

Brighton & Hove  
**Housing Market Report**  
**Properties sold**  
2016 | January – December



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## Methodology

### Calculating the average price

The Land Registry House Price Index (HPI) is the most commonly reported figure for average house prices. The Index looks at those properties sold and searches to see when they sold before to identify how their values have changed since the previous sale and using this information they calculate the average value of sales. The Land Registry has developed a formula not only to calculate average values using re-sales data, and also a formula to calculate the average value of new builds.

Unlike the HPI, this review uses the information on the properties sold in any one single year taken from Land Registry data and reports on the average price and the number of properties sold in that year.

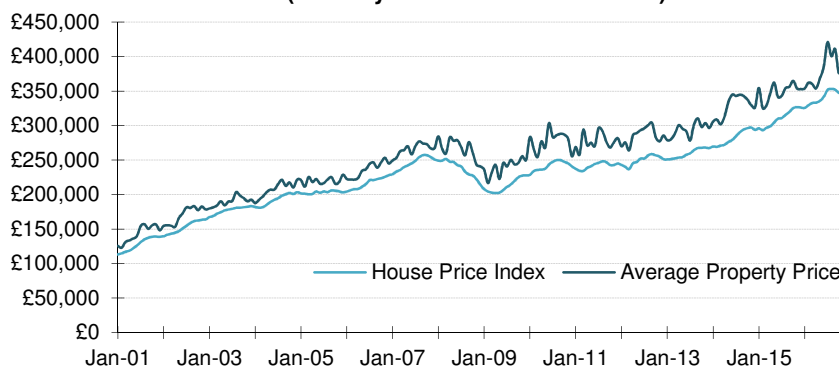
### Comparison between HPI and the average property price

The methodology used in this review gives an average value higher than the Land Registry HPI reports and the chart below shows the variation in values between the two different calculations.

Over the last 16 years the methodology using the average price of properties sold in a single year has consistently resulted in a higher average property price than using the HPI average.

Whilst comparing the two methodologies has resulted in a difference in average property prices, the pattern in average values are similar, with both calculations showing the same trends.

**Brighton & Hove**  
Comparison between Average Property Price / House Price Index (January 2001 to December 2016)



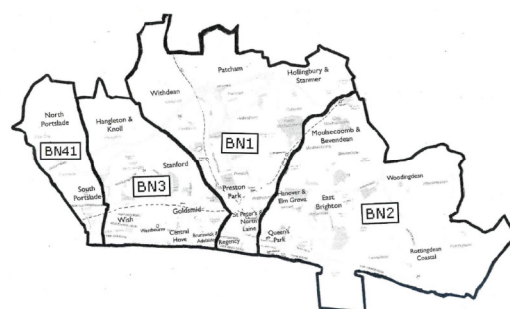
Source: Land Registry

### Profile of type of accommodation in the city

The table below shows the type of accommodation in the city as reported in the 2011 Census. The figures exclude social rented housing but include owner occupied and private rented properties.

|          | Detached |     | Semi   |     | Terraced |     | Flat   |     |
|----------|----------|-----|--------|-----|----------|-----|--------|-----|
| BN1      | 3,135    | 9%  | 6,391  | 19% | 8,249    | 24% | 16,063 | 47% |
| BN2      | 4,673    | 16% | 4,638  | 16% | 8,357    | 29% | 10,682 | 38% |
| BN3      | 3,403    | 10% | 6,413  | 19% | 4,022    | 12% | 20,642 | 60% |
| BN41     | 885      | 13% | 2,836  | 42% | 2,201    | 33% | 763    | 11% |
| Citywide | 12,096   | 12% | 20,278 | 20% | 22,829   | 22% | 48,150 | 47% |

Source: 2011 Census

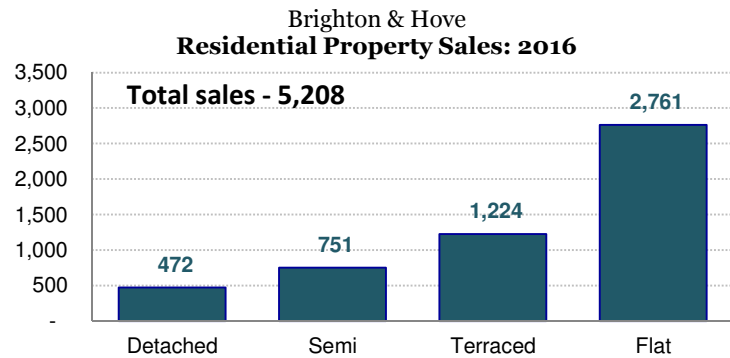


## Citywide sales and average cost in 2016

### Number of sales

There were 5,208 residential property sales in the city during the year

- 472 (9%) were detached
- 751 (14%) were semi-detached
- 1,224 (24%) were terraced
- 2,761 (53%) were flats

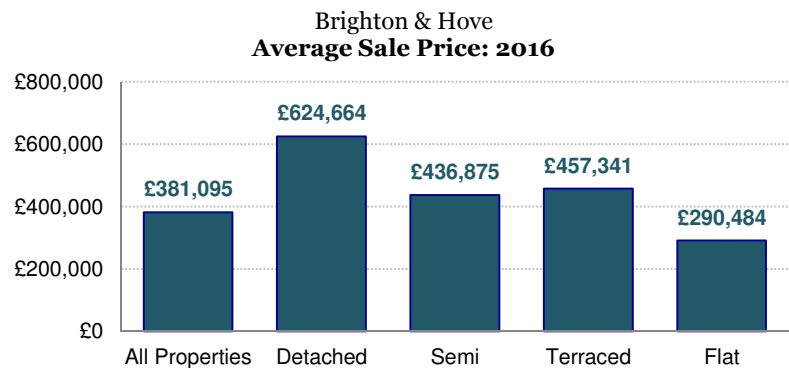


Source: Land Registry

### Average sale price

The overall average cost of a property in the city was £381,095.

- Detached £624,664
- Semi-detached £436,875
- Terraced £457,341
- Flat £290,484

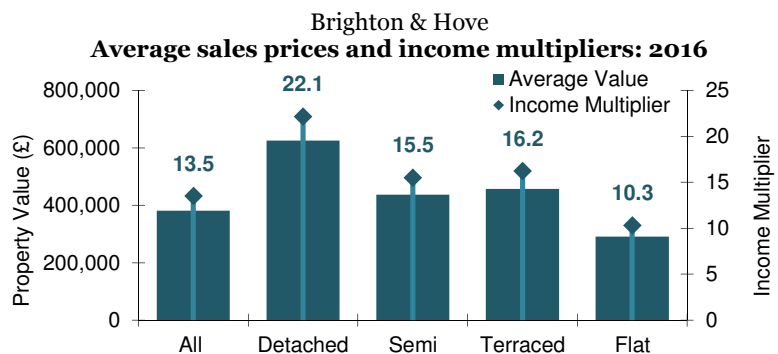


Source: Land Registry

### Affordability

Overall the average cost to buy a property in the city was 13.5 times the median annual household income.<sup>1</sup>

- Detached 22.1 times
- Semi-detached 15.5 times
- Terraced 16.2 times
- Flat 10.3 times



(based on median gross household income of £28,240 per annum)

Source: Land Registry

A sufficient mortgage for the average flat would require an income of £67,035 per annum with a £72,621 deposit and a terraced house an income of £105,540 with a £114,335 deposit

| Monthly Cost of Mortgage Repayments |                |          |          |          |          |
|-------------------------------------|----------------|----------|----------|----------|----------|
| 2016                                | All Properties | Detached | Semi     | Terraced | Flat     |
| Purchase value of property          | £381,095       | £624,664 | £436,875 | £457,341 | £290,484 |
| Deposit 25%                         | £95,274        | £156,166 | £109,219 | £114,335 | £72,621  |
| Total value of mortgage             | £285,821       | £468,498 | £327,656 | £343,006 | £217,863 |
| Income required*                    | £87,945        | £144,153 | £100,817 | £105,540 | £67,035  |
| Repayment @ 4% **                   | £1,509         | £2,473   | £1,729   | £1,811   | £1,150   |
| Repayment @ 5% **                   | £1,671         | £2,739   | £1,915   | £2,005   | £1,274   |
| Repayment @ 6% **                   | £1,842         | £3,019   | £2,111   | £2,210   | £1,404   |

\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 year.

