503,147	518,800	509,984	527,738	510,084	514,277	494,730	499,001	- 15,276
East Cambridgeshire	293,341	314,269	317,598	320,132	323,572	329,778	329,534	327,681	334,595	5,061
Fenland	184,259	191,088	200,563	202,949	202,057	206,604	206,713	204,207	213,020	6,307
Huntingdonshire	269,161	279,928	298,089	300,263	299,150	301,031	303,995	309,518	310,852	6,857
South Cambs	406,313	423,675	436,142	435,983	428,196	425,318	427,980	430,994	443,655	15,675
Former Forest Heath	225,802	235,553	236,997	243,879	248,874	241,587	240,247	244,338	251,989	11,742
Former St Edmundsbury	278,706	290,256	313,109	305,109	316,688	313,252	313,431	303,497	311,469	- 1,962
Peterborough	194,283	200,177	206,428	210,738	210,364	209,928	213,820	213,709	215,797	1,977
East of England	322,879	335,594	349,448	348,580	348,752	346,401	347,989	348,902	360,337	12,348
England	309,103	311,100	321,772	317,697	318,517	312,690	313,994	319,673	327,811	13,817

About the average price, based on sales & valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Aug 2019 to July 2020	Sept 2020	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 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) axis.
- A total has been provided for West Suffolk in Table 5, and a new (bright pink) line has been added to Graph 11, replacing the two separate lines for Forest Heath and St Edmundsbury.
- Table 5 shows the sales completing in six-monthly “chunks”.

NOTES & OBSERVATIONS

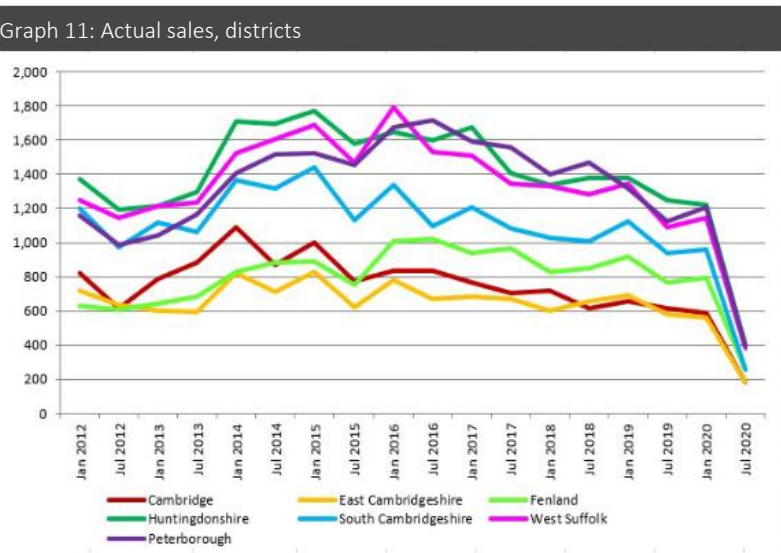
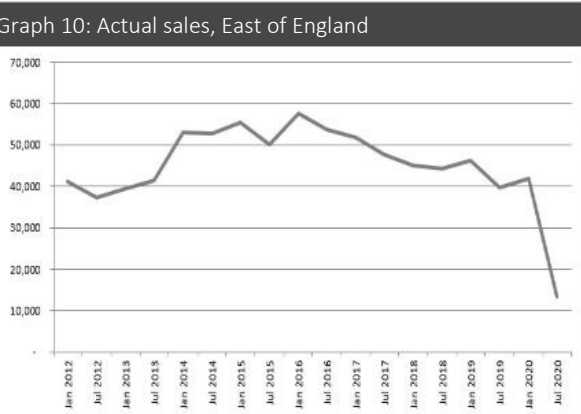
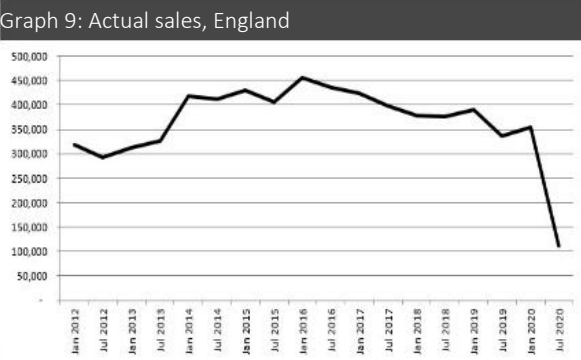
The graphs show a more alarming trend than page 5 with more dramatic trend-lines for all and a big drop in the number of real sales between January and July 2020.

In table 5, Peterborough saw most ‘real’ sales to July 2020 at 394; a massive drop compared to previous months detailed. Former Forest Heath saw the smallest number at 169, again a huge drop.

Please remember, from May 2019 “real sales” only includes standard price paid data for residential property selling at market value. It excludes ‘below market’ transactions, such as sales from reposessions or non-standard property types. As a result, the count has reduced but values should be more robust.

	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Real sales as % of S+V
Cambridge	834	767	706	715	612	659	613	585	182	13%
East Cambridgeshire	671	686	668	603	659	690	581	558	182	14%
Fenland	1,019	939	967	831	849	916	768	791	256	16%
Huntingdonshire	1,598	1,677	1,403	1,337	1,377	1,378	1,251	1,222	403	15%
South Cambs	1,095	1,206	1,082	1,030	1,004	1,126	939	960	258	13%
Former Forest Heath	615	651	585	595	537	562	444	447	169	17%
Former St Ed's	913	859	759	736	748	779	647	699	212	13%
West Suffolk	1,528	1,510	1,344	1,331	1,285	1,341	1,091	1,146	381	14%
Peterborough	1,719	1,591	1,554	1,396	1,466	1,315	1,125	1,208	394	13%
East of England	53,782	51,765	47,586	45,087	44,320	46,257	39,591	41,855	13,412	15%
England	435,714	423,500	398,516	377,971	376,412	390,559	336,454	354,059	110,691	15%

Source	Timespan	Last updated	Data level	Time interval
HM Land Registry, England & Wales	Aug 2019 to July 2020	Sept 2020	Country, Region, District	Data points repeat semi-annually



AVERAGE PRICE

...USING “REAL” SALES ONLY

WHAT DOES THIS PAGE SHOW?

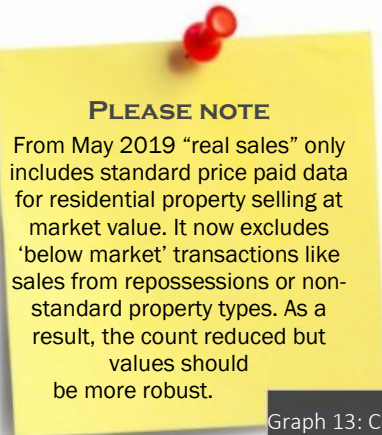
This page shows the average prices reached for “real” sales only i.e. excluding valuation data. Data comes from Land Registry - it can be slow to come through. Prices are averaged over the previous 6 months.

- 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) for each district, the region and England.
- Table 6 shows average property price based on actual sales, plus change over the past 12 months.

