

Brighton & Hove
Housing Market Report
Properties sold
2017 | 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, but 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.

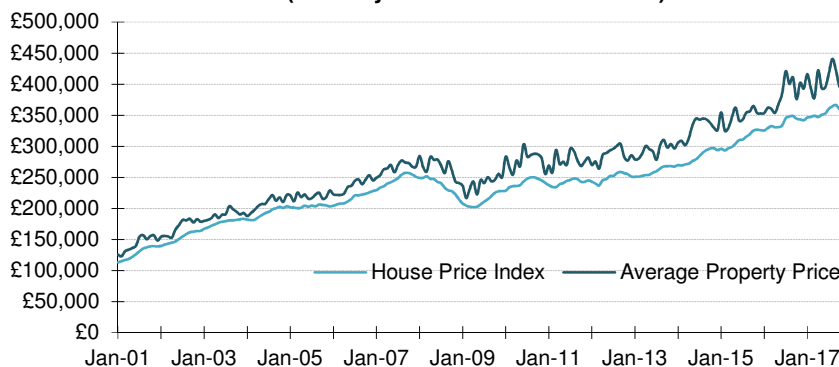
Comparison between HPI and the average property price

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 17 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 2017)



Source: Land Registry

Profile of properties in the city

The table shows the profile of owner-occupied and privately rented properties in the city, grouped into six areas as listed below. The figures exclude social rented housing - both council and housing association.

	Detached		Semi		Terraced		Flat	
Area 1	1,655	15%	5,377	48%	2,627	24%	1,517	14%
Area 2	4,521	21%	6,302	29%	3,783	18%	6,788	32%
Area 3	1,011	3%	2,645	8%	3,971	13%	23,736	76%
Area 4	176	1%	806	4%	7,535	40%	10,456	55%
Area 5	381	3%	3,397	31%	3,942	36%	3,319	30%
Area 6	4,352	46%	1,751	19%	971	10%	2,334	25%
Citywide	12,096	12%	20,278	20%	22,829	22%	48,150	47%

Source: 2011 Census



City Areas

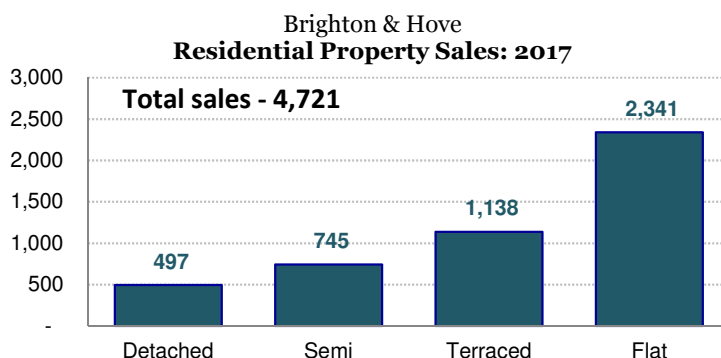
- Area 1 Hangleton & Knoll / North Portslade / South Portslade
- Area 2 Hove Park / Patcham / Preston Park / Withdean
- Area 3 Brunswick & Adelaide / Central Hove / Goldsmid / Regency / Westbourne / Wish
- Area 4 Hanover & Elm Grove / Queen's Park / St. Peter's & North Laine
- Area 5 East Brighton / Hollingdean & Stanmer / Moulsecoomb & Bevendean
- Area 6 Rottingdean Coastal / Woodingdean

Citywide sales and average cost in 2017

Number of sales

There were 4,721 residential property sales in the city during the year

- 497 (10%) were detached
- 745 (16%) were semi-detached
- 1,138 (24%) were terraced
- 2,341 (50%) were flats

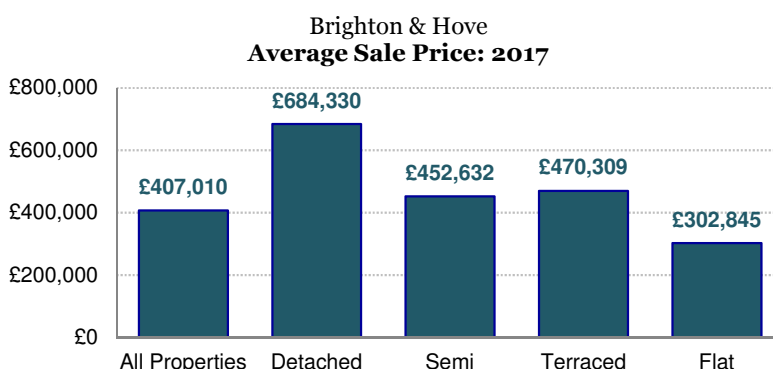


Source: Land Registry

Average sale price

The overall average cost of a property in the city was £407,010.