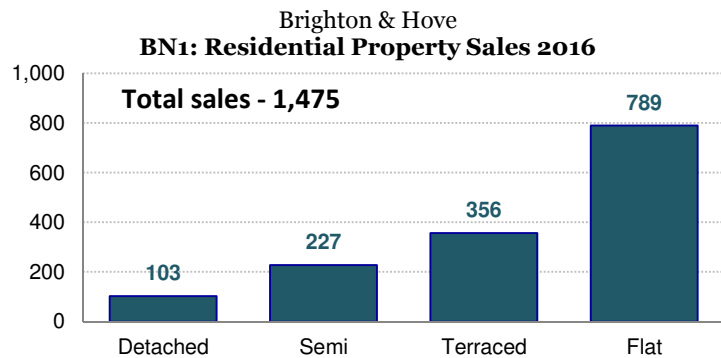
<sup>1</sup> Based on a median household income of £28,240 (where 50% of households earn less and 50% of households earn more).

# Residential Housing Market in 2016 by Postal District

## BN1 Postal District

There were 1,475 residential property sales in the BN1 postal district during the year (28% of all sales)

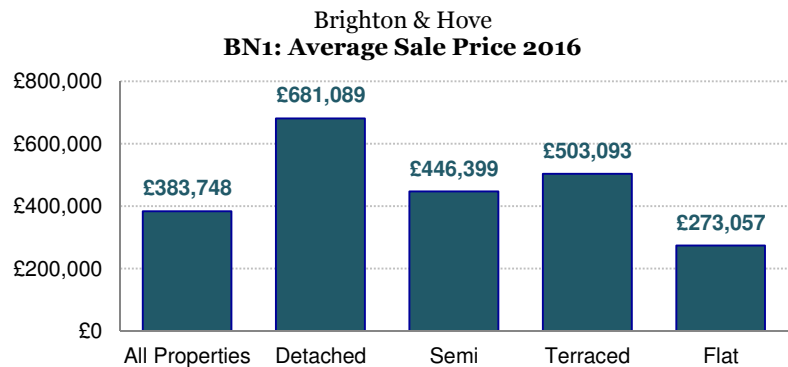
- 103 were detached (22% of all detached sold in the city)
- 227 were semi-detached (30% of all semi-detached sold in the city)
- 356 were terraced (29% of all terraced sold in the city)
- 789 were flats (29% of all flats sold in the city)



Source: Land Registry

The average cost of a property in BN1 was £383,748 compared to £381,095 for the city.

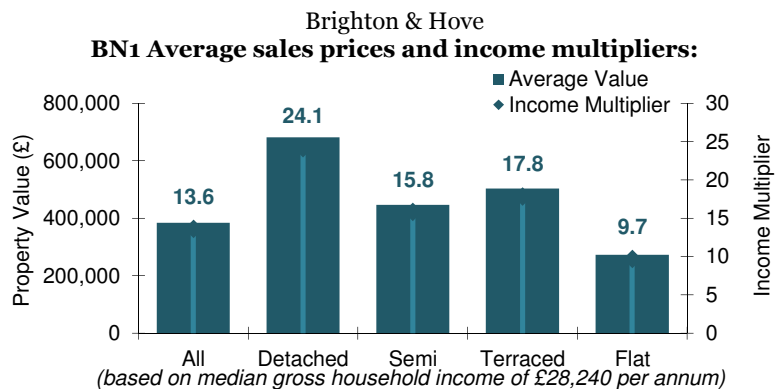
- Detached £681,089 (compared to £624,664 for the city)
- Semi-detached £446,399 (compared to £436,875 for the city)
- Terraced £503,093 (compared to £457,341 for the city)
- Flat £273,057 (compared to £290,484 for the city)



Source: Land Registry

The average cost to buy a property in BN1 was 13.6 times the median annual household income<sup>2</sup> compared to 13.5 times for the city

- Detached 24.1 times (compared to 22.1 times for the city)
- Semi-detached 15.8 times (compared to 15.5 times for the city)
- Terraced 17.8 times (compared to 16.2 times for the city)
- Flat 9.7 times (compared to 10.3 times for the city)



Source: Land Registry

A sufficient mortgage for the average flat would require an income of £63,013 per annum with a £68,264 deposit and a terraced house an income of £116,098 with a £125,773 deposit

| Monthly Cost of Mortgage Repayments |                |          |          |          |          |
|-------------------------------------|----------------|----------|----------|----------|----------|
| BN1                                 | All Properties | Detached | Semi     | Terraced | Flat     |
| Purchase value of property          | £383,748       | £681,089 | £446,399 | £503,093 | £273,057 |
| Deposit 25%                         | £95,937        | £170,272 | £111,600 | £125,773 | £68,264  |
| Total value of mortgage             | £287,811       | £510,817 | £334,799 | £377,320 | £204,793 |
| Income required*                    | £88,557        | £157,174 | £103,015 | £116,098 | £63,013  |
| Repayment @ 4% **                   | £1,519         | £2,696   | £1,767   | £1,992   | £1,081   |
| Repayment @ 5% **                   | £1,683         | £2,986   | £1,957   | £2,206   | £1,197   |
| Repayment @ 6% **                   | £1,854         | £3,291   | £2,157   | £2,431   | £1,319   |

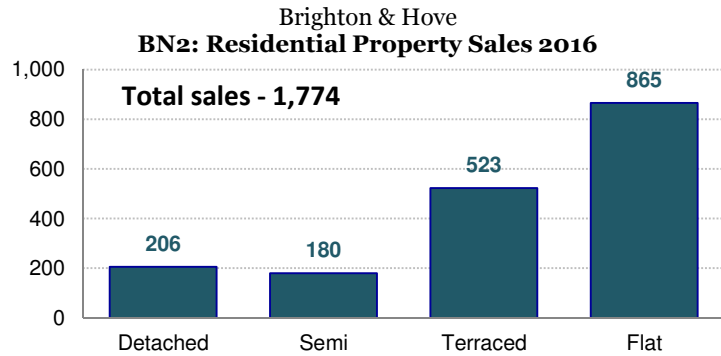
\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years

<sup>2</sup> Based on a median household income of £28,240 (where 50% of households earn less and 50% of households earn more.)

## BN2 Postal District

There were 1,774 residential property sales in the BN2 postal district during the year (34% of all sales)

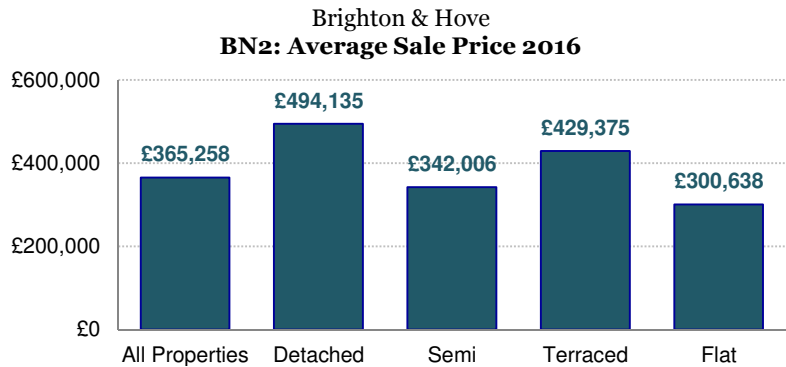
- 206 were detached (44% of all detached sold in the city)
- 180 were semi-detached (24% of all semi-detached sold in the city)
- 523 were terraced (43% of all terraced sold in the city)
- 865 were flats (31% of all flats sold in the city)



Source: Land Registry

The average cost of a property in BN2 was £365,258 compared to £381,095 for the city.

