



North York Moors National Park  
Annual House Price Survey  
2012

## **Introduction**

Information for the 2012 House Price Survey has been obtained through the property website Rightmove.co.uk, which is the largest of its kind in the United Kingdom providing information on all the properties sold in the National Park between 1<sup>st</sup> January and 31<sup>st</sup> December 2011. The sale information published by Rightmove.co.uk uses data from the Land Registry, which is based on actual price paid. Although sold prices are available directly through the Land Registry the information is only retrievable by postal sectors. As virtually all the postal sectors for the National Park include large areas outside the boundary, information on postal sectors would provide a distorted picture. Details on each postcode are readily available on the Rightmove.co.uk website and therefore this information allows for the collation of the most accurate data on the sale prices of properties within the National Park Boundary. Information on Price paid data for the Districts is purchased directly from the Land Registry.

Rightmove.co.uk provides information about the number of properties sold in each postcode area and the average price of those properties by type i.e detached, flat etc. The average price for properties of all types sold in the National Park in 2011 was **£267,690** compared to the National Average of £160,384.

## Trends

Table 1 shows the prices of properties of all types sold in the National Park over the last 10 years. Please note that up to 2005 prices were asking prices and not the sold prices as collected for the surveys from 2006 onwards. As can be seen between 2005 and 2008 house prices were gradually increasing year on year but then dropped dramatically as the result of the downturn in the economy in 2008, however since then there has been a very gradual increase in sale prices.

Unlike in 2010 last year there were two properties, which sold for over £1 million, however properties such as these have been excluded from the calculations of the average house price, as they would artificially skew the results, similarly one property sold for a very low price (under £20,000) and has also been removed from the average figure calculation.

Table 1 Prices of Property in National Park Over the Last 6 Years

	2005	2006	2007	2008	2009	2010	2011
Detached Average	£316,440	£348,263	£374,894	£326,375	£335,685	£345,699	£333,411
Semi Detached Average	£193,334	£217,026	£238,212	£222,862	£191,282	£205,883	£234,262
Terraced Average	£167,351	£188,560	£214,184	£194,879	£187,899	£181,650	£202,421
Overall Average	£238,558	£260,750	£276,313	£250,185	£250,880	£256,988	£267,690

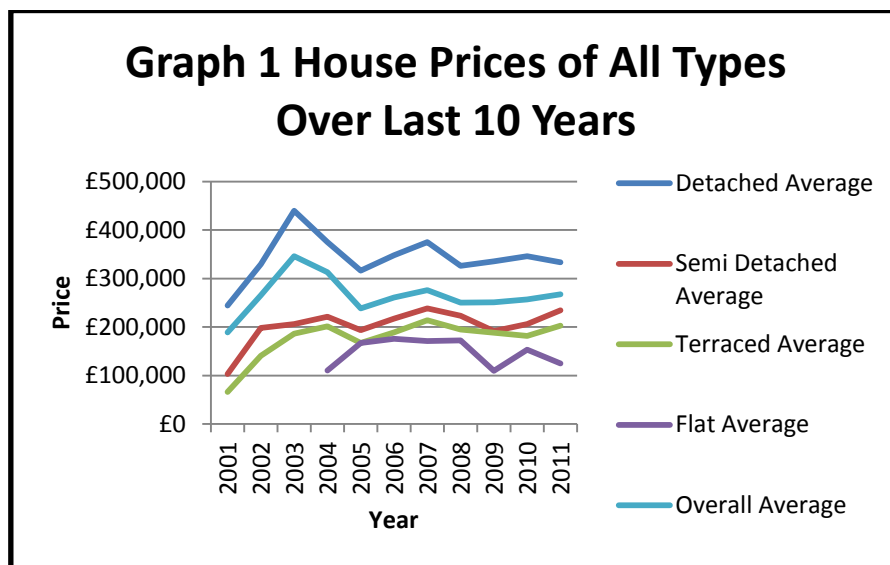
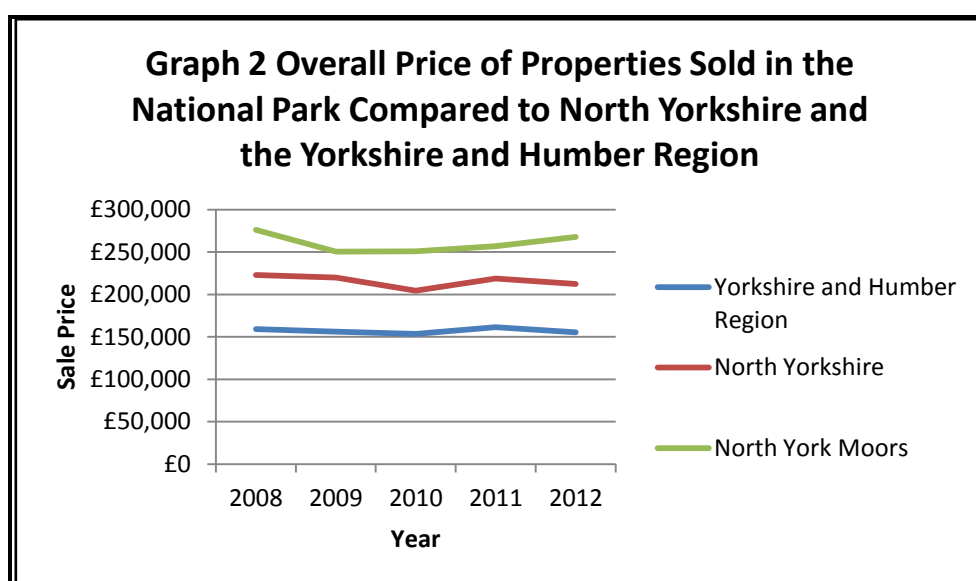


Table 2 shows how the average price of properties sold by type in the National Park compares with those sold in the constituent Districts, North Yorkshire and the Yorkshire and Humber Region in 2011 (January to December). The figures show that the average sale price of properties sold in the National Park remain higher than the overall constituent authority figures.