- Detached £684,330
- Semi-detached £452,632
- Terraced £470,309
- Flat £302,845

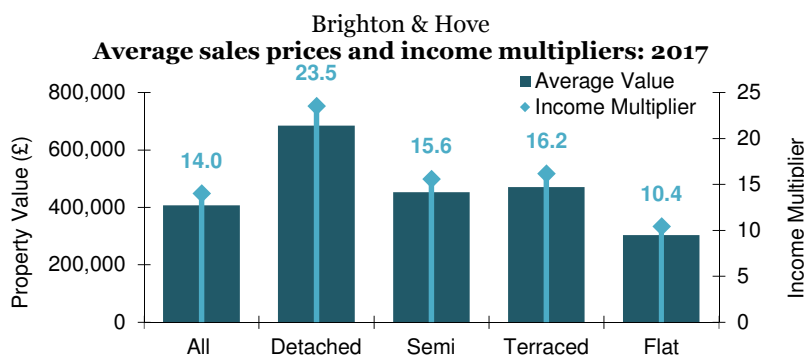


Source: Land Registry

Affordability

Overall the average cost to buy a property in the city was 14.0 times the median annual household income.¹

- Detached 23.5 times
- Semi-detached 15.6 times
- Terraced 16.2 times
- Flat 10.4 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in the city would require an income of £93,925 per annum with a £101,753 deposit.

Monthly Cost of Mortgage Repayments					
2017	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£407,010	£684,330	£452,632	£470,309	£302,845
Deposit 25%	£101,753	£171,083	£113,158	£117,577	£75,711
Total value of mortgage	£305,258	£513,248	£339,474	£352,732	£227,134
Income required*	£93,925	£157,922	£104,454	£108,533	£69,887
Repayment @ 4% **	£1,611	£2,709	£1,792	£1,862	£1,199
Repayment @ 5% **	£1,785	£3,000	£1,985	£2,062	£1,328
Repayment @ 6% **	£1,967	£3,307	£2,187	£2,273	£1,463

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

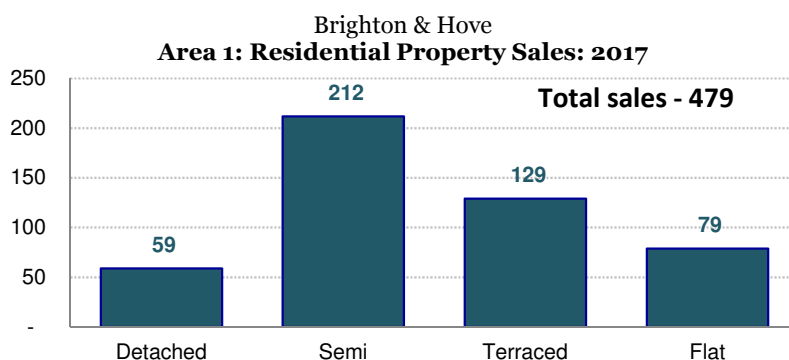
¹ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area sales and average cost in 2017

Area 1: Hangleton & Knoll, North Portslade and South Portslade

There were 479 residential property sales in Area 1 during the year (10% of all sales)

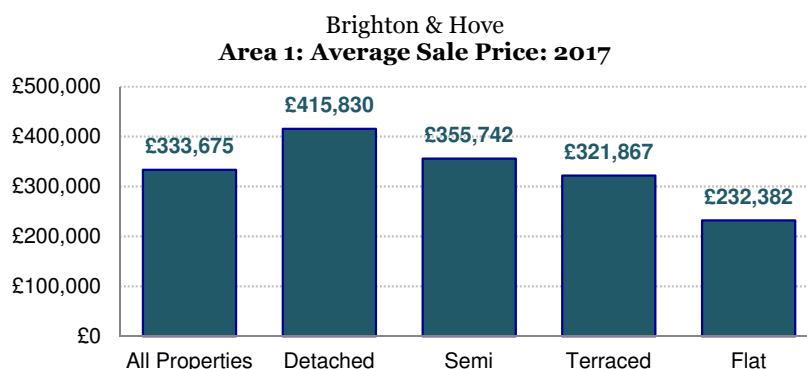
- 59 (12%) were detached
- 212 (44%) were semi-detached
- 129 (27%) were terraced
- 79 (16%) were flats



Source: Land Registry

The average cost of a property in Area 1 was £333,675 compared to £407,010 for the city.

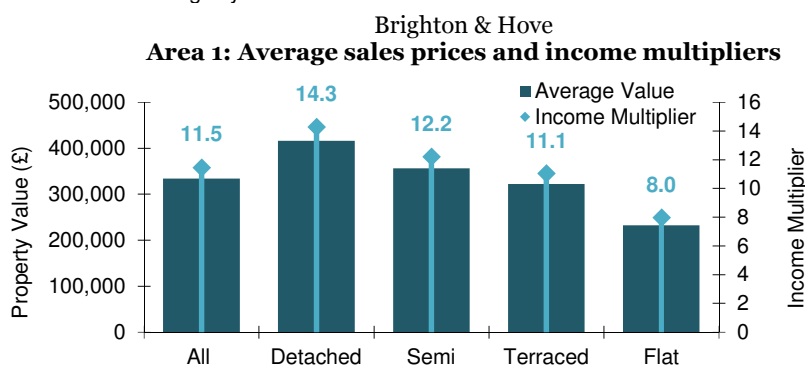
- Detached £415,830
- Semi-detached £355,742
- Terraced £321,867
- Flat £232,382



Source: Land Registry

The average cost to buy a property in Area 1 was 11.5 times the median annual household income² compared to 14.0 times for the city

- Detached 14.3 times
- Semi-detached 12.2 times
- Terraced 11.1 times
- Flat 8.0 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 1 would require an income of £77,002 per annum with a £83,419 deposit