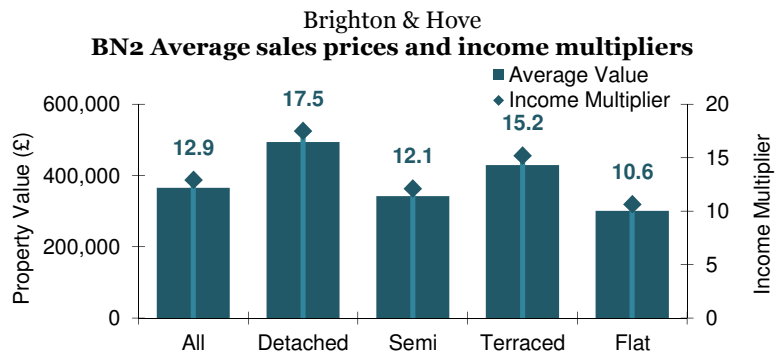
- Detached £494,135 (compared to £624,664 for the city)
- Semi-detached £342,006 (compared to £436,875 for the city)
- Terraced £429,375 (compared to £457,341 for the city)
- Flat £300,638 (compared to £290,484 for the city)



Source: Land Registry

The average cost to buy a property in BN2 was 12.9 times the median annual household income<sup>3</sup> compared to 13.5 times for the city

- Detached 17.5 times (compared to 22.1 times for the city)
- Semi-detached 12.1 times (compared to 15.5 times for the city)
- Terraced 15.2 times (compared to 16.2 times for the city)
- Flat 10.6 times (compared to 10.3 times for the city)



(based on median gross household income of £28,240 per annum)

Source: Land Registry

A sufficient mortgage for the average flat would require an income of £69,378 per annum with a £75,159 deposit and a terraced house an income of £99,087 with a £107,344 deposit

| Monthly Cost of Mortgage Repayments |                |          |          |          |          |
|-------------------------------------|----------------|----------|----------|----------|----------|
| BN2                                 | All Properties | Detached | Semi     | Terraced | Flat     |
| Purchase value of property          | £365,258       | £494,135 | £342,006 | £429,375 | £300,638 |
| Deposit 25%                         | £91,314        | £123,534 | £85,502  | £107,344 | £75,159  |
| Total value of mortgage             | £273,943       | £370,601 | £256,505 | £322,031 | £225,478 |
| Income required*                    | £84,290        | £114,031 | £78,925  | £99,087  | £69,378  |
| Repayment @ 4% **                   | £1,446         | £1,956   | £1,354   | £1,700   | £1,190   |
| Repayment @ 5% **                   | £1,601         | £2,166   | £1,500   | £1,883   | £1,318   |
| Repayment @ 6% **                   | £1,765         | £2,388   | £1,653   | £2,075   | £1,453   |

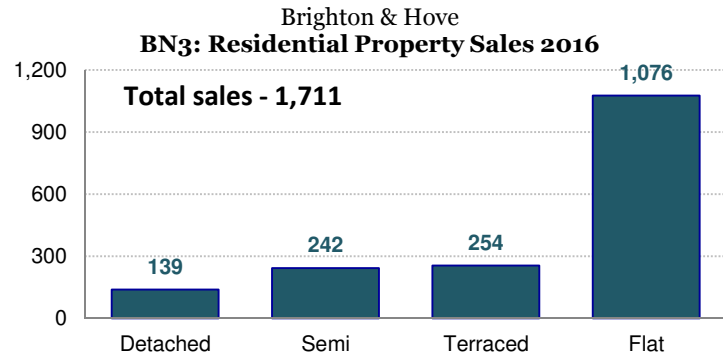
\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years

<sup>3</sup> Based on a median household income of £28,240 (where 50% of households earn less and 50% of households earn more.)

## BN3 Postal District

There were 1,711 residential property sales in the BN3 postal district during the year (33% of all sales)

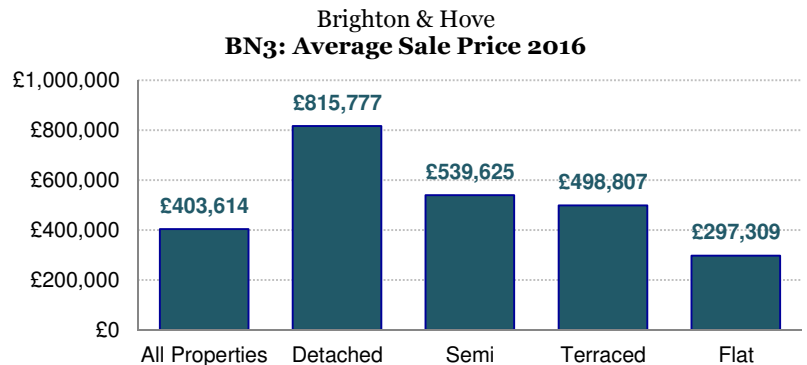
- 139 were detached (29% of all detached sold in the city)
- 242 were semi-detached (32% of all semi-detached sold in the city)
- 254 were terraced (21% of all terraced sold in the city)
- 1,076 were flats (39% of all flats sold in the city)



Source: Land Registry

The average cost of a property in BN3 was £403,614 compared to £381,095 for the city.

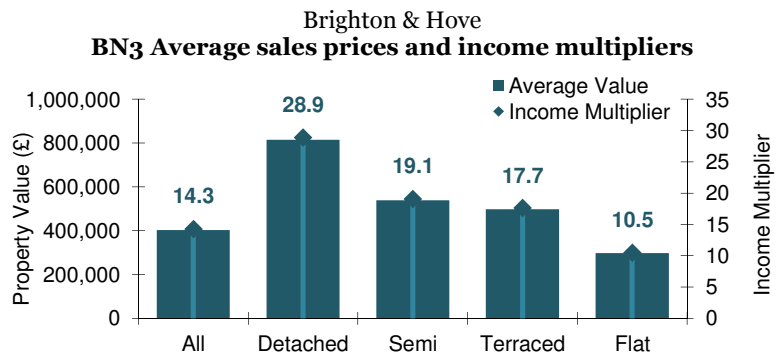
- Detached £815,777 (compared to £624,664 for the city)
- Semi-detached £539,625 (compared to £436,875 for the city)
- Terraced £498,807 (compared to £457,341 for the city)
- Flat £297,309 (compared to £290,484 for the city)



Source: Land Registry

The average cost to buy a property in BN3 was 14.3 times the median annual household income<sup>4</sup> compared to 13.5 times for the city

- Detached 28.9 times (compared to 22.1 times for the city)
- Semi-detached 19.1 times (compared to 15.5 times for the city)
- Terraced 17.7 times (compared to 16.2 times for the city)
- Flat 10.5 times (compared to 10.3 times for the city)



(based on median gross household income of £28,240 per annum)

Source: Land Registry

A sufficient mortgage for the average flat would require an income of £68,610 per annum with a £74,327 deposit and a terraced house an income of £115,109 with a £124,702 deposit

| Monthly Cost of Mortgage Repayments |                |          |          |          |          |
|-------------------------------------|----------------|----------|----------|----------|----------|
| BN3                                 | All Properties | Detached | Semi     | Terraced | Flat     |
| Purchase value of property          | £403,614       | £815,777 | £539,625 | £498,807 | £297,309 |
| Deposit 25%                         | £100,903       | £203,944 | £134,906 | £124,702 | £74,327  |
| Total value of mortgage             | £302,710       | £611,833 | £404,719 | £374,106 | £222,982 |
| Income required*                    | £93,142        | £188,256 | £124,529 | £115,109 | £68,610  |
| Repayment @ 4% **                   | £1,598         | £3,229   | £2,136   | £1,975   | £1,177   |
| Repayment @ 5% **                   | £1,770         | £3,577   | £2,366   | £2,187   | £1,304   |
| Repayment @ 6% **                   | £1,950         | £3,942   | £2,608   | £2,410   | £1,437   |

