



North York Moors National Park
Annual House Price Survey
2014

Introduction

Information for the 2014 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 1st January and 31st December 2013. 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 2013 was **£249,896** compared to the National Average of £167,353.

Trends

Table 1 shows the prices of properties of all types sold in the National Park over the last 5 years. As can be seen house prices have fluctuated over the short term with prices increasing by 2% over the last 12 months.

Table 1 Prices of Property in National Park over the Last 5 Years

	2009	2010	2011	2012	2013
Detached Average	£335,685	£345,699	£333,411	£310,535	£322,775
Semi Detached Average	£191,282	£205,883	£234,262	£214,612	£218,515
Terraced Average	£187,899	£181,650	£202,421	£187,566	£189,840
Overall Average	£250,880	£256,988	£267,690	£242,384	£249,896

Graph 1 shows that over the longer term house prices were gradually increasing year on year but then dropped dramatically as the result of the downturn in the economy in 2008. Prices then slowly increased until falling in 2012.

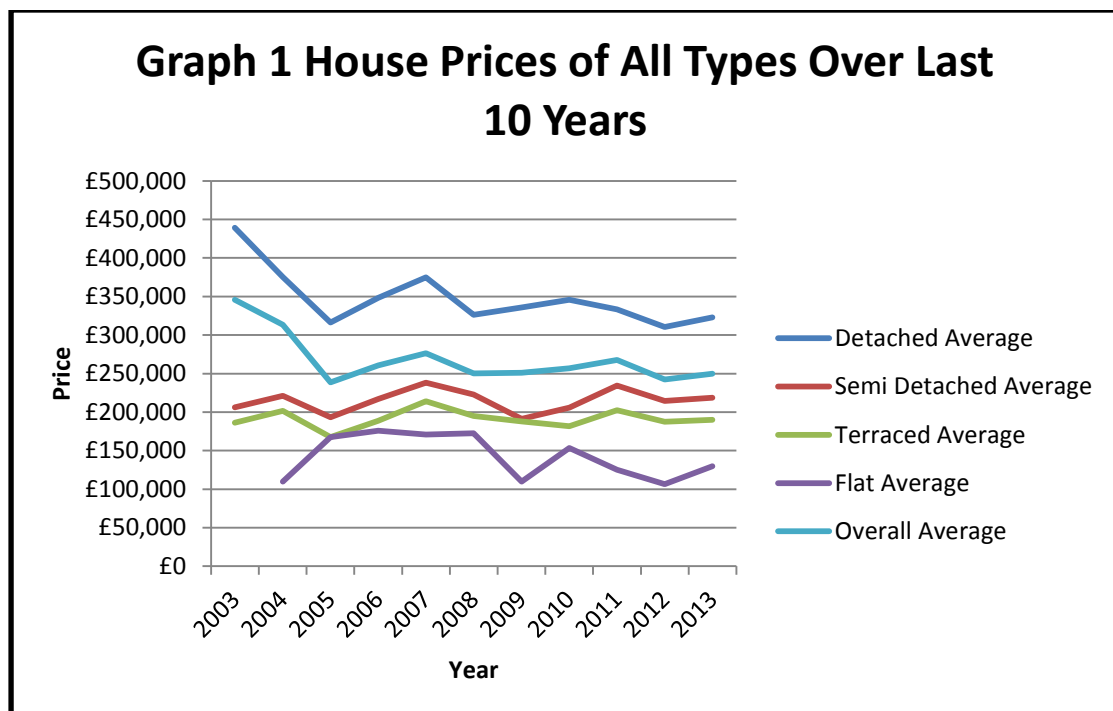


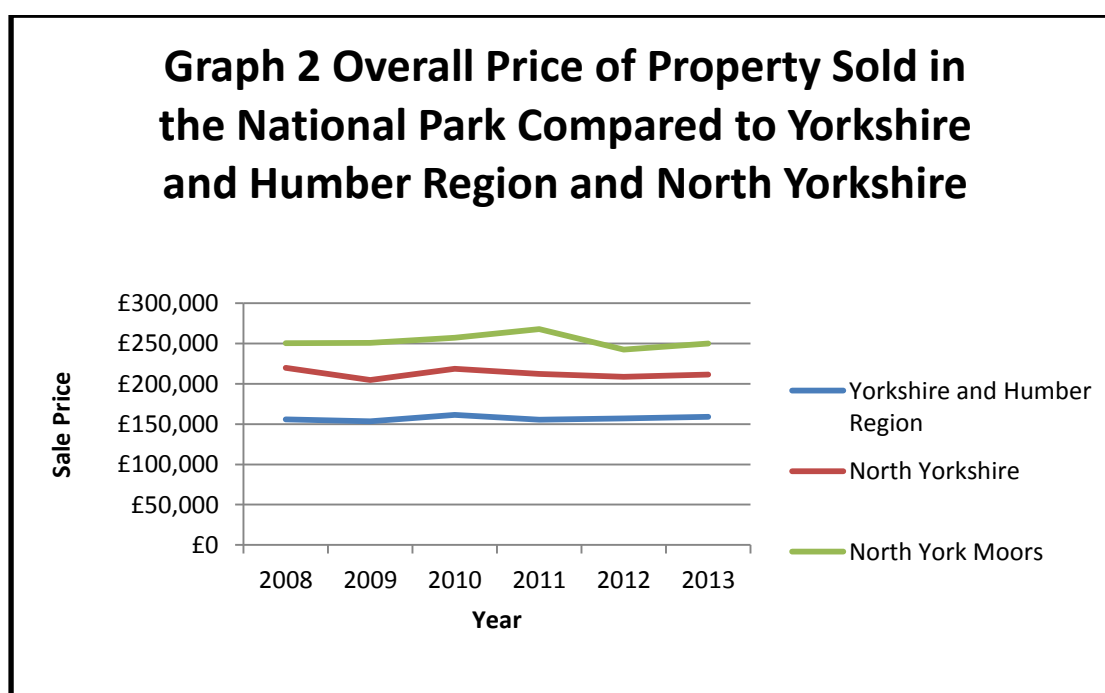
Table 2 shows how the average price of properties sold by type in the National Park compare with those sold in the constituent Districts, North Yorkshire and the Yorkshire and Humber Region in 2013 (January to December). The figures show that the average sale prices of properties in the National Park remain higher than the constituent authority figures.