Monthly Cost of Mortgage Repayments					
Area 1	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£333,675	£415,830	£355,742	£321,867	£232,382
Deposit 25%	£83,419	£103,957	£88,936	£80,467	£58,095
Total value of mortgage	£250,256	£311,872	£266,807	£241,400	£174,286
Income required*	£77,002	£95,961	£82,094	£74,277	£53,627
Repayment @ 4% **	£1,321	£1,646	£1,408	£1,274	£920
Repayment @ 5% **	£1,463	£1,823	£1,560	£1,411	£1,019
Repayment @ 6% **	£1,612	£2,009	£1,719	£1,555	£1,123

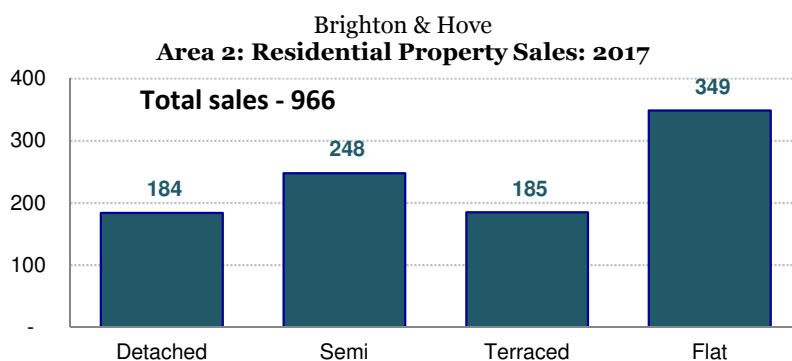
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

² Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area 2: Hove Park, Patcham, Preston Park and Withdean

There were 966 residential property sales in Area 2 during the year (20% of all sales)

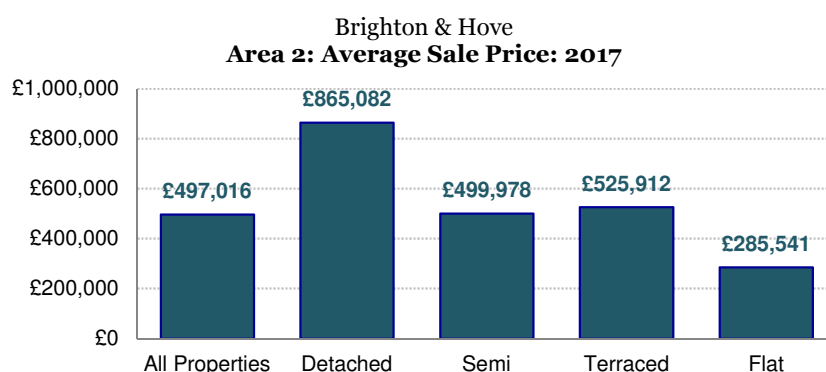
- 184 (19%) were detached
- 248 (26%) were semi-detached
- 185 (19%) were terraced
- 349 (36%) were flats



Source: Land Registry

The average cost of a property in Area 2 was £497,016 compared to £407,010 for the city.

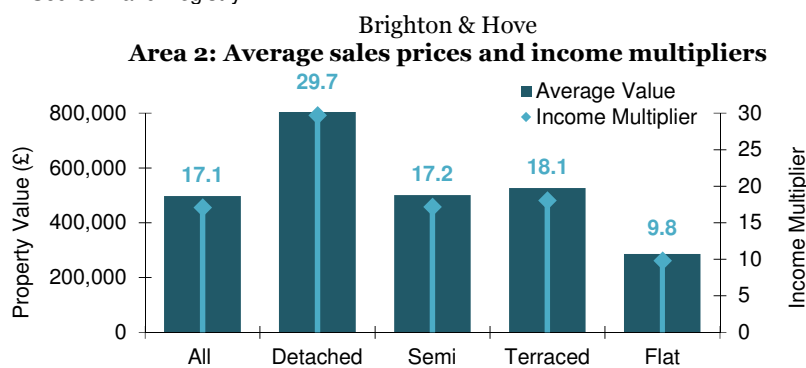
- Detached £865,082
- Semi-detached £499,978
- Terraced £525,912
- Flat £285,541



Source: Land Registry

The average cost to buy a property in Area 2 was 17.1 times the median annual household income³ compared to 14.0 times for the city

- Detached 29.7 times
- Semi-detached 17.2 times
- Terraced 18.1 times
- Flat 9.8 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 2 would require an income of £114,696 per annum with a £124,254 deposit

Monthly Cost of Mortgage Repayments					
Area 2	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£497,016	£865,082	£499,978	£525,912	£285,541
Deposit 25%	£124,254	£216,271	£124,995	£131,478	£71,385
Total value of mortgage	£372,762	£648,812	£374,984	£394,434	£214,156
Income required*	£114,696	£199,634	£115,380	£121,364	£65,894
Repayment @ 4% **	£1,968	£3,425	£1,979	£2,082	£1,130
Repayment @ 5% **	£2,179	£3,793	£2,192	£2,306	£1,252
Repayment @ 6% **	£2,402	£4,180	£2,416	£2,541	£1,380