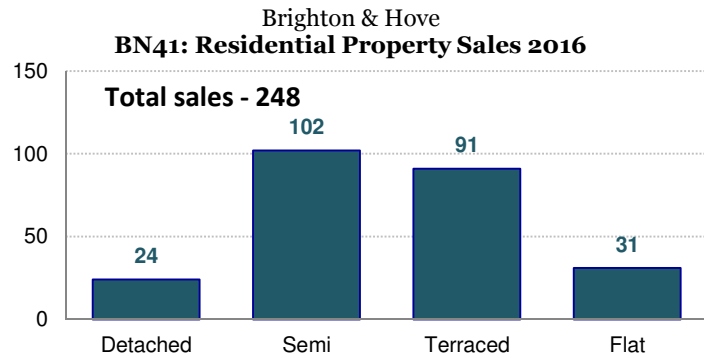
\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years

<sup>4</sup> Based on a median household income of £28,240 (where 50% of households earn less and 50% of households earn more.)

## BN41 Postal District

There were 248 residential property sales in the BN41 postal district during the year (5% of all sales)

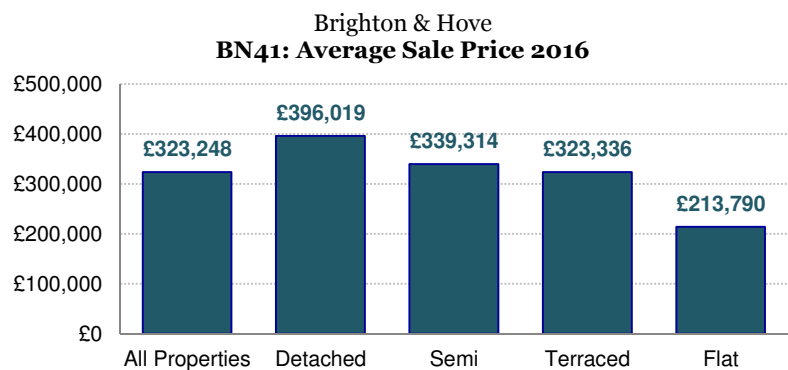
- 24 were detached (5% of all detached sold in the city)
- 102 were semi-detached (14% of all semi-detached sold in the city)
- 91 were terraced (7% of all terraced sold in the city)
- 31 were flats (1% of all flats sold in the city)



Source: Land Registry

The average cost of a property in BN41 was £323,248 compared to £381,095 for the city.

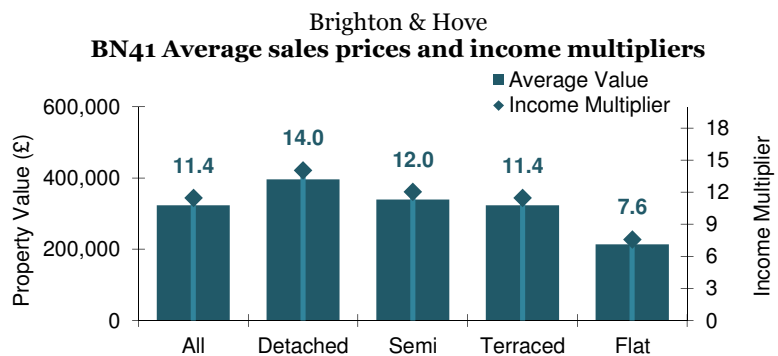
- Detached £396,019 (compared to £624,664 for the city)
- Semi-detached £339,314 (compared to £436,875 for the city)
- Terraced £323,336 (compared to £457,341 for the city)
- Flat £213,790 (compared to £290,484 for the city)



Source: Land Registry

The average cost to buy a property in BN41 was 11.4 times the median annual household income<sup>5</sup> compared to 13.5 times for the city

- Detached 14 times (compared to 22.1 times for the city)
- Semi-detached 12 times (compared to 15.5 times for the city)
- Terraced 11.4 times (compared to 16.2 times for the city)
- Flat 7.6 times (compared to 10.3 times for the city)



(based on median gross household income of £28,240 per annum)

Source: Land Registry

A sufficient mortgage for the average flat would require an income of £49,336 per annum with a £53,448 deposit and a terraced house an income of £74,616 with a £80,834 deposit

| Monthly Cost of Mortgage Repayments |                |          |          |          |          |
|-------------------------------------|----------------|----------|----------|----------|----------|
| BN41                                | All Properties | Detached | Semi     | Terraced | Flat     |
| Purchase value of property          | £323,248       | £396,019 | £339,314 | £323,336 | £213,790 |
| Deposit 25%                         | £80,812        | £99,005  | £84,829  | £80,834  | £53,448  |
| Total value of mortgage             | £242,436       | £297,014 | £254,486 | £242,502 | £160,343 |
| Income required*                    | £74,596        | £91,389  | £78,303  | £74,616  | £49,336  |
| Repayment @ 4% **                   | £1,280         | £1,568   | £1,343   | £1,280   | £846     |
| Repayment @ 5% **                   | £1,417         | £1,736   | £1,488   | £1,418   | £937     |
| Repayment @ 6% **                   | £1,562         | £1,914   | £1,640   | £1,562   | £1,033   |

\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years.

<sup>5</sup> Based on a median household income of £28,240 (where 50% of households earn less and 50% of households earn more).



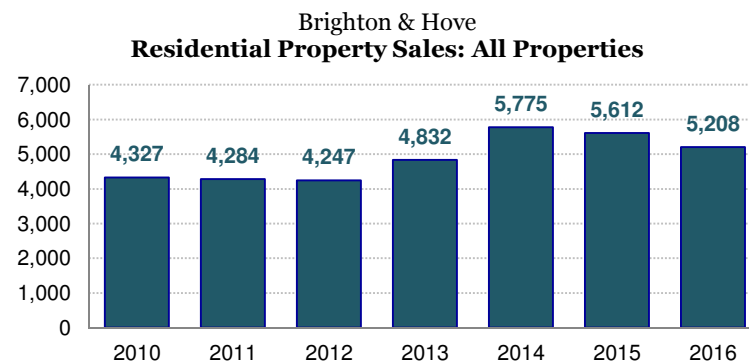
# Changes in Residential Property Market from 2010 to 2016

## All property changes since 2010

The chart shows the number of properties sold each year for the last seven years.

Following the low number of properties sold in 2008 (3,456), the overall trend was upward until 2015.

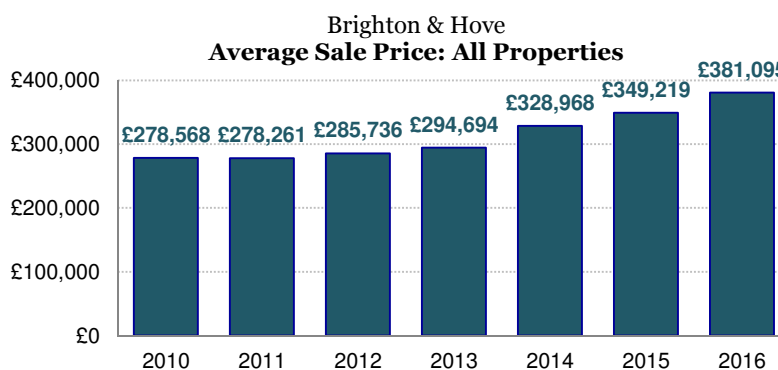
5,208 properties sold in 2016; 7% less than in 2015 but 20% more than in 2010 and 51% more than in 2008.



Source: Land Registry

The chart shows the average sale price of properties sold over the last seven years.