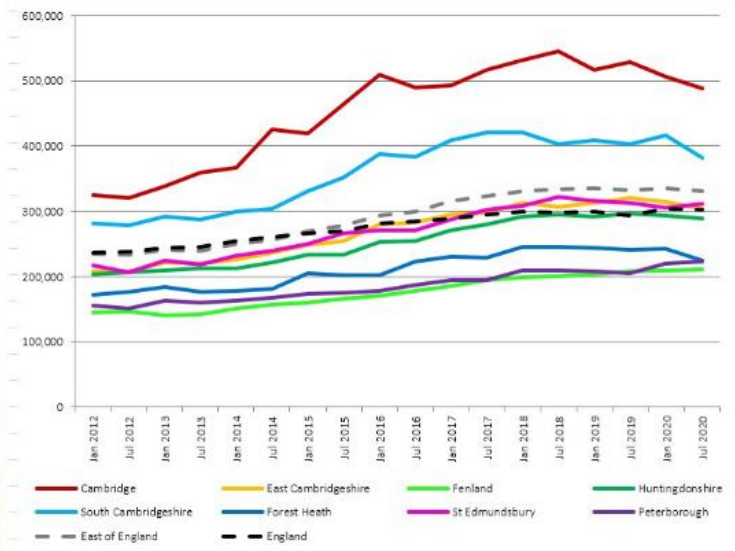
NOTES & OBSERVATIONS

Graph 12 shows a varied picture with prices of ‘real sales’ levelling off or dropping across our area. Table 6 provides price data and change over the past 12 months which varies from a £40K drop in Cambridge to a £16K rise in Peterborough. Only 2 local districts saw a rise.

Graph 12 helps compare the average price of “real sales” to the average price of sales and valuations – which shows a fair “fit” between the two sets of data though there are some differences, notably the “sales only” data propping in relation to sales and valuations to July ‘20.



Graph 12: Ave price based on sales only



Graph 13: Comparing price of “real” sales vs. “sales & valuations” (combines data from graph 8 and graph 12)

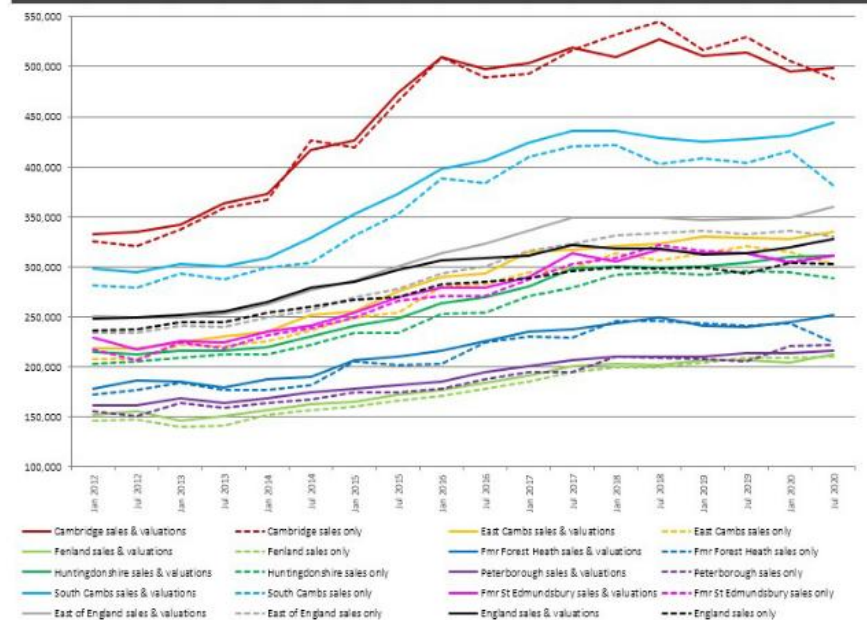


Table 6: Average price based on sales only (£)

	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Change last 12 months
Cambridge	489,777	493,090	516,792	531,654	545,641	516,138	529,060	505,689	488,192	- 40,868
East Cambridgeshire	282,320	294,849	298,133	313,057	306,827	313,369	321,000	314,519	303,405	- 17,595
Fenland	178,454	185,778	195,168	199,153	200,042	203,920	208,463	209,336	210,610	2,147
Huntingdonshire	254,308	270,837	279,444	291,695	294,388	292,617	295,858	294,222	288,879	- 6,979
South Cambs	383,681	409,309	420,708	421,043	403,087	408,487	403,472	415,625	381,305	- 22,167
Former Forest Heath	223,857	230,364	229,763	245,261	245,569	243,762	240,858	242,951	224,882	- 15,976
Former St Edmundsbury	270,635	286,857	302,784	309,246	322,077	316,365	313,168	305,194	310,833	- 2,335
Peterborough	187,735	194,322	195,158	210,315	209,081	207,779	205,641	220,444	222,420	16,779
East of England	299,934	315,565	323,467	331,123	333,244	335,974	332,176	335,506	330,524	- 1,652
England	284,716	288,631	295,132	298,796	297,712	299,604	293,896	303,544	303,097	9,201

About the average price based on sales only

Source	Time span	Last updated	Data level	Time interval
Hometrack	Aug 2019 to July 2020	Sept 2020	Country, region, district	Data points repeat semi-annually

LOWER QUARTILE PRICE

...USING SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

This page sets out lower quartile prices. The lower quartile price reflects the cheapest 25% of the market. It is sometimes used as a guide to “entry level” prices. Lower quartile prices are based on a combination of sales prices and valuation data averaged over the past 6 months.

- Map 2 shows lower quartile prices for homes across our area at ward level.
- Graph 14 shows lower quartile prices for each district, the region & England.
- Table 7 shows lower quartile prices every 6 months and the change over the past 12 months.

NOTES & OBSERVATIONS

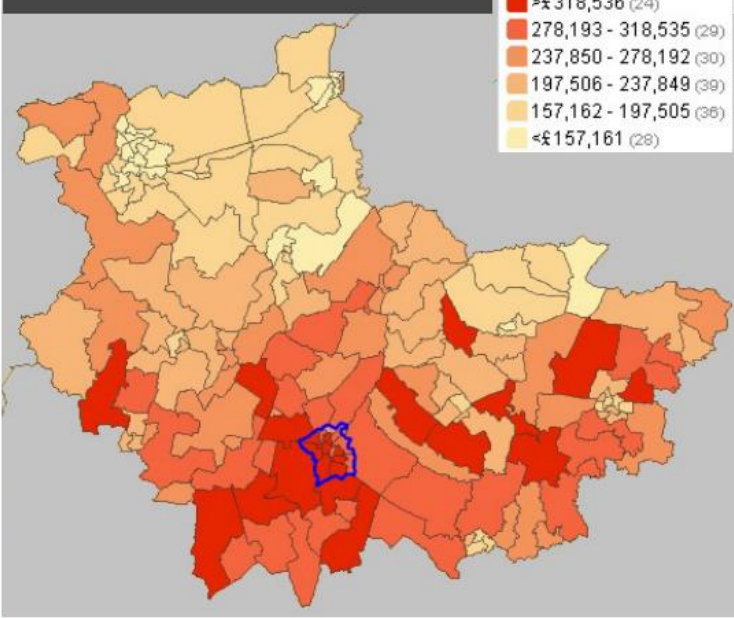
Table 8 shows lower quartile prices ranging from £150K in Fenland and Peterborough to £325K in Cambridge.