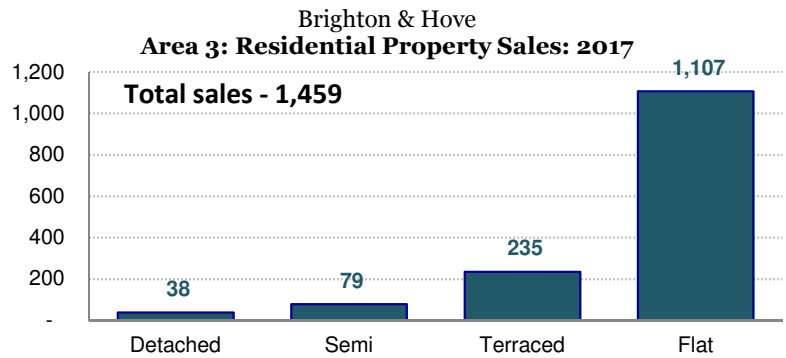
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

³ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area 3: Brunswick & Adelaide, Central Hove, Goldsmid, Regency, Westbourne and Wish

There were 1,459 residential property sales in Area 3 during the year (31% of all sales)

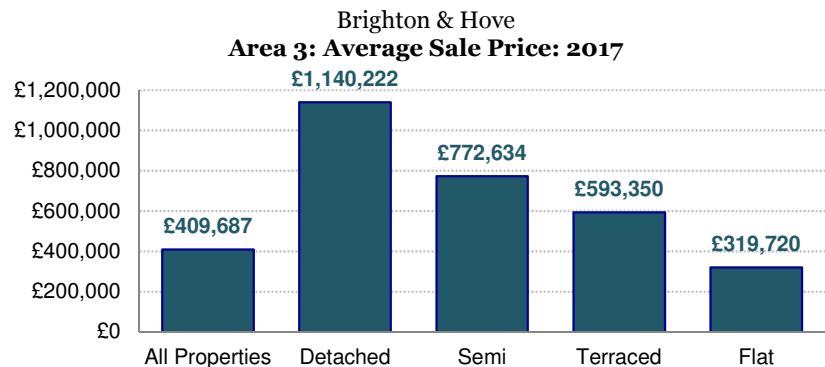
- 38 (3%) were detached
- 79 (5%) were semi-detached
- 235 (16%) were terraced
- 1,107 (76%) were flats



Source: Land Registry

The average cost of a property in Area 3 was £409,687 compared to £407,010 for the city.

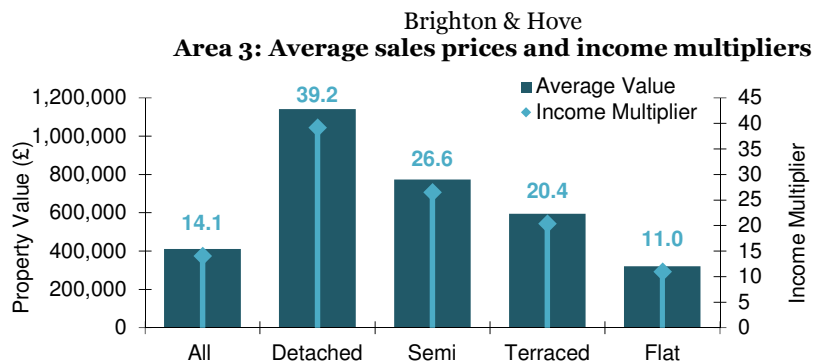
- Detached £1,140,222
- Semi-detached £772,634
- Terraced £593,350
- Flat £319,720



Source: Land Registry

The average cost to buy a property in Area 3 was 14.1 times the median annual household income⁴ compared to 14.0 times for the city

- Detached 39.2 times
- Semi-detached 26.6 times
- Terraced 20.4 times
- Flat 11.0 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 3 would require an income of £94,543 per annum with a £102,422 deposit.

Monthly Cost of Mortgage Repayments					
Area 3	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£409,687	£1,140,222	£772,634	£593,350	£319,720
Deposit 25%	£102,422	£285,056	£193,159	£148,337	£79,930
Total value of mortgage	£307,265	£855,167	£579,476	£445,012	£239,790
Income required*	£94,543	£263,128	£178,300	£136,927	£73,781
Repayment @ 4% **	£1,622	£4,514	£3,059	£2,349	£1,266
Repayment @ 5% **	£1,796	£4,999	£3,388	£2,601	£1,402
Repayment @ 6% **	£1,980	£5,510	£3,734	£2,867	£1,545

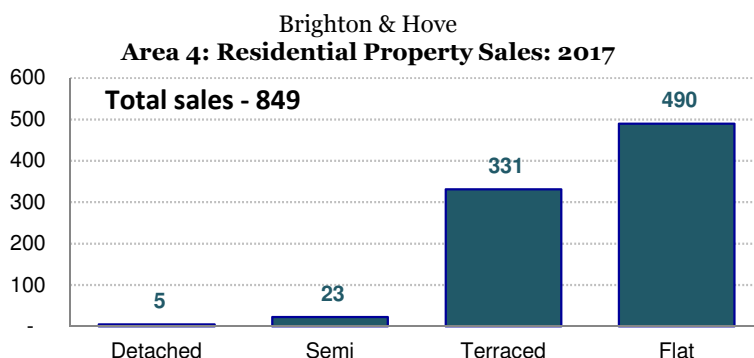
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

⁴ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area 4: Hanover & Elm Grove, Queen's Park and St. Peter's & North Laine

There were 849 residential property sales in Area 4 during the year (18% of all sales)