Table 2 Average Sold Price of Properties by Type

	Detached	Semi-Detached	Terraced House	Flat	Average Overall House Price
Ryedale	£301,515	£185,683	£156,886	£155,005	£223,335
Scarborough	£243,866	£156,230	£140,193	£118,000	£163,044
Hambleton	£325,669	£189,730	£168,391	£155,294	£240,322
Redcar and Cleveland	£194,040	£119,571	£89,370	£116,553	£122,793
Yorkshire and Humber Region	£252,255	£141,391	£114,062	£119,813	£240,322
North Yorkshire	£303,968	£183,486	£161,999	£139,633	£212,339
<b>North York Moors</b>	<b>£333,411</b>	<b>£234,262</b>	<b>£202,421</b>	<b>£125,000</b>	<b>£267,690</b>

These figures are illustrated on Graph 2 below where the pattern of increased house prices in the North York Moors National Park can be compared to the continued fall in process across the region and sub region.



The total number of properties of each type sold in the North York Moors National Park is shown in Table 3. The number sold this year was broadly same as last year's figure of 219 (fall equates to -2.7%) this appears to show sales levelling off after falling by 48% since 2007. Nationally the numbers of transactions over the last 6 months of the 2011 fell by 0.8% on the number sold over the same period in 2010. Regionally the number of sales fell by a further 1.1% on the number sold in 2010.

Table 3 Number of Properties sold in 2011 (Please note that the District figures includes all those parts of the District inside the Park)

	<b>Detached</b>	<b>Semi-detached</b>	<b>Flat</b>	<b>Terrace</b>	<b>Total</b>
<b>North York Moors National Park</b>	100	57	3	51	213
<b>Scarborough</b>	333	452	312	428	1525
<b>Hambleton</b>	420	279	72	217	988
<b>Redcar and Cleveland</b>	254	639	58	469	1420
<b>Ryedale</b>	258	188	36	160	642

The overall sale prices of dwellings in the North York Moors National Park increased by 4% in 2011, whereas prices of properties sold across the Yorkshire and Humber region fell by 3.7%. The figures reported nationally show that in 2011 house prices fell by 1.3%. The continued increase of property prices in the National Park is likely to be the result of two factors, Firstly the low levels of transactions and secondly the number of people being in the position to buy without mortgages.

Table 4 shows the changes in the prices of different types of properties in the region and the National Park.

Table 4 Percentage Changes of Different Property Types

Annual change	Detached Price	Semi Detached Price	Terrace Price	Flat Price
Yorkshire and Humber	-2.7%	+1.3%	-1.1%	-6.2%
North York Moors National Park	-3.5%	+12%	+10.3%	-18%

As in previous years the number of flats which are sold in the National Park remains very small in this case only 2 units were sold and as the character of these properties can be very different the average prices fluctuate significantly from year to year.

Table 5 breaks down sales volume into price bands and as can be seen the majority of properties sold in the North York Moors National Park during 2011 were within the £150,000 to £199,999 band, which has remained the case for the last three reporting years.

Table 5 Number, Percentage and Type of Properties sold in 2010

Price Band	Detached	Semi Detached	Terraced	Flat	Percentage of Housing Market
Under £99,999	0	0	7	1	3.8%
£100,000 to £149,999	3	9	6	2	9.4%
£150,000 to £199,999	6	16	22	0	20.7%
£200,000 to £249,999	13	15	8	0	16.9%
£250,000 to £299,999	14	7	2	0	10.8%
£300,000 to £349,999	13	4	2	0	8.9%
£350,000 to £399,999	20	5	1	0	12.2%
£400,000 to £449,999	16	0	2	0	8.5%
£450,000 to £499,999	9	1	0	0	3.8%
£500,000 to £549,999	1	0	0	0	0.5%
£550,000 to £599,999	3	0	0	0	4.4%
£600,000 to £649,999	0	0	0	0	0%
Above £650,000	4	0	0	0	1.9%

As the table shows, in 2011, 4 properties were sold over £650,000 compared to 5 properties in 2010, however 2 of these properties sold for over £1 million. The number of detached properties sold in the Park has increased from 94 units in 2010 to 100 in 2010, however this is much lower than in 2007 when 175 units were sold.

### **Conclusions**

Prices in the North York Moors National Park have increased slightly in 2011. Continued low interest rates have meant that the cost of mortgages in proportion to disposable income is at its lowest level in over a decade. The number of property transactions is around half that prior to the credit crunch as owners simply do not wish to sell in the current climate, interest rates are at manageable levels and people are not being forced to sell through repossession.

Analysts believe that with the flow of properties coming onto the market remaining level that process are likely to continue to remain stable in the coming months. However these factors will continue to boost the rental market, which is set to continue to rise.

All data is taken from Rightmove.co.uk or Land Registry Residential Property Price Data Reports.