Lower quartile prices have risen slightly in 5 districts, dropping in Cambridge, Huntingdonshire and former St Edmundsbury. The lower quartile price has increased by £5,000 across both the East of England and England over the past 12 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 2: Lower quartile price by ward



Graph 14: Lower quartile price by district

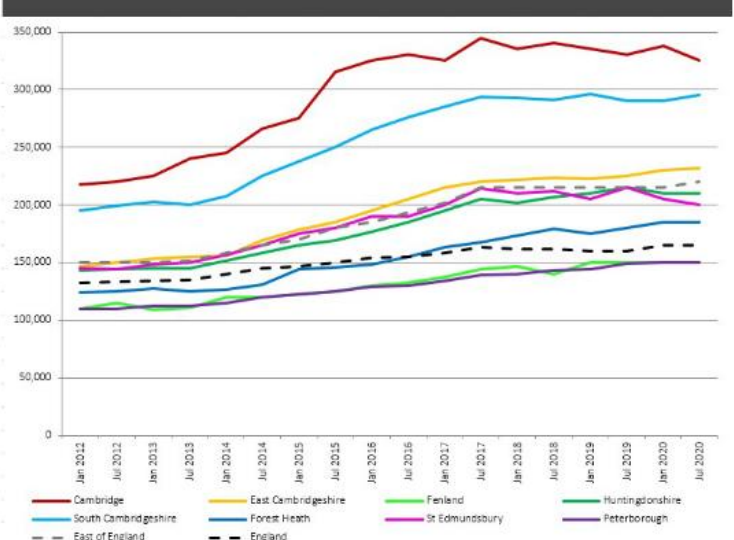


Table 7: Lower quartile price, based on sales and valuations (£)

	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Change over past 12 months
Cambridge	330,000	325,000	345,000	335,000	340,000	335,000	330,000	337,500	325,000	- 5,000
East Cambridgeshire	205,000	215,000	220,000	222,000	223,160	222,500	225,000	230,000	231,500	6,500
Fenland	132,500	137,500	144,000	147,000	140,000	150,000	150,000	150,000	150,000	0
Huntingdonshire	184,995	195,000	205,000	201,615	207,000	210,000	215,000	210,000	210,000	- 5,000
South Cambridgeshire	276,000	285,000	294,000	292,500	291,460	296,000	290,000	290,000	295,000	5,000
Former Forest Heath	155,000	163,500	167,500	173,000	179,000	175,000	180,000	185,000	185,000	5,000
Former St Edmundsbury	190,000	200,000	214,000	210,000	212,000	205,000	215,000	205,000	200,000	- 15,000
Peterborough	130,000	133,868	139,000	140,000	143,000	144,000	149,396	150,000	150,000	604
East of England	193,000	201,950	215,000	215,000	215,000	215,000	215,000	215,000	220,000	5,000
England	155,000	158,000	163,000	162,000	162,000	160,000	160,000	165,000	165,000	5,000

About lower quartile prices - based on sales and valuations

Source	Timespan	Last updated	Data level	Time interval
Hometrack	Aug 2019 to July 2020	Sept 2020	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 3 shows average price per square metre of all homes at ward level, based on sales and valuation data. As there may not be a large number of transactions within these small areas, average prices achieved over the past 6 months are used to make sure the sample is big enough to be robust.
- Graph 15 shows the change in averages across the districts (solid lines), the region (grey dashes) and England (black dashes).
- Table 8 shows price per square metre values every 6 months and change over the past 12 months.

NOTES & OBSERVATIONS

Map 3 emphasises the price “hotspot” across Cambridge City and around the city into South Cambridgeshire. The pale areas denote lower values to the north.

Graph 15 shows trends for all districts, which looks to have been levelling off for most districts or just slightly increasing. This reflects the national and regional trend lines.

Table 8 shows the values for each district, from £1,827 to £4,757 and small increases over the last 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.

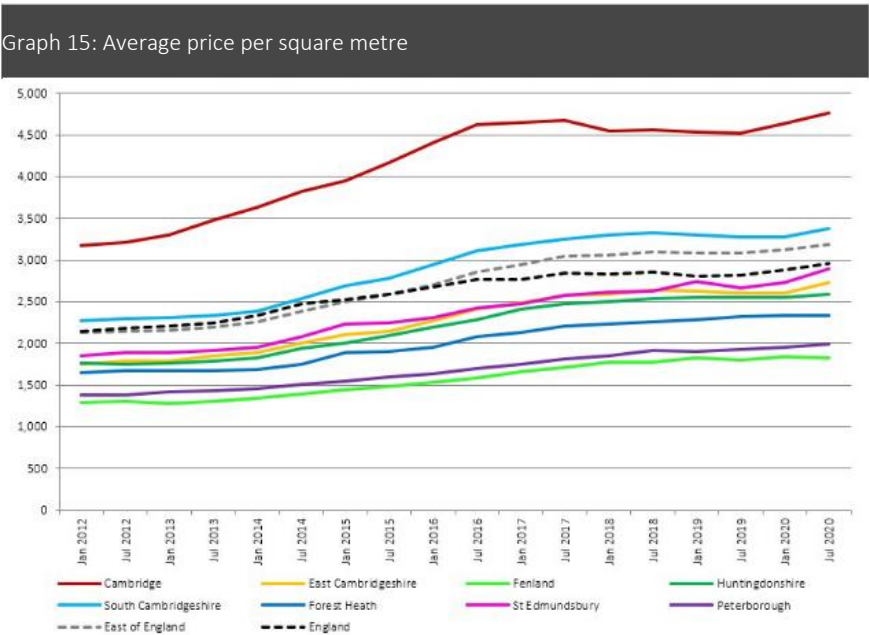
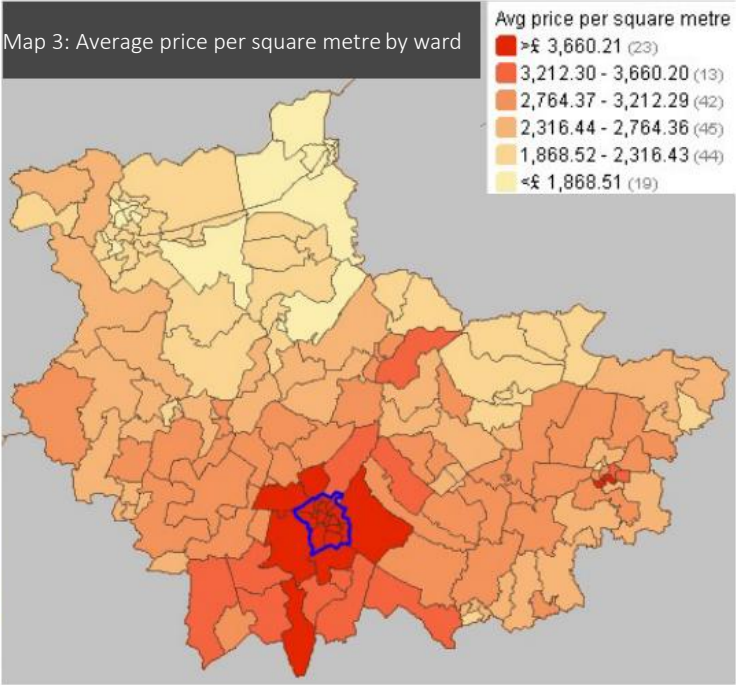