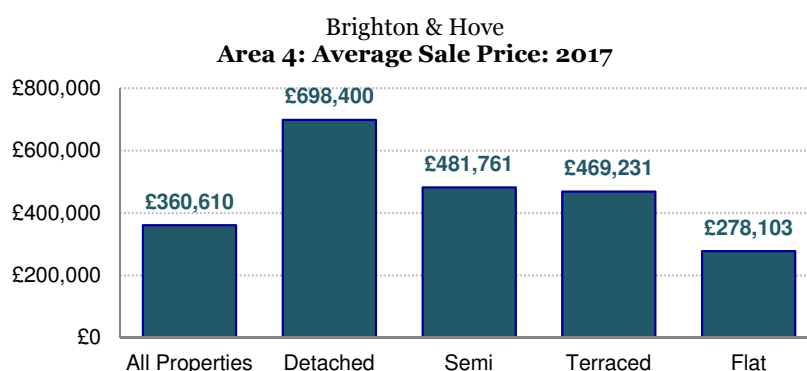
- 5 (1%) were detached
- 23 (3%) were semi-detached
- 331 (39%) were terraced
- 490 (58%) were flats



Source: Land Registry

The average cost of a property in Area 4 was £360,610 compared to £407,010 for the city.

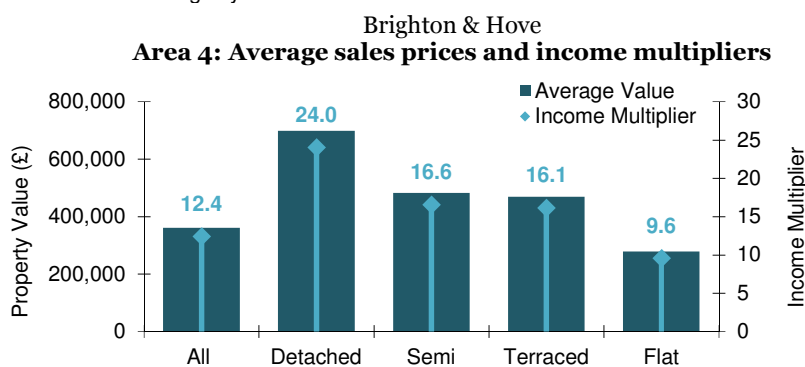
- Detached £698,400
- Semi-detached £481,761
- Terraced £469,231
- Flat £278,103



Source: Land Registry

The average cost to buy a property in Area 4 was 12.4 times the median annual household income⁵ compared to 14.0 times for the city.

- Detached 24.0 times
- Semi-detached 16.6 times
- Terraced 16.1 times
- Flat 9.6 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 4 would require an income of £83,218 per annum with a £90,153 deposit.

Monthly Cost of Mortgage Repayments					
Area 4	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£360,610	£698,400	£481,761	£469,231	£278,103
Deposit 25%	£90,153	£174,600	£120,440	£117,308	£69,526
Total value of mortgage	£270,458	£523,800	£361,321	£351,923	£208,577
Income required*	£83,218	£161,169	£111,176	£108,284	£64,178
Repayment @ 4% **	£1,428	£2,765	£1,907	£1,858	£1,101
Repayment @ 5% **	£1,581	£3,062	£2,112	£2,057	£1,219
Repayment @ 6% **	£1,743	£3,375	£2,328	£2,267	£1,344

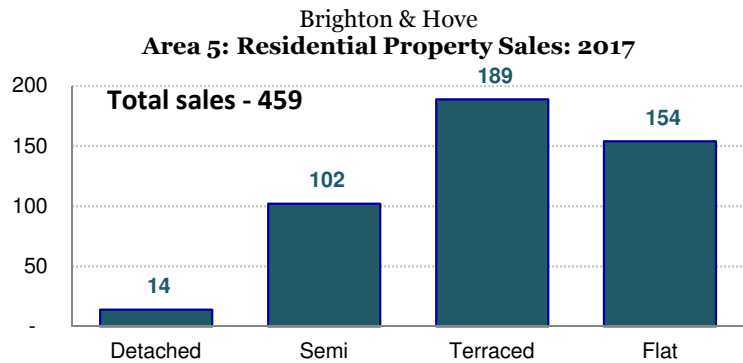
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years.

⁵ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area 5: East Brighton, Hollingdean & Stanmer and Moulsecomb & Bevendean

There were 459 residential property sales in Area 5 during the year (10% of all sales)

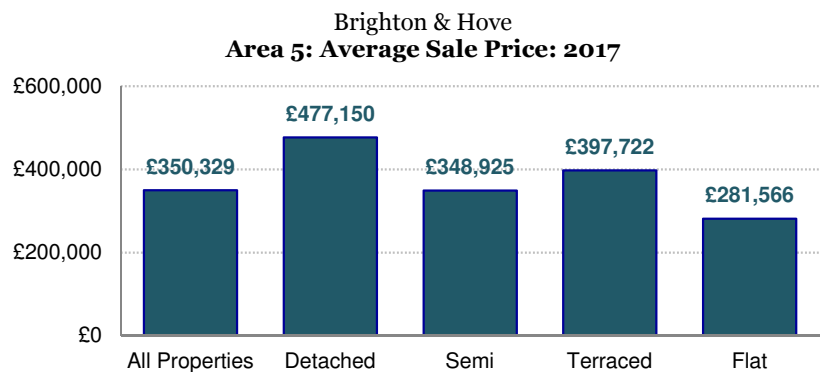
- 14 (3%) were detached
- 102 (22%) were semi-detached
- 189 (41%) were terraced
- 154 (34%) were flats



Source: Land Registry

The average cost of a property in Area 5 was £350,329 compared to £407,010 for the city.