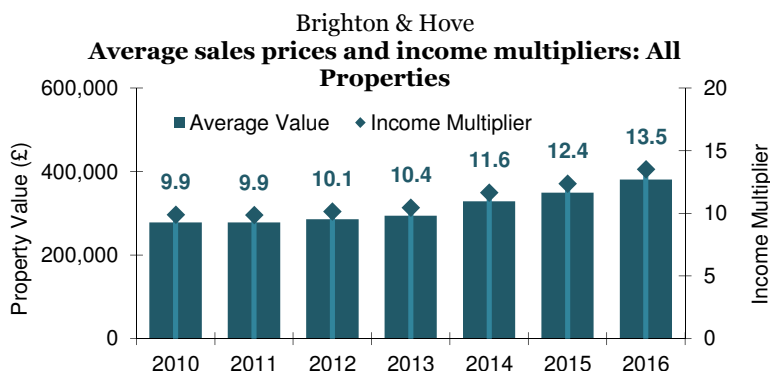
Over the years the average sale price has increased and in 2016 it was £381,095; an annual increase of 9% and increase of 37% since 2010.



Source: Land Registry

The chart shows the multiples of income needed to afford to buy a property over the last seven years based on the median gross household income of £28,240 per annum.

In 2010 the average cost to buy a property was 9.9 times the annual median household income. Over the years the multiple has increased and in 2016 it was 13.5 times



(based on median gross household income of £28,240 per annum)

Source: Land Registry

In 2010 a sufficient mortgage for the average property required an income of £64,285 per annum with a £69,642 deposit. By 2016 the average property required an income of £87,945 with a £95,274 deposit

| All Properties: Monthly Cost of Mortgage Repayments |          |          |          |          |          |          |          |
|---|----------|----------|----------|----------|----------|----------|----------|
|   | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     |
| Purchase value of property                          | £278,568 | £278,261 | £285,736 | £294,694 | £328,968 | £349,219 | £381,095 |
| Deposit 25%   | £69,642  | £69,565  | £71,434  | £73,674  | £82,242  | £87,305  | £95,274  |
| Total value of mortgage                             | £208,926 | £208,696 | £214,302 | £221,021 | £246,726 | £261,914 | £285,821 |
| Income required*                                    | £64,285  | £64,214  | £65,939  | £68,006  | £75,916  | £80,589  | £87,945  |
| Repayment @ 4% **                                   | £1,103   | £1,102   | £1,131   | £1,167   | £1,302   | £1,382   | £1,509   |
| Repayment @ 5% **                                   | £1,221   | £1,220   | £1,253   | £1,292   | £1,442   | £1,531   | £1,671   |
| Repayment @ 6% **                                   | £1,346   | £1,345   | £1,381   | £1,424   | £1,590   | £1,688   | £1,842   |

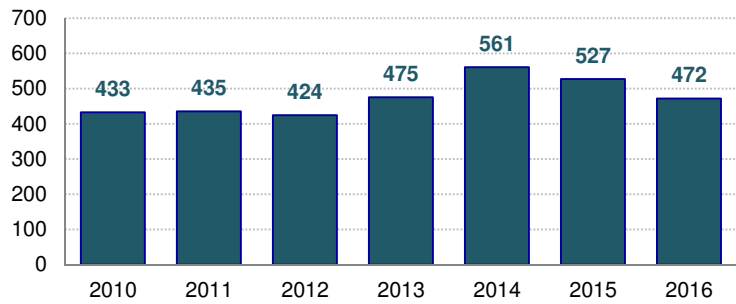
## Detached changes since 2010

The chart shows the number of detached properties sold each year for the last seven years.

Following the low number of detached properties sold in 2008 (299), the overall trend was upward until 2015.

472 detached properties sold in 2016; 10% less than in 2015 but 9% more than in 2010 and 58% more than in 2008.

Brighton & Hove  
Residential Property Sales: Detached

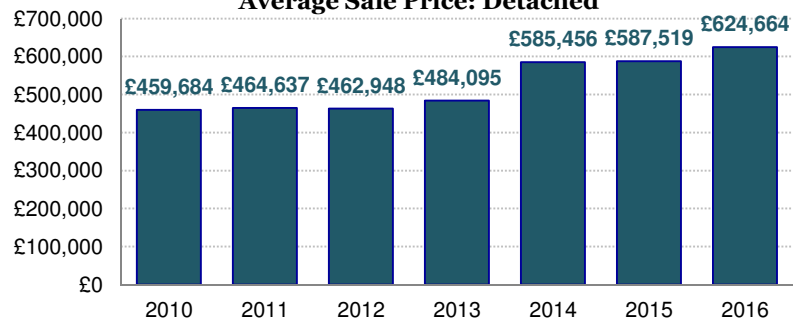


Source: Land Registry

The chart shows the average sale price of detached properties sold over the last seven years.

Over the years the average sale price has increased and in 2016 it was £624,664; an annual increase of 6% and an increase of 36% since 2010.

Brighton & Hove  
Average Sale Price: Detached

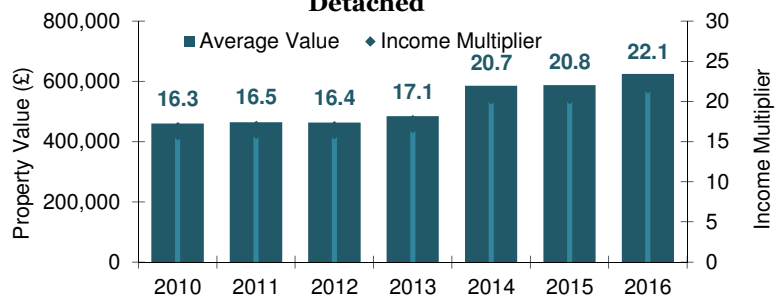


Source: Land Registry

The chart shows the multiples of income needed to afford to buy a detached property over the last seven years based on the median gross household income of £28,240 per annum.

In 2010 the average cost to buy a detached property was 16.3 times the annual median household income. Over the years the multiple has increased and in 2016 it was 22.1 times

Brighton & Hove  
Average sales prices and income multipliers:  
Detached



(based on median gross household income of £28,240 per annum)

Source: Land Registry

In 2010 a sufficient mortgage for the average detached property required an income of £106,081 per annum with a £114,921 deposit. By 2016 the average property required an income of £144,153 with a £156,166 deposit

Detached: Monthly Cost of Mortgage Repayments

|                            | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|
| Purchase value of property | £459,684 | £464,637 | £462,948 | £484,095 | £585,456 | £587,519 | £624,664 |
| Deposit 25%                | £114,921 | £116,159 | £115,737 | £121,024 | £146,364 | £146,880 | £156,166 |
| Total value of mortgage    | £344,763 | £348,478 | £347,211 | £363,071 | £439,092 | £440,640 | £468,498 |
| Income required*           | £106,081 | £107,224 | £106,834 | £111,714 | £135,105 | £135,581 | £144,153 |
| Repayment @ 4% **          | £1,820   | £1,839   | £1,833   | £1,916   | £2,318   | £2,326   | £2,473   |
| Repayment @ 5% **          | £2,015   | £2,037   | £2,030   | £2,122   | £2,567   | £2,576   | £2,739   |
| Repayment @ 6% **          | £2,221   | £2,245   | £2,237   | £2,339   | £2,829   | £2,839   | £3,019   |

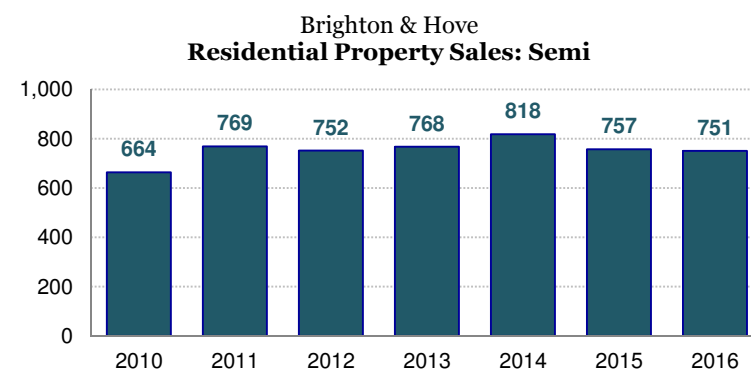
\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years.