Table 2 Average Sold Price of Properties by Type

	Detached	Semi-Detached	Terraced House	Flat	Average Overall House Price
Ryedale	£287,622	£175,932	£166,023	£125,205	£217,858
Scarborough	£233,942	£151,441	£139,357	£108,898	£158,721
Hambleton	£314,841	£183,104	£172,047	£126,568	£236,350
Redcar and Cleveland	£203,082	£120,102	£86,924	£88,941	£130,471
Yorkshire and Humber Region	£250,798	£144,761	£119,036	£115,950	£159,188
North Yorkshire	£295,209	£184,095	£163,694	£110,404	£211,568
North York Moors	£322,775	£218,515	£189,840	£129,593	£249,896

Note the District figures include those sold in the National Park

These regional differences are illustrated on Graph 2 below where the pattern of house prices in the North York Moors National Park is compared to the sale prices 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. This shows that the number of transactions which took place increased by a 31%, which marks a return to the pre-recession figures. Regionally the number of transactions which took place in 2013 represented a 16.9% increase from the previous year.

Table 3 Number of Properties sold in 2013 (Please note that the District figures includes all those parts of the District inside the Park)

	Detached	Semi-detached	Flat	Terrace	Total
North York Moors National Park	111	66	3	97	277
Scarborough	452	548	415	482	1897
Hambleton	543	332	55	294	2550
Redcar and Cleveland	388	721	59	419	1587
Ryedale	358	234	35	230	857

The overall sale prices of dwellings in the North York Moors National Park increased by 3% in 2013, which compares to an increase of 1.4% in the price of properties sold across the Yorkshire and Humber region. The figures reported nationally show that in 2013 house prices increased by 4.4%.

Table 4 below shows the changes in the prices of different types of properties in the region and the National Park. As in previous years the numbers of flats which are sold in the National Park remains very small, in this case only 3 units were sold and as the character of these properties can be very different the average prices fluctuate significantly from year to year. However as can be seen from the table the sale prices of all house types has increased significantly.

Table 4 Percentage Changes of Different Property Types

Annual change	Detached Price	Semi Detached Price	Terrace Price	Flat Price
Yorkshire and Humber	+0.03%	+2.2%	+1.8%	+0.9%
North York Moors National Park	+3.8%	+1.8%	+1.2%	+17.7%

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 2013 were within the £150,000 to £199,999 band, which has remained the case for the last five reporting years. The proportion of properties sold for less than £100,000 remains similar to last year's figure. However whereas in 2012 there were no sales over £650,000 in 2013 four dwellings were sold for more than this figure.

Table 5 Number, Percentage and Type of Properties sold in 2012

Price Band	Detached	Semi Detached	Terraced	Flat	Percentage of Housing Market
Under £99,999	0	3	7	0	3.6%
£100,000 to £149,999	6	14	30	2	18.8%
£150,000 to £199,999	17	17	26	1	22%
£200,000 to £249,999	19	16	18	0	19.1%
£250,000 to £299,999	14	5	5	0	8.7%
£300,000 to £349,999	16	5	5	0	9.4%
£350,000 to £399,999	12	3	3	0	6.5%
£400,000 to £449,999	5	1	1	0	2.5%
£450,000 to £499,999	10	0	2	0	4.3%
£500,000 to £549,999	4	0	0	0	1.4%
£550,000 to £599,999	2	1	0	0	1.1%
£600,000 to £649,999	3	0	0	0	1.1%
Above £650,000	3	1	0	0	1.4%

Conclusions

Property prices fell last year having continued to buck post-recession trends in the previous years. However in 2013 house price increases in the North York Moors National Park outstripped increases across the region. There is evidence that confidence in the market is improving through sales at the higher end of the property spectrum and the significant increase in sales transactions.

The new Mortgage Market Review Measures introduced by the FCA are likely to result in further restrictions in mortgage lending. However demand is likely to remain high as mortgage rates remain historically low and the economic conditions appear more optimistic. With experts anticipating significant growth in the housing market over the next five years the recent decline in owner occupation levels are likely to continue.

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