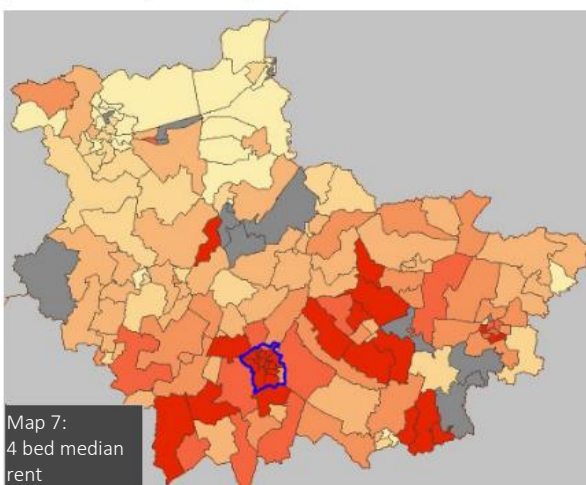
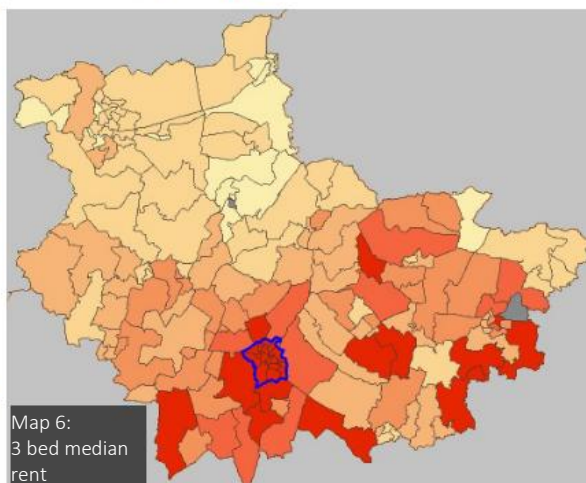
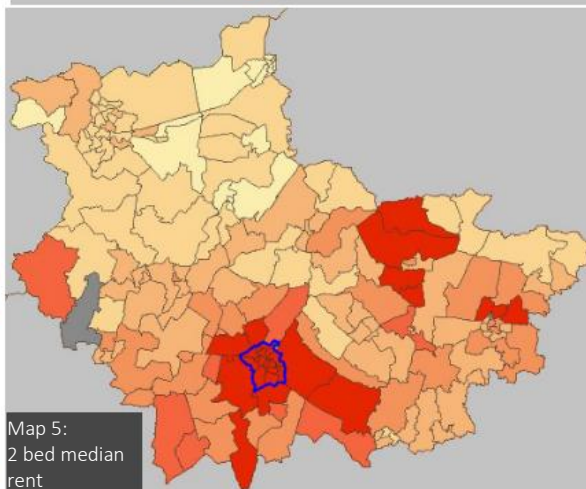
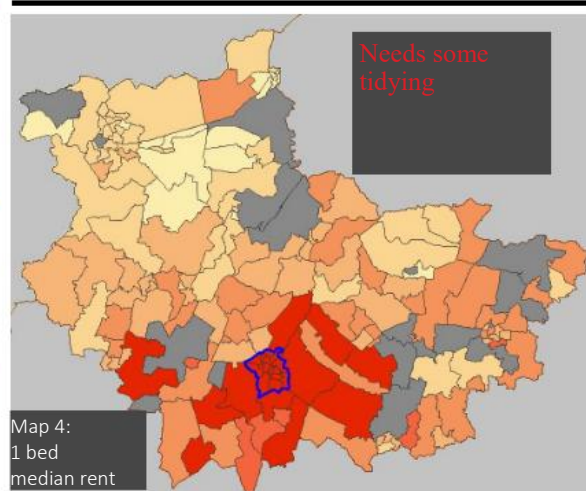
Table 8: Average price per square metre (£)										
	Jul 2016	Jan 2017	Jul 2017	Jan 2018	Jul 2018	Jan 2019	Jul 2019	Jan 2020	Jul 2020	Change past 12 mths
Cambridge	4,618	4,645	4,671	4,545	4,558	4,529	4,518	4,631	4,757	239
East Cambridgeshire	2,418	2,493	2,582	2,587	2,642	2,622	2,604	2,604	2,735	131
Fenland	1,586	1,661	1,717	1,771	1,775	1,827	1,804	1,844	1,827	23
Huntingdonshire	2,281	2,411	2,473	2,500	2,541	2,555	2,552	2,557	2,585	33
South Cambridgeshire	3,111	3,184	3,248	3,303	3,333	3,307	3,276	3,280	3,383	107
Former Forest Heath	2,078	2,130	2,213	2,229	2,265	2,281	2,325	2,335	2,342	17
Former St Edmundsbury	2,419	2,481	2,575	2,614	2,629	2,748	2,662	2,728	2,892	230
Peterborough	1,701	1,749	1,814	1,859	1,912	1,904	1,923	1,958	1,988	65
East of England	2,860	2,946	3,047	3,065	3,097	3,082	3,080	3,121	3,188	108
England	2,768	2,772	2,846	2,832	2,852	2,803	2,814	2,885	2,954	140

About the average property price per square metre, based on sales & valuations data				
Source	Timespan	Last updated	Data level	Time interval
Hometrack	Aug 2019 to July 2020	Sept 2020	Country, region, district	Data points repeat semi-annually

Table 9: Weekly median private rents & “main” LHA rate for 2020/21 (see p13 for notes)

	Jun-18	Sept-18	Dec-18	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20	LHA
Cambridge Last column = Cambridge LHA rate 2020/21 (rounded)										
1 bed	206	207	206	207	213	219	219	219	225	£178
2 bed	275	276	276	276	288	294	294	294	298	£196
3 bed	311	311	312	318	321	323	328	334	334	£219
4 bed	422	426	426	424	415	428	426	437	438	£299
East Cambridgeshire Last column = Cambridge LHA rate 2020/21 (rounded)										
1 bed	138	141	144	144	144	144	144	144	144	£178
2 bed	173	172	172	172	172	173	173	173	173	£196
3 bed	207	213	213	207	207	207	207	207	218	£219
4 bed	323	321	312	311	311	322	312	312	312	£299
Fenland Last column = Peterborough LHA rate 2020/21 (rounded)										
1 bed	110	109	109	109	109	109	109	114	114	£110
2 bed	144	138	138	144	144	144	144	144	144	£137
3 bed	167	167	172	173	173	173	173	173	173	£160
4 bed	230	253	253	230	236	231	231	231	230	£207
Huntingdonshire Last column = Huntingdon LHA rate 2020/21(rounded)										
1 bed	133	138	137	137	138	138	138	138	138	£130
2 bed	168	172	173	172	173	173	173	173	173	£161
3 bed	201	204	206	203	206	207	207	207	207	£190
4 bed	288	288	288	288	282	276	288	276	288	£253
South Cambridgeshire Last column = Cambridge LHA rate 2020/21 (rounded)										
1 bed	161	172	172	172	173	178	174	178	178	£178
2 bed	206	206	207	207	207	207	207	213	219	£196
3 bed	253	252	253	253	253	253	253	264	265	£219
4 bed	334	322	322	322	323	334	334	345	345	£299
Former Forest Heath Last column = Bury St Edmunds LHA rate 2020/21(rounded)										
1 bed	144	144	144	144	141	136	138	144	144	£121
2 bed	173	183	183	183	183	183	183	183	184	£150
3 bed	242	242	243	249	242	234	228	233	233	£184
4 bed	319	319	312	321	312	322	322	321	323	£276
Former St Edmundsbury Last column = Bury St Edmunds LHA rate 2020/21 (rounded)										
1 bed	144	144	144	144	145	148	150	150	150	£121
2 bed	173	177	178	173	178	178	178	178	182	£150
3 bed	219	226	226	219	219	219	219	219	225	£184
4 bed	321	323	323	323	334	345	345	345	334	£276
Peterborough Last column = Peterborough LHA rate 2020/21 (rounded)										
1 bed	121	121	121	121	121	126	126	126	126	£110
2 bed	155	155	156	155	155	156	156	159	160	£137
3 bed	177	178	183	178	178	183	183	183	184	£160
4 bed	242	242	245	230	231	242	242	253	241	£207
East of England										
1 bed	158	159	159	159	159	160	160	161	162	-
2 bed	196	196	196	196	207	196	196	196	201	-
3 bed	236	236	236	231	230	241	241	242	248	-
4 bed	323	323	327	323	323	334	334	334	345	-
England										
1 bed	173	195	190	189	184	189	189	189	196	-
2 bed	178	207	207	207	207	207	207	207	219	-
3 bed	207	230	231	230	230	231	231	237	253	-
4 bed	353	380	381	380	380	380	381	387	403	-

PRIVATE RENT AND



LOCAL HOUSING ALLOWANCE

Maps 4 to 7 show median private rents for 1, 2, 3 and 4 beds highlighting hotspots in red, and “insufficient data” in grey.