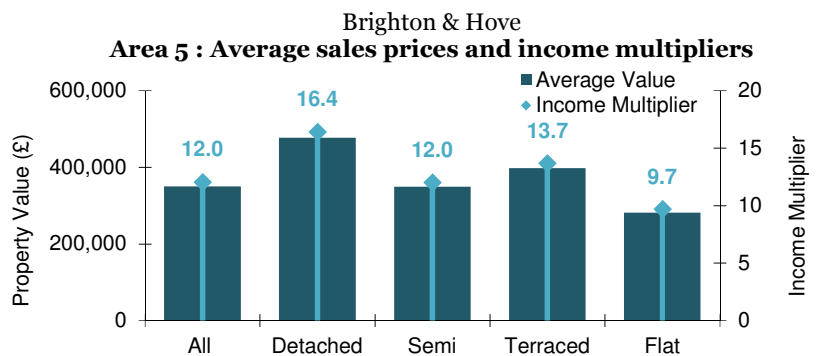
- Detached £477,150
- Semi-detached £348,925
- Terraced £397,722
- Flat £281,566



Source: Land Registry

The average cost to buy a property in Area 5 was 12.0 times the median annual household income⁶ compared to 14.0 times for the city.

- Detached 16.4 times
- Semi-detached 12.0 times
- Terraced 13.7 times
- Flat 9.7 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 5 would require an income of £80,845 per annum with a £87,582 deposit.

Monthly Cost of Mortgage Repayments					
Area 5	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£350,329	£477,150	£348,925	£397,722	£281,566
Deposit 25%	£87,582	£119,288	£87,231	£99,431	£70,391
Total value of mortgage	£262,747	£357,863	£261,694	£298,292	£211,174
Income required*	£80,845	£110,112	£80,521	£91,782	£64,977
Repayment @ 4% **	£1,387	£1,889	£1,381	£1,574	£1,115
Repayment @ 5% **	£1,536	£2,092	£1,530	£1,744	£1,235
Repayment @ 6% **	£1,693	£2,306	£1,686	£1,922	£1,361

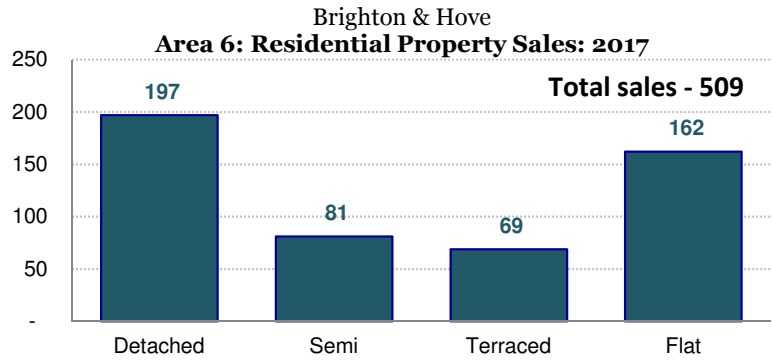
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years.

⁶ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area 6: Rottingdean Coastal and Woodingdean

There were 509 residential property sales in Area 6 during the year (11% of all sales)

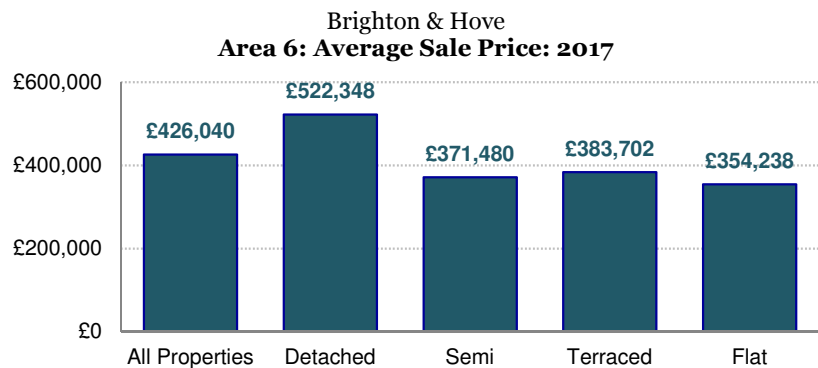
- 197 (39%) were detached
- 81 (16%) were semi-detached
- 69 (14%) were terraced
- 162 (32%) were flats



Source: Land Registry

The average cost of a property in Area 6 was £426,040 compared to £407,010 for the city.

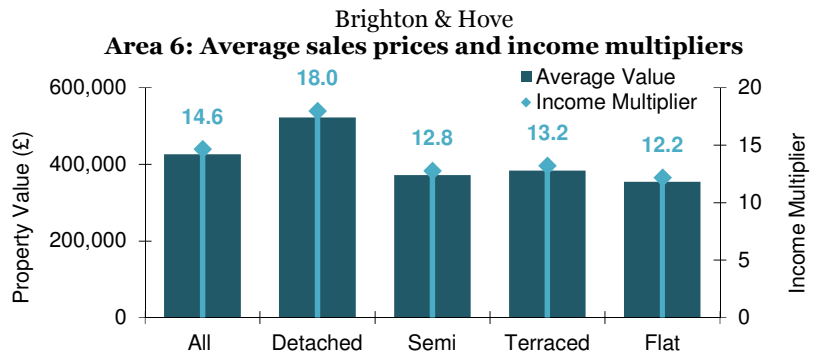
- Detached £522,348
- Semi-detached £371,480
- Terraced £383,702
- Flat £354,238



Source: Land Registry

The average cost to buy a property in Area 6 was 14.6 times the median annual household income⁷ compared to 14.0 times for the city.