## Semi-detached changes since 2010

The chart shows the number of semi-detached properties sold each year for the last seven years.

Following the low number of semi-detached properties sold in 2008 (554), the overall trend was upward until 2015.

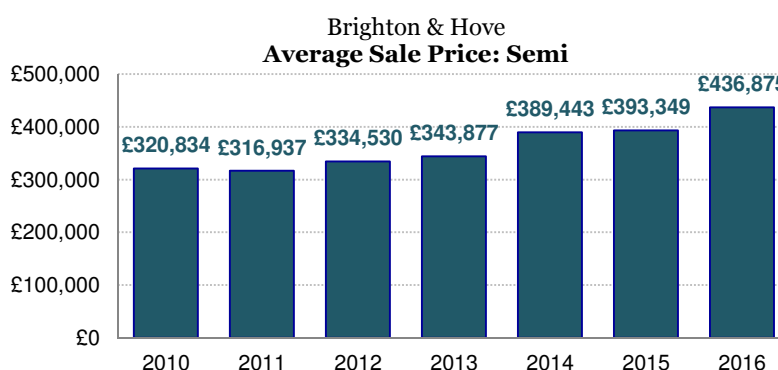
751 properties sold in 2016; 1% less than in 2015 but 13% more than in 2010 and 36% more than in 2008.



Source: Land Registry

The chart shows the average sale price of semi-detached properties sold over the last seven years.

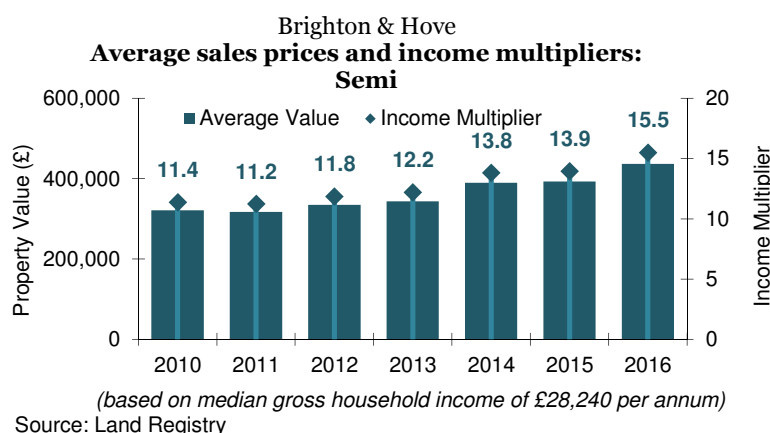
Over the years the average sale price has increased and in 2016 it was £436,875; an annual increase of 11% and an increase of 36% since 2010.



Source: Land Registry

The chart shows the multiples of income needed to afford to buy a semi-detached property over the last seven years based on the median gross household income of £28,240 per annum.

In 2010 the average cost to buy a semi-detached property was 11.4 times the annual median household income. Over the years the multiple has increased and in 2016 it was 15.5 times



Source: Land Registry

In 2010 a sufficient mortgage for the average semi-detached property required an income of £74,039 per annum with a £80,208 deposit. By 2016 the average semi-detached property required an income of £100,817 with a £109,219 deposit

| Semi-detached: Monthly Cost of Mortgage Repayments |          |          |          |          |          |          |          |
|--|----------|----------|----------|----------|----------|----------|----------|
|  | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     |
| Purchase value of property                         | £320,834 | £316,937 | £334,530 | £343,877 | £389,443 | £393,349 | £436,875 |
| Deposit 25%  | £80,208  | £79,234  | £83,632  | £85,969  | £97,361  | £98,337  | £109,219 |
| Total value of mortgage                            | £240,625 | £237,703 | £250,897 | £257,908 | £292,082 | £295,012 | £327,656 |
| Income required*                                   | £74,039  | £73,139  | £77,199  | £79,356  | £89,871  | £90,773  | £100,817 |
| Repayment @ 4% **                                  | £1,270   | £1,255   | £1,324   | £1,361   | £1,542   | £1,557   | £1,729   |
| Repayment @ 5% **                                  | £1,407   | £1,390   | £1,467   | £1,508   | £1,707   | £1,725   | £1,915   |
| Repayment @ 6% **                                  | £1,550   | £1,532   | £1,617   | £1,662   | £1,882   | £1,901   | £2,111   |

\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years.

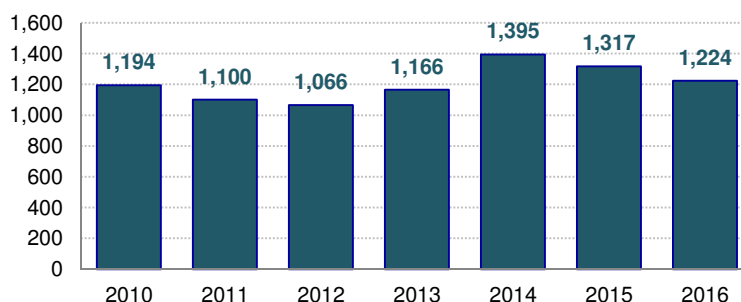
## Terraced changes since 2010

The chart shows the number of terraced properties sold each year for the last seven years.

Following the low number of terraced properties sold in 2008 (875), the overall trend was upward until 2015.

1,224 properties sold in 2016; 7% less than in 2015 but 3% more than in 2010 and 40% more than in 2008.

Brighton & Hove  
Residential Property Sales: Terraced

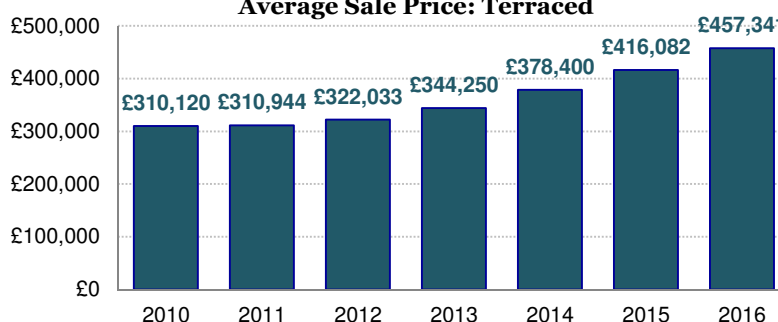


Source: Land Registry

The chart shows the average sale price of terraced properties sold over the last seven years.

Over the years the average sale price has increased and in 2016 it was £457,341; an annual increase of 10% and an increase of 47% since 2010.

Brighton & Hove  
Average Sale Price: Terraced

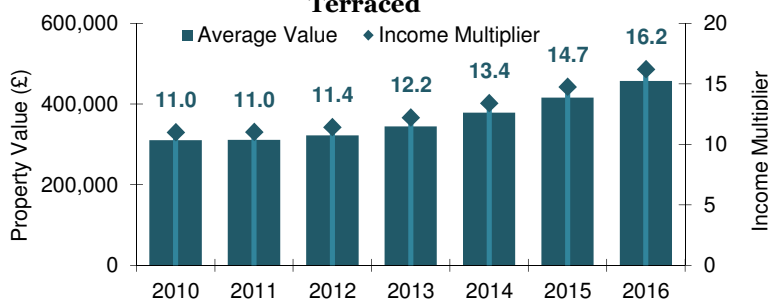


Source: Land Registry

The chart shows the multiples of income needed to afford to buy a terraced property over the last seven years based on the median gross household income of £28,240 per annum.