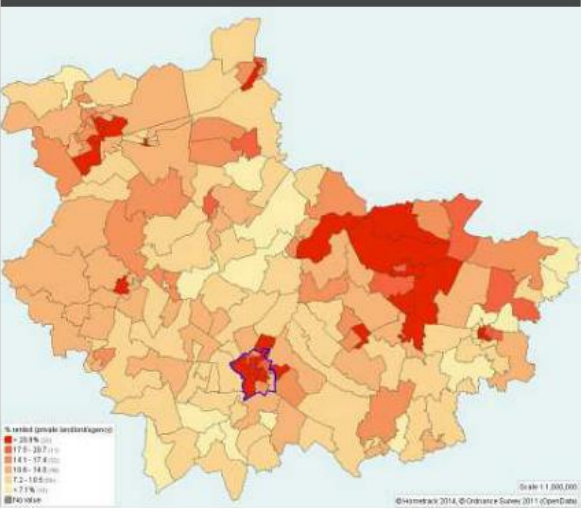
Table 9 sets out median rents alongside the “main” local housing allowance (LHA) rate for each district. It’s a rough comparison as districts and broad rental market areas (BRMA) are different - but hopefully it gives an idea of how rents and LHAs compare.

Map 8 shows the % of homes privately rented from the 2011 Census and Map 9 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/>

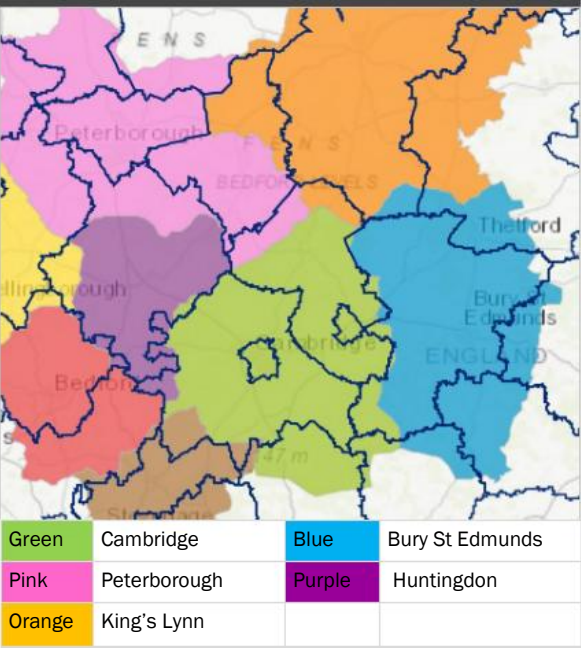
LHA rates are set out in Table 10. These are set based on a 6-monthly survey of private rents by the Valuation Office Agency. The rates are shown for the last 5 years plus the new rates coming in from April 2020, which have been raised to help people afford private rented housing in the Covid-19 crisis. Our previous edition set out LHA rates intended for 2020/21 but these are now replaced with the new Covid-19 rates, shown shaded in pale blue.

Table 10 Weekly Local Housing Allowance rates (see Map 13 for BRMA boundaries)						
	Apr-15 to Mar-16	Apr-16 to Mar-17	Apr-17 to Mar-18	Apr-18 to Mar-19	Apr-19 to Mar-20	Apr-20 to Mar-21 COVID
Cambridge BRMA						
Room	£80.52	£80.52	£80.52	£80.52	£80.52	£97.00
1 bed	£126.05	£126.05	£126.05	£129.83	£133.72	£178.36
2 bed	£140.74	£140.74	£144.96	£149.31	£153.79	£195.62
3 bed	£168.45	£168.45	£168.45	£173.50	£178.71	£218.63
4 bed	£218.16	£218.16	£224.70	£231.44	£238.38	£299.18
Bury St Edmunds BRMA						
Room	£64.14	£64.14	£66.06	£68.04	£68.04	£82.85
1 bed	£102.25	£102.25	£102.25	£105.32	£105.32	£120.82
2 bed	£126.31	£126.31	£126.31	£130.10	£134.00	£149.59
3 bed	£150.36	£150.36	£150.36	£154.87	£159.52	£184.11
4 bed	£216.00	£216.00	£216.00	£222.48	£222.48	£276.16
Peterborough BRMA						
Room	£57.15	£57.15	£57.15	£57.15	£57.15	£65.59
1 bed	£92.05	£92.05	£92.05	£92.05	£94.81	£110.47
2 bed	£115.07	£115.07	£115.07	£115.07	£118.52	£136.93
3 bed	£132.32	£132.32	£132.32	£132.32	£136.29	£159.95
4 bed	£168.41	£168.41	£168.41	£168.41	£173.46	£207.12
King's Lynn BRMA						
Room	£53.67	£53.67	£55.28	£55.28	£55.28	£65.59
1 bed	£90.64	£90.64	£90.64	£90.64	£90.64	£103.56
2 bed	£112.21	£112.21	£112.21	£112.21	£115.58	£132.33
3 bed	£129.47	£129.47	£129.47	£129.47	£133.35	£155.34
4 bed	£163.16	£163.16	£163.16	£163.16	£168.05	£195.62
Huntingdon BRMA						
Room	£63.50	£63.50	£63.50	£63.50	£63.50	£65.59
1 bed	£104.89	£104.89	£104.89	£108.04	£111.28	£130.03
2 bed	£126.00	£126.00	£126.00	£129.78	£133.67	£161.10
3 bed	£150.40	£150.40	£150.40	£154.91	£159.56	£189.86
4 bed	£198.11	£198.11	£198.11	£198.11	£204.05	£253.15

Map 8 % renting from private landlord or letting agency by ward, Census 2011



Map 9 Broad Rental Market Area (BRMA) boundaries



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

A table setting out the LHAs across England can be found here <https://www.gov.uk/government/publications/local-housing-allowance-lha-rates-applicable-from-april-2020-to-march-2021>

About median private rents and local housing allowances				
Source	Timespan	Last updated	Data level	Time interval
Median private rents by bed count				
Home-track	Aug 2019 to July 2020	Sept 2020	*Country *Region *District *Ward	Data points repeat annually
Weekly local housing allowance rate (£)				
Valuation Office Agency (VOA)	April 2020 to Mar 2021	Came into action from April 2020.	Broad rental market areas (BRMAs)	Annual. Next due Jan 2021.

AFFORDABILITY RATIOS

...USING SALES & VALUATIONS

WHAT DOES THIS PAGE SHOW?

This page is based on Hometrack's house price data (sales and valuations) and CACI data on household incomes. The ratios show how many "times" income the local house prices represent. One common rule of thumb is that house prices of 3 to 3.5 times income are considered affordable.