- Detached 18.0 times
- Semi-detached 12.8 times
- Terraced 13.2 times
- Flat 12.2 times



(based on median gross household income of £29,100 per annum)

Source: Land Registry

A sufficient mortgage for the average property in Area 6 would require an income of £98,317 per annum with a £106,510 deposit.

Monthly Cost of Mortgage Repayments					
BN41	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£426,040	£522,348	£371,480	£383,702	£354,238
Deposit 25%	£106,510	£130,587	£92,870	£95,926	£88,559
Total value of mortgage	£319,530	£391,761	£278,610	£287,777	£265,678
Income required*	£98,317	£120,542	£85,726	£88,547	£81,747
Repayment @ 4% **	£1,687	£2,068	£1,471	£1,519	£1,402
Repayment @ 5% **	£1,868	£2,290	£1,629	£1,682	£1,553
Repayment @ 6% **	£2,059	£2,524	£1,795	£1,854	£1,712

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

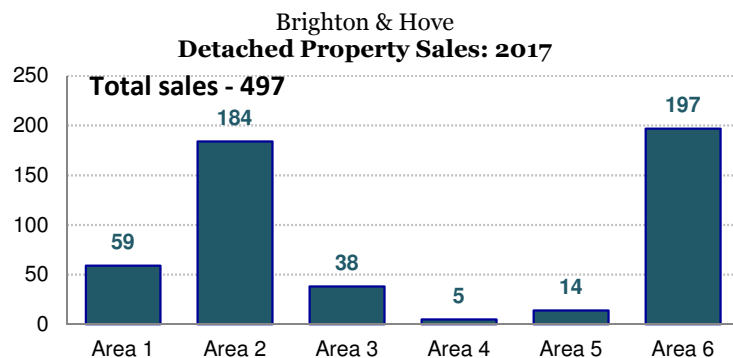
⁷ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Property type sales and average cost in 2017

Detached

There were 497 residential detached property sales in the city during the year; 10% of all properties sold.

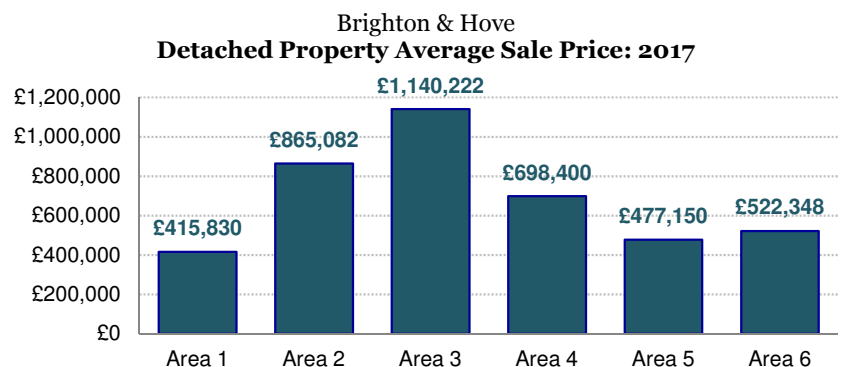
- 59 (12%) were in Area 1
- 184 (37%) were in Area 2
- 38 (8%) were in Area 3
- 4 (1%) were in Area 4
- 14 (3%) were in Area 5
- 197 (39%) were in Area 6



Source: Land Registry

The overall average cost of a detached property in the city was £684,330.

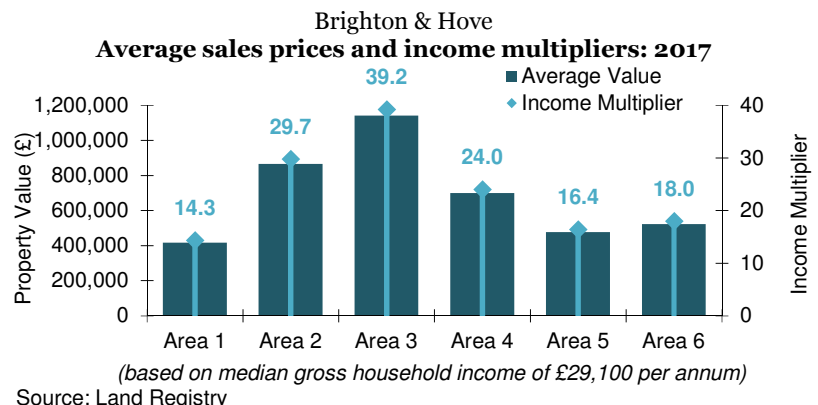
- Area 1: £415,830
- Area 2: £865,082
- Area 3: £1,140,222
- Area 4: £698,400
- Area 5: £477,150
- Area 6: £522,348



Source: Land Registry

Overall the average cost to buy a detached property in the city was 23.5 times the median annual household income.⁸

- Area 1: 14.3 times
- Area 2: 29.7 times
- Area 3: 39.2 times
- Area 4: 24.0 times
- Area 5: 16.4 times
- Area 6: 18.0 times



Source: Land Registry

A sufficient mortgage for the average detached property in Area 1 would require an income of £95,961 per annum with a £103,957 deposit but in Area 3 it would require an income of £263,128 per annum with a £285,056 deposit.