In 2010 the average cost to buy a terraced property was 11 times the annual median household income. Over the years the multiple has increased and in 2016 it was 16.2 times

Brighton & Hove  
Average sales prices and income multipliers:  
Terraced



(based on median gross household income of £28,240 per annum)

Source: Land Registry

In 2010 a sufficient mortgage for the average terraced property required an income of £71,566 per annum with a £77,530 deposit. By 2016 the average terraced property required an income of £105,540 with a £114,335 deposit

Terraced: Monthly Cost of Mortgage Repayments

|                            | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|
| Purchase value of property | £310,120 | £310,944 | £322,033 | £344,250 | £378,400 | £416,082 | £457,341 |
| Deposit 25%                | £77,530  | £77,736  | £80,508  | £86,063  | £94,600  | £104,021 | £114,335 |
| Total value of mortgage    | £232,590 | £233,208 | £241,525 | £258,188 | £283,800 | £312,062 | £343,006 |
| Income required*           | £71,566  | £71,756  | £74,315  | £79,442  | £87,323  | £96,019  | £105,540 |
| Repayment @ 4% **          | £1,228   | £1,231   | £1,275   | £1,363   | £1,498   | £1,647   | £1,811   |
| Repayment @ 5% **          | £1,360   | £1,363   | £1,412   | £1,509   | £1,659   | £1,824   | £2,005   |
| Repayment @ 6% **          | £1,499   | £1,503   | £1,556   | £1,664   | £1,829   | £2,011   | £2,210   |

\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years.

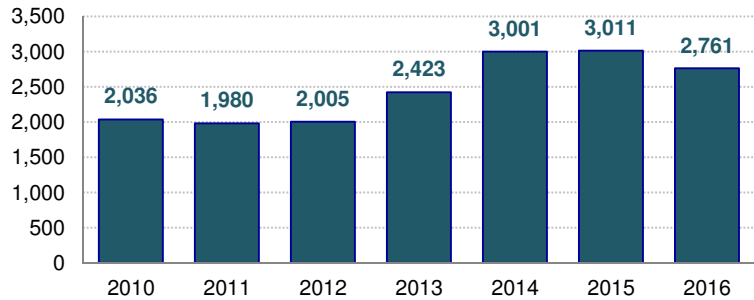
## Flats changes since 2010

The chart shows the number of flats sold each year for the last seven years.

Following the low number of flats sold in 2008 (1,728), the overall trend was upward until 2015.

2,761 flats sold in 2016; 8% less than in 2015 but 36% more than in 2010 and 60% more than in 2008.

Brighton & Hove  
Residential Property Sales: Flat

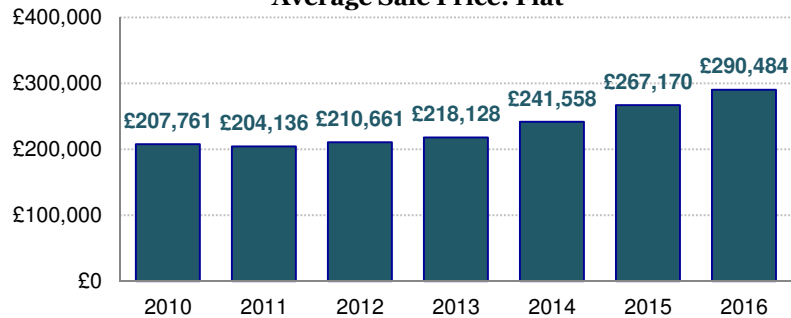


Source: Land Registry

The chart shows the average sale price of flats sold over the last seven years.

Over the years the average sale price has increased and in 2016 it was £290,484; an annual increase of 9% and an increase of 40% since 2010.

Brighton & Hove  
Average Sale Price: Flat

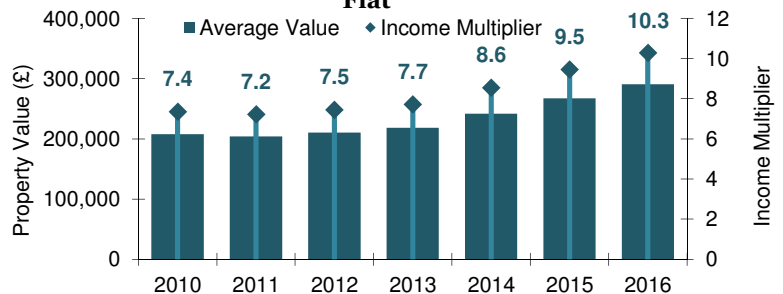


Source: Land Registry

The chart shows the multiples of income needed to afford to buy a flat over the last seven years based on the median gross household income of £28,240 per annum.

In 2010 the average cost to buy a flat was 7.4 times the annual median household income. Over the years the multiple has increased and in 2016 it was 10.3 times

Brighton & Hove  
Average sales prices and income multipliers:  
Flat



(based on median gross household income of £28,240 per annum)

Source: Land Registry

In 2010 a sufficient mortgage for the average flat required an income of £47,945 per annum with a £51,940 deposit. By 2016 the average flat required an income of £67,035 with a £72,621 deposit

| Flat: Monthly Cost of Mortgage Repayments |          |          |          |          |          |          |          |
|---|----------|----------|----------|----------|----------|----------|----------|
|   | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     |
| Purchase value of property                | £207,761 | £204,136 | £210,661 | £218,128 | £241,558 | £267,170 | £290,484 |
| Deposit 25%                               | £51,940  | £51,034  | £52,665  | £54,532  | £60,390  | £66,792  | £72,621  |
| Total value of mortgage                   | £155,821 | £153,102 | £157,996 | £163,596 | £181,169 | £200,377 | £217,863 |
| Income required*                          | £47,945  | £47,108  | £48,614  | £50,337  | £55,744  | £61,655  | £67,035  |
| Repayment @ 4% **                         | £822     | £808     | £834     | £864     | £956     | £1,058   | £1,150   |
| Repayment @ 5% **                         | £911     | £895     | £924     | £956     | £1,059   | £1,171   | £1,274   |
| Repayment @ 6% **                         | £1,004   | £986     | £1,018   | £1,054   | £1,167   | £1,291   | £1,404   |

\* 3.25 x salary \*\* Based on a 75% mortgage repaid over 25 years.

## Changes in median, mode and lowest quartile 2010 to 2016

### Property prices by median, mode and lowest quartile

| All Properties                   |                 |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                  | 2010            | 2011            | 2012            | 2013            | 2014            | 2015            | 2016            |
| <b>Average Sale Price</b>        | <b>£278,568</b> | <b>£278,261</b> | <b>£285,736</b> | <b>£294,694</b> | <b>£328,968</b> | <b>£349,219</b> | <b>£381,095</b> |
| Half the prices were higher than | £243,000        | £240,000        | £245,000        | £250,000        | £275,000        | £299,998        | £325,000        |
| Most frequent price              | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        |
| Average of lowest quartile       | £192,500        | £190,000        | £195,000        | £200,000        | £225,000        | £243,000        | £265,000        |
| Number of properties sold        | 4,327           | 4,284           | 4,247           | 4,832           | 5,775           | 5,612           | 5,208           |

| Detached                         |                 |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                  | 2010            | 2011            | 2012            | 2013            | 2014            | 2015            | 2016            |
| <b>Average Sale Price</b>        | <b>£459,684</b> | <b>£464,637</b> | <b>£462,948</b> | <b>£484,095</b> | <b>£585,456</b> | <b>£587,519</b> | <b>£624,664</b> |
| Half the prices were higher than | £385,000        | £387,000        | £386,000        | £385,000        | £475,000        | £470,000        | £507,250        |
| Most frequent price              | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £300,000        | £475,000        |
| Average of lowest quartile       | £305,600        | £300,000        | £300,000        | £308,400        | £350,000        | £375,000        | £399,997        |
| Number of properties sold        | 433             | 435             | 424             | 475             | 561             | 527             | 472             |