- On maps 10 and 11, the higher the ratio - the darker the shading - the less affordable housing is in that area. Alongside the ward level maps, Tables 11 and 12 help us compare affordability ratios over time for each district and our two neighbouring regions.
- Values are calculated using the previous 12 months' data, so for example in the tables, the Sept 2018 column relies on data gathered between Aug 2017 and Aug 2018.
- Map 10 shows affordability using the ratio of lower quartile house prices to lower quartile incomes; an indicator of the affordability of 'entry-level' prices in that ward. Table 11 shows the lower quartile house price to lower quartile income ratio changing.
- Map 11 shows affordability using the ratio of median house prices to median income. Table 12 shows the median house price to median income ratio for our eight districts and two neighbouring regions.

NOTES & OBSERVATIONS

There have been slight changes in affordability rates to July 2020 across our area. Both maps show that, in general, homes continue to be less affordable in the south of our area, with several "hotspots". There is still wide variation across our districts.

Table 12 Median house price to income ratio (rounded)

	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20
Cambridge	11.6	10.6	10.4	10.5	10.5	10.5	10.5	9.9	9.9
East Cambs	7.8	7.3	7.4	7.4	7.6	7.6	7.7	7.4	7.5
Fenland	6.8	6.6	6.6	6.7	6.5	6.5	6.5	6.3	6.3
HDC	7.1	7.0	7.0	6.9	6.9	7.1	7.1	6.7	6.7
South Cambs	8.6	8.3	8.1	8.2	8.3	8.3	8.3	7.8	8.0
Former Forest Heath	7.4	7.0	6.9	6.9	7.0	7.2	7.3	7.1	7.3
Former St Edmundsbury	7.9	7.8	7.6	7.6	7.2	7.5	7.6	7.2	7.0
Peterborough	6.4	6.5	6.5	6.7	6.4	6.5	6.5	6.5	6.3
East of England	8.4	8.1	8.1	8.2	8.1	8.1	8.1	7.9	7.9
East Midlands	6.3	6.2	6.2	6.3	6.1	6.2	6.2	6.1	6.1

About median and lower quartile house price to income ratios

Source	Timespan	Last updated	Data level	Time interval
Hometrack & CACI	Aug 2019 to July 2020	Sept 2020	Region & district	Data points repeat annually

Map 10: Lower quartile price compared to lower quartile income

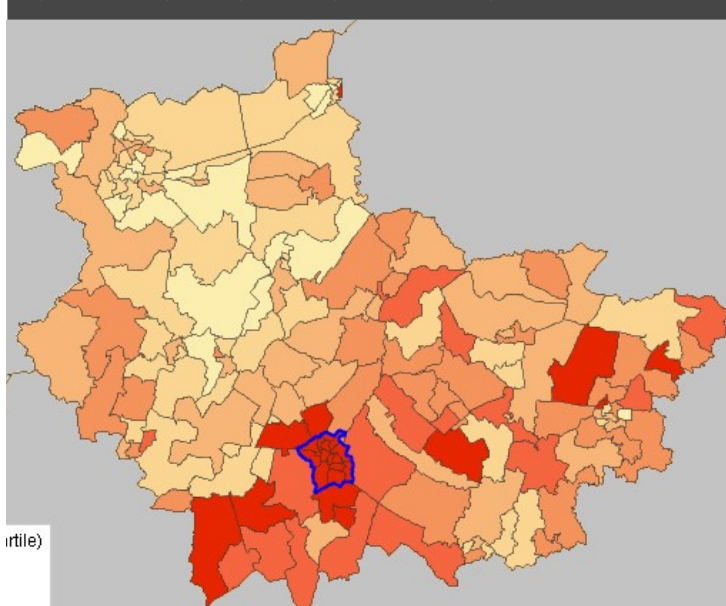
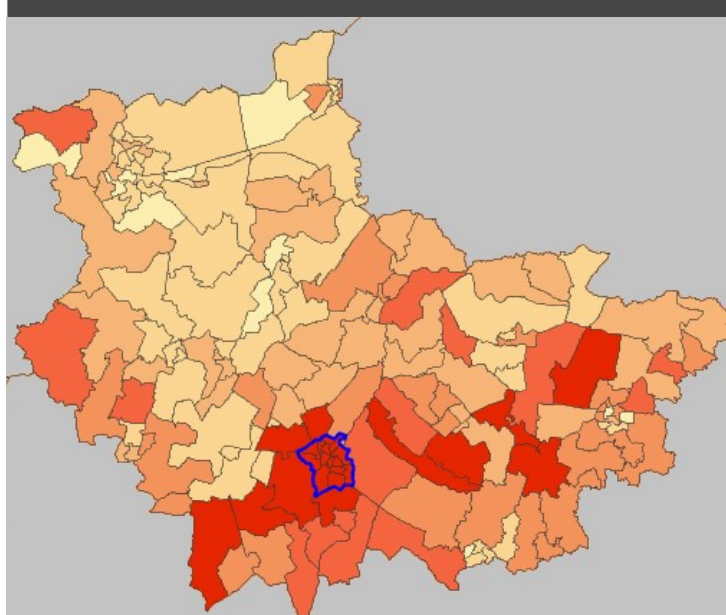


Table 11 Lower quartile price to income ratio (rounded)

	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Oct-19	Dec-19	Mar-20	Jul-20
Cambridge	16.1	14.3	14.2	14.2	14.1	14.4	14.4	13.3	13.1
East Cambs	10.5	9.8	9.8	9.8	9.9	10.2	10.3	9.9	9.9
Fenland	9.5	8.9	8.9	9.2	9.0	9.1	9.1	8.8	8.8
HDC	9.5	9.3	9.3	9.3	9.5	9.5	9.8	9.2	9.0
South Cambs	11.5	10.8	10.7	10.8	11.4	11.3	11.3	10.6	10.6
Former Forest Heath	10.3	9.6	9.6	9.7	9.9	10.1	10.1	9.7	10.0
Former St Edmundsbury	11.0	10.4	10.5	10.4	10.0	10.1	10.3	9.7	9.4
Peterborough	9.1	8.9	9.1	9.3	8.9	9.1	9.1	8.8	8.8
East of England	11.0	10.4	10.5	10.6	10.5	10.5	10.5	10.2	10.2
East Midlands	8.4	8.2	8.3	8.5	8.2	8.2	8.2	7.9	8.1

Map 11: Median price compared to median income



WEEKLY COST

...COMPARING SIZE & TENURE

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

n/a means values are not available due to small sample sizes.

For each row highest weekly cost is highlighted in pink; lowest in blue/grey.

PLEASE NOTE

The table reflects weekly cost of each size and tenure home, not the cost associated with raising a deposit, accessing a mortgage and excludes ground rent & service charges.

About the cross-tenure weekly cost comparison

Source	Timespan	Last updated
Average rent (Local Authority)		
Local authority rent only available in Cambridge and South Cambs. Data used in Sept 2020 edition: https://www.gov.uk/government/statistical-data-sets/local-authority-housing-statistics-data-returns-for-2018-to-2019		
MHCLG housing statistics return 2018-19: avg social rent only	April 2018 to March 2019	2018-2019 was released July 2020
Average Housing Association social and 'affordable' rents		
Average rent reported in Homes England's statistical data return (SDR), using social rent and 'affordable' rent here https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019 . General needs housing only, no service charges included. The district-wide average is provided in Homes England's new "geographic look-up" tool, replacing our previous locally-calculated averages. Covid may affect Oct 2020 release.		
HCA SDR 2018-19	End of Mar 2019	Oct 2019
Intermediate rent and median private rent		
The weekly cost of private renting is the median rent for advertised properties in local area. The weekly cost of Intermediate Rent represents 80% of the median rent for advertised private properties in the local area.		
Hometrack	Aug 2019 to July 2020	Sept 2020
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	Aug 2019 to July 2020	Sept 2020
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	Aug 2019 to July 2020	Sept 2020
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	Aug 2019 to July 2020	Sept 2020

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

	Local Authority rent	Housing Association social rent	Housing Association 'affordable' rent	Intermediate rent	Median private rent	Buying a lower quartile resale	Buying an average resale	Buying 40% share through HomeBuy	Buying a lower	Buying an average
Cambridge										
1bed	85	94	110	180	225	222	267	231	272	326
2bed	99	110	129	238	298	288	358	334	395	427
3bed	112	122	161	267	334	411	475	410	446	499
East Cambridgeshire										
1bed	-	86	111	115	144	112	142	129	n/a	n/a
2bed	-	100	117	138	173	139	170	194	n/a	n/a
3bed	-	111	136	174	218	256	299	258	280	321
Fenland										
1bed	-	80	100	91	114	64	69	88	123	134
2bed	-	93	107	115	144	91	102	136	150	150
3bed	-	99	115	138	173	171	201	175	219	239
Huntingdonshire										
1bed	-	81	102	110	138	112	134	124	225	225
2bed	-	94	122	138	173	153	179	184	231	240
3bed	-	103	144	166	207	235	278	240	288	342
South Cambridgeshire										
1bed	88	88	117	142	178	144	171	167	278	278
2bed	101	107	130	175	219	209	259	240	253	283
3bed	108	121	158	212	265	313	363	314	353	381
Former Forest Heath										
1bed	-	78	108	115	144	115	128	122	283	283
2bed	-	90	125	147	184	140	163	171	288	288
3bed	-	102	150	186	233	214	251	217	240	255
Former St Edmundsbury										
1bed	-	78	105	120	150	144	160	148	135	135
2bed	-	90	126	146	182	162	188	194	247	362
3bed	-	99	144	180	225	235	278	240	339	347
Peterborough										
1bed	-	75	84	101	126	85	91	88	131	150
2bed	-	88	106	128	160	108	127	136	166	177
3bed	-	94	114	147	184	171	203	175	219	227
East of England										
1bed	77	84	109	130	162	134	171	152	176	228
2bed	89	97	131	161	201	171	221	210	207	253
3bed	100	109	150	198	248	251	315	272	263	337
England										
1bed	75	82	117	157	196	134	208	n/a	185	272
2bed	85	94	124	175	219	160	256	n/a	219	326
3bed	94	103	133	202	253	176	251	n/a	214	278

£/wk

£490 ③ Ave new build

£480

£470 ③ Ave resale

£460

£450

£440 ③ LQ new build

£430

£420 ② Ave new build

£410 ③ LQ resale
③ Homebuy

£400

£390 ② LQ new build

£380

£370

£360

£350 ② Ave resale

£340

£330 ③ Private rent
② Homebuy

£320 ① Ave new build

£310

£300

£290 ② Private rent

£280

£270 ② LQ resale

£260

£250 ① LQ new build

£240 ① Ave resale
③ Inter rent

£230

£220 ② Homebuy
③ LQ resale

£210

£200

£190

£180

① Inter rent

£170

② Private rent
② Ave resale
③ Inter rent

£160

③ HA 'aff' rent

£150

£140

① Ave resale
① Private rent

£130

② LQ resale
② Inter rent
③ HA 'aff' rent

£120

③ HA rent
② HA 'aff' rent

£110

£100

③ HA rent
② HA 'aff' rent
① LQ resale
① Inter rent
① HA 'aff' rent

£90

② LA rent
① HA rent

£80

① LA rent

£70

£60

<£60

£/wk

Cambridge

East Cambs

Fenland

Huntingdonshire

South Cambs

Former FHDC

Former SEBC

Peterborough

LADDERS OF HOUSING COST

Weekly housing costs from Table 13 are presented here, on 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 page 14.

In Edition 46 our "ladders of affordability" have stayed in their original format, all being shown on one page, as the CACI income data is no longer available via Hometrack. *(continued on page 16...)*

£490	③ Ave new build				③ Ave new build			
£480					③ Ave resale			
£470	③ Ave resale				③ LQ new build			
£460								
£450								
£440	③ LQ new build							
£430								
£420	② Ave new build							
£410	③ LQ resale ③ Homebuy							
£400								
£390	② LQ new build							
£380								
£370								
£360								
£350	② Ave resale							
£340				③ Ave new build				
£330	③ Private rent ② Homebuy							
£320	① Ave new build	③ Ave new build						
£310								
£300								
£290	② Private rent	③ Ave resale			① LQ new build ① Ave new build			
£280	② LQ resale	③ LQ new build		③ LQ new build	② Ave new build	② Ave new build ② LQ new build ① Ave new build ① LQ new build		
£270	① LQ new build			③ Ave resale	③ LQ resale ③ Homebuy		③ Ave resale	
£260	① Ave resale ③ Inter rent				③ Private rent			
£250		③ Homebuy ③ LQ resale			② LQ new build ② Ave resale	③ Ave new build		
£240				③ Homebuy ② Ave new build	② Homebuy	③ Ave resale ③ LQ new build	③ Homebuy	
£230	② Inter rent ① Homebuy		③ Ave new build	③ LQ resale ② LQ new build		③ Private rent	③ LQ resale	
£220	① Private rent ① LQ resale			① Ave new build ① LQ new build			③ Private rent	③ Ave new build
£210		③ Private rent	③ LQ new build		② Private rent ③ Inter rent	③ Homebuy ③ LQ resale		③ LQ new build
£200			③ Ave resale	③ Private rent	② LQ resale			③ Ave resale
£190		② Homebuy					② Homebuy	
£180	① Inter rent			② Homebuy		③ Inter rent ② Ave resale ② Private rent	③ Inter rent ② Ave resale ② Private rent	③ Private rent
£170		② Private rent ② Ave resale ③ Inter rent	③ Homebuy ③ Private rent ③ LQ resale	② Ave resale ② Private rent	① Private rent ① Ave resale ② Inter rent	② Homebuy		③ Homebuy ③ LQ resale ② Ave new build
£160	③ HA 'aff' rent			③ Inter rent	① Homebuy	② Ave resale	② LQ resale ① Ave resale	② LQ new build ② Private rent
£150		② LQ new build ② Ave new build		② LQ resale	③ HA 'aff' rent	③ HA 'aff' rent	① Private rent	① Ave new build
£140		① Ave resale ① Private rent	② Private rent	③ HA 'aff' rent	① LQ resale ① Inter rent	② Inter rent ② LQ resale ① Private rent	③ HA 'aff' rent ① Homebuy ② Inter rent ① LQ resale	③ Inter rent
£130		② LQ resale ② Inter rent ③ HA 'aff' rent	③ Inter rent ② Homebuy ① Ave new build	② Inter rent ① Private rent ① Ave resale	② HA 'aff' rent		① Ave new build ① LQ new build	② Homebuy ① LQ new build
£120	③ HA rent ② HA 'aff' rent	① Homebuy	① LQ new build	② HA 'aff' rent ① Homebuy	③ HA rent	② HA 'aff' rent ① Ave resale ① Homebuy	② HA 'aff' rent ① Inter rent	② Inter rent ① Private rent ② Ave resale
£110		③ HA rent ② HA rent ① LQ resale ① Inter rent ① HA 'aff' rent	③ HA 'aff' rent ② Ave resale ② Inter rent ② HA 'aff' rent ① HA 'aff' rent ① Private rent	③ HA rent ① LQ resale ① Inter rent ① HA 'aff' rent	③ LA rent ① HA 'aff' rent ② HA rent ② LA rent	③ HA rent ① LQ resale ① Inter rent ① HA 'aff' rent	① HA 'aff' rent	③ HA 'aff' rent ② HA 'aff' rent ② LQ resale ① Inter rent
£90	② LA rent ① HA rent		③ HA rent ② LQ resale ② HA rent ① Inter rent	② HA rent		② HA rent	③ HA rent ② HA rent	③ HA rent ① Avg resale
£80	① LA rent	① HA rent	① Homebuy ① HA rent	① HA rent	① HA rent ① LA rent			① Homebuy ① LQ resale ② HA rent ① HA 'aff' rent
£70						① HA rent	① HA rent	① HA rent
£60			① Avg resale ① LQ resale					
<£60								
£/wk	Cambridge	East Cambs	Fenland	Huntingdonshire	South Cambs	Former FHDC	Former SEBC	Peterborough