| Semi-detached                    |                 |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                  | 2010            | 2011            | 2012            | 2013            | 2014            | 2015            | 2016            |
| <b>Average Sale Price</b>        | <b>£320,834</b> | <b>£316,937</b> | <b>£334,530</b> | <b>£343,877</b> | <b>£389,443</b> | <b>£393,349</b> | <b>£436,875</b> |
| Half the prices were higher than | £265,000        | £262,500        | £275,000        | £285,000        | £325,000        | £335,000        | £370,000        |
| Most frequent price              | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £325,000        | £375,000        |
| Average of lowest quartile       | £225,000        | £230,400        | £235,000        | £246,000        | £276,100        | £290,000        | £320,000        |
| Number of properties sold        | 664             | 769             | 752             | 768             | 818             | 757             | 751             |

| Terraced                         |                 |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                  | 2010            | 2011            | 2012            | 2013            | 2014            | 2015            | 2016            |
| <b>Average Sale Price</b>        | <b>£310,120</b> | <b>£310,944</b> | <b>£322,033</b> | <b>£344,250</b> | <b>£378,400</b> | <b>£416,082</b> | <b>£457,341</b> |
| Half the prices were higher than | £285,000        | £279,725        | £295,000        | £320,000        | £347,542        | £385,000        | £415,000        |
| Most frequent price              | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £350,000        | £375,000        |
| Average of lowest quartile       | £245,000        | £240,000        | £249,950        | £257,000        | £285,000        | £320,000        | £347,400        |
| Number of properties sold        | 1,194           | 1,100           | 1,066           | 1,166           | 1,395           | 1,317           | 1,224           |

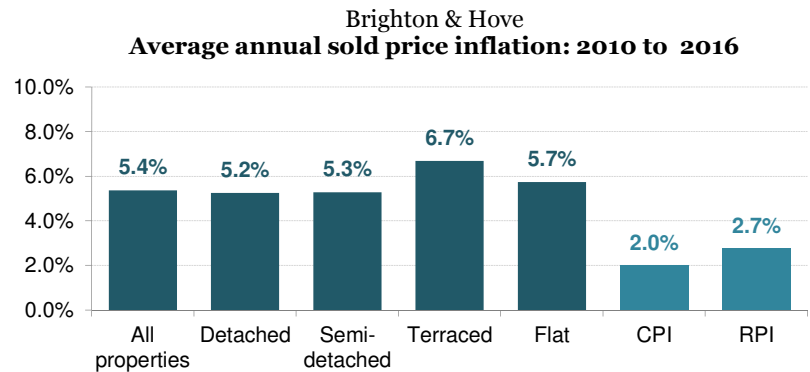
| Flat                             |                 |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                  | 2010            | 2011            | 2012            | 2013            | 2014            | 2015            | 2015            |
| <b>Average Sale Price</b>        | <b>£207,761</b> | <b>£204,136</b> | <b>£210,661</b> | <b>£218,128</b> | <b>£241,558</b> | <b>£267,170</b> | <b>£290,484</b> |
| Half the prices were higher than | £187,500        | £185,000        | £189,950        | £196,000        | £225,000        | £244,000        | £262,000        |
| Most frequent price              | £250,000        | £250,000        | £250,000        | £250,000        | £250,000        | £225,000        | £240,000        |
| Average of lowest quartile       | £162,000        | £155,000        | £162,000        | £167,500        | £185,000        | £205,000        | £225,000        |
| Number of properties sold        | 2,036           | 1,980           | 2,005           | 2,423           | 3,001           | 3,011           | 2,761           |

## Changes per year since 2010

### Comparison with the Consumer Price Index and Retail Price Index

The chart compares the average annual sold price inflation to the Consumer Price Index (CPI) and Retail Price Index (RPI).

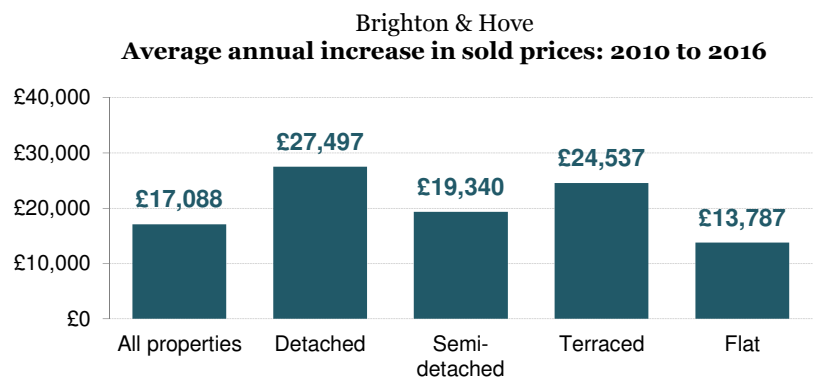
The average annual sold price across all the different type of properties has increased at a greater rate than both the CPI and the RPI indices.



### Change in average sale price

The chart shows the average annual increase in the sold price of properties since 2010.

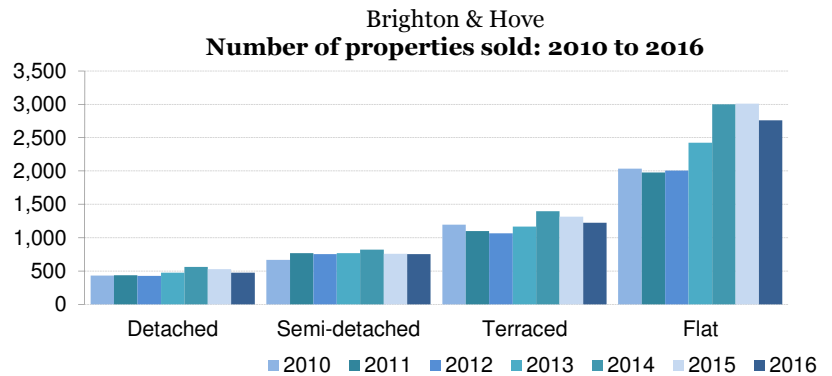
Over the years there has been an annual increase in the average sold price across all the different types of properties with detached showing the greatest increase.



### Change in number of properties advertised to buy in the city

The chart shows the annual change in number of properties sold since 2010.

Although there is a significant difference in the number of the different types of properties sold, with around 50% of sales being flats, the pattern in the number of sales over the years is similar.

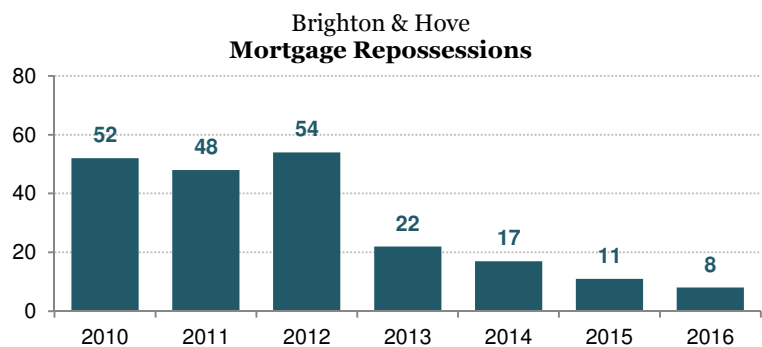


### Mortgage Repossessions

The chart shows the number of mortgage repossessions since 2010.

Following the higher number of mortgage repossessions in 2008 (91), the overall trend has been downward.

There were 8 repossessions in 2016; an annual decrease of 27% and a decrease of 85% since 2010.



Source: Ministry of Justice

**Di Hughes**  
Housing Strategy & Enabling Manager  
t: +44 (0)1273 293159

**Sue Garner-Ford**  
Strategy & Performance Officer  
t: +44 (0)1273 293055

## Housing Strategy Team

Brighton & Hove City Council  
Housing Centre,  
Unit 1 Fairway Trading Estate  
Eastergate Road, Brighton, BN2 4QL

t: 01273 293055  
e: [housing.strategy@brighton-hove.gov.uk](mailto:housing.strategy@brighton-hove.gov.uk)