KEY FOR LADDERS

Key

- Ave = average
- LQ = lower quartile
- Private rent = Median private rent
- New build = weekly cost of newly built homes
- Resale = weekly cost of 'second hand' homes
- HA 'aff' rent = housing association 'affordable' rents, rents are set at up to 80% of private rents
- HA rent = low cost rent (that is, traditional social rented)
- LA rent = local authority rented (found in Cambridge and South Cambridgeshire only)
- Intermed rent = intermediate rents, representing 80% of the median private rent advertised in the local area
- ① ② ③ indicate the number of bedrooms

As always, your feedback is most welcome on both!

NEW “STAIRCASE OF RENTS”

Using similar principles to our ladders, here is our new “staircase” of rents to help compare various rental values with “main” Local Housing Allowance rates in each district (see p11 & 12).

Key

- 30th %tile (percentile): the value of rent “one third” of the way up a value-ordered list of rents.
- 80% of median (same as ‘intermed rent’ on page 15’s ladders)
- The staircase uses lines to denote the ‘main’ LHA rate
- Please note the ladders are placed in a different order to page 15, because on this page we group together districts which share the same “main” LHA rates—and we begin on the left of the page with the two districts with the lowest LHA rates (Fenland and Peterborough, and end on the right of the page with the highest LHA rates (Cambridge, South Cambs and East Cambs).
- ① ② ③ ④ indicate the number of bedrooms

£/wk									
£430								④ Median rent	
£420									
£410									
£400									
£390								④ 30th %tile	
£380									
£370									
£360								④ 80% median	
£350						④ Median rent			
£340									
£330			④ Median rent					③ Median rent	
£320		④ Median rent							
£310					④ Median rent	④ 30th %tile			
£300								③ 30th %tile	
£290		④ 30th %tile	④ 30th %tile		④ 30th %tile			② Median rent	④ LHA rate
£280				④ Median rent					
£270							④ 80% median		
£260			④ 80% median	④ 30th %tile			③ Median rent	③ 80% median	
£250						④ 80% median		② 30th %tile	
£240		④ Median rent					③ 30th %tile		
£230	④ Median rent		③ Median rent		④ 80% median			② 80% median	
£220		④ 30th %tile	③ 30th %tile	③ Median rent				① Median rent	
£210	④ 30th %tile					③ Median rent	② Median rent	③ 80% median	③ LHA rate
£200				③ 30th %tile	③ Median rent	③ 30th %tile	② 30th %tile		
£190		④ 80% median	③ 80% median	② Median rent	③ 30th %tile			① 30th %tile	② LHA rate
£180	④ 80% median	③ Median rent	③ 80% median	② Median rent	③ 80% median			① 80% median	
£170	③ Median rent	③ 30th %tile	② 30th %tile	② 30th %tile	② Median rent	③ 80% median	② Median rent	① Median rent	① LHA rate
£160	③ 30th %tile	② Median rent			③ 80% median	② 30th %tile	② 30th %tile	① 30th %tile	
£150		② 30th %tile		① Median rent					
£140	② Median rent	③ 80% median	② 80% median	② 80% median		① Median rent	① 80% median		
£130	③ 80% median	② 30th %tile	① Median rent		② 80% median	① Median rent	② 80% median	① 30th %tile	
£120		② 80% median	① 30th %tile	① 80% median					
£110	② 80% median	① 30th %tile	① 80% median		① 80% median	① 80% median			
£100	① 30th %tile	① 80% median							
£90	① 80% median								
£/wk	Fenland	Peterborough	Former FHDC	Former SEBC	Huntingdonshire	East Cambs	South Cambs	Cambridge	Key to LHA rate

ABOUT HOMETRACK

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

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

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

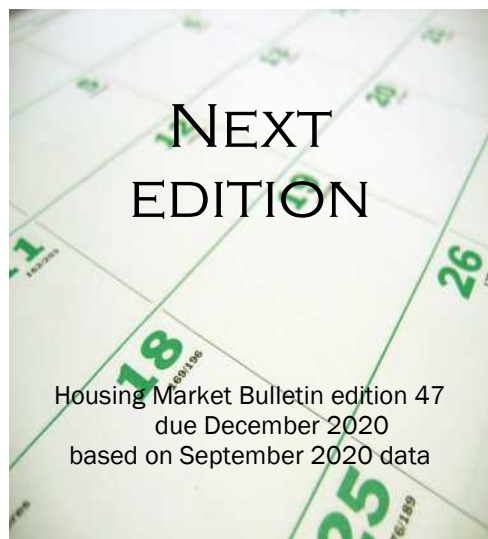
We launched our market-leading AVM (automated valuation model) in 2002 and now provide over 50 million automated valuations each year. We are expanding into European markets via partnerships with market leaders such as the EAA and Calcasa.

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

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

For more information please contact:

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MAPS

Map 10 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 11 highlights the boundaries of the seven districts in the Bulletin in green with grey boundary lines (shows West Suffolk). Orange shading highlights the region.

ABOUT ED 46

This bulletin acts as a supplement to the Cambridge area Strategic Housing Market Assessment (SHMA) at:

www.cambridgeshireinsight.org.uk/housing/shma

Previous bulletins can be found at

www.cambridgeshireinsight.org.uk/housingmarketbulletin



Cambridgeshire | Peterborough | West Suffolk

FEEDBACK? SUGGESTIONS?

Please contact Sue Beecroft, housing co-ordinator at



07715 200 730



sue.beecroft@cambridge.gov.uk



@CambsHsgSubReg

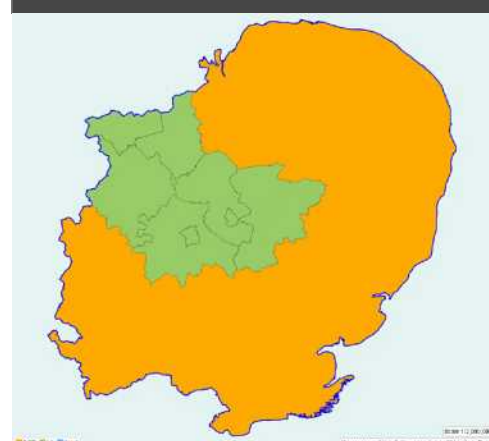


www.cambridgeshireinsight.org.uk/housing

THANK YOU!



Map 11: Districts covered in this bulletin (in green)



Map 12: Geography of the area



Key to colours throughout bulletin



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