Detached: Monthly Cost of Mortgage Repayments						
2017	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£415,830	£865,082	£1,140,222	£698,400	£477,150	£522,348
Deposit 25%	£103,957	£216,271	£285,056	£174,600	£119,288	£130,587
Total value of mortgage	£311,872	£648,812	£855,167	£523,800	£357,863	£391,761
Income required*	£95,961	£199,634	£263,128	£161,169	£110,112	£120,542
Repayment @ 4% **	£1,646	£3,425	£4,514	£2,765	£1,889	£2,068
Repayment @ 5% **	£1,823	£3,793	£4,999	£3,062	£2,092	£2,290
Repayment @ 6% **	£2,009	£4,180	£5,510	£3,375	£2,306	£2,524

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

[See page 2 for the area profiles](#)

⁸ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Semi-detached

There were 745 residential semi-detached property sales in the city during the year; 16% of all properties sold.

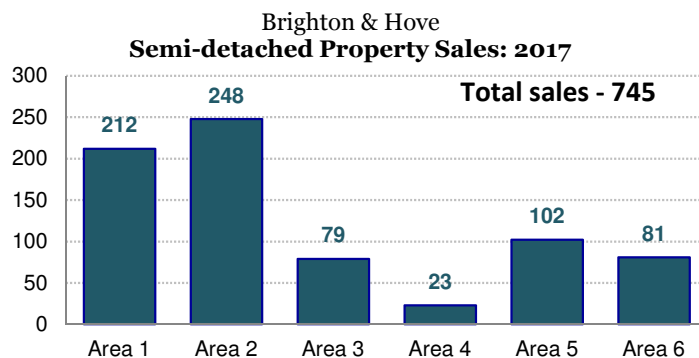
- 212 (28%) were in Area 1
- 248 (33%) were in Area 2
- 79 (11%) were in Area 3
- 23 (3%) were in Area 4
- 102 (14%) were in Area 5
- 81 (11%) were in Area 6

The overall average cost of a semi-detached property in the city was £452,632.

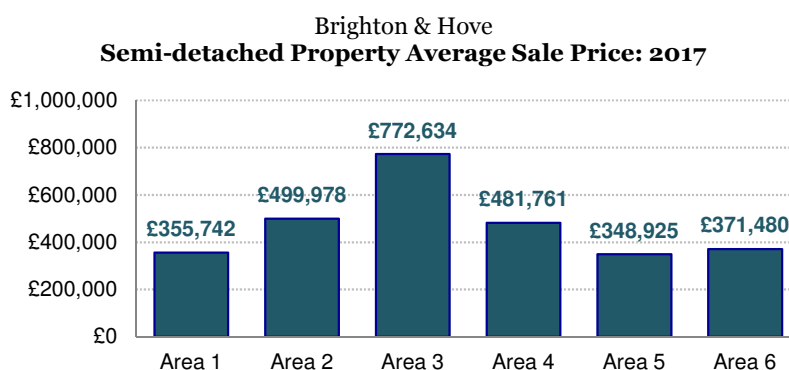
- Area 1: £355,742
- Area 2: £499,978
- Area 3: £772,634
- Area 4: £481,761
- Area 5: £348,925
- Area 6: £371,480

Overall the average cost to buy a semi-detached property in the city was 15.6 times the median annual household income.⁹

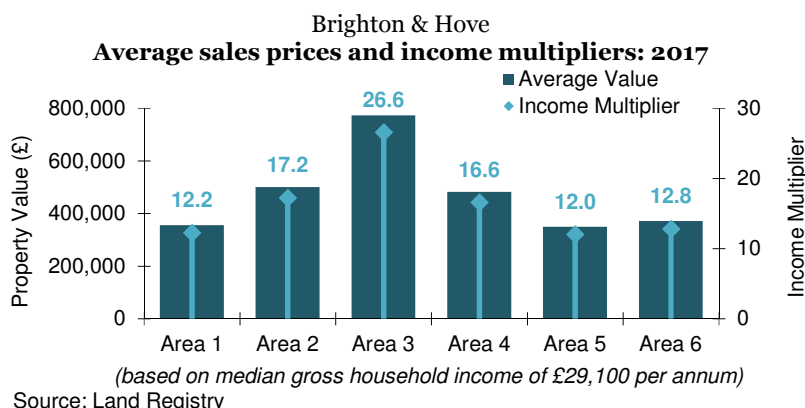
- Area 1: 12.2 times
- Area 2: 17.2 times
- Area 3: 26.6 times
- Area 4: 16.6 times
- Area 5: 12.0 times
- Area 6: 12.8 times



Source: Land Registry



Source: Land Registry



Source: Land Registry

A sufficient mortgage for the average semi-detached property in Area 5 would require an income of £80,521 per annum with a £87,231 deposit but in Area 3 it would require an income of £178,300 per annum with a £193,159 deposit.

Semi-detached: Monthly Cost of Mortgage Repayments						
2017	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£355,742	£499,978	£772,634	£481,761	£348,925	£371,480
Deposit 25%	£88,936	£124,995	£193,159	£120,440	£87,231	£92,870
Total value of mortgage	£266,807	£374,984	£579,476	£361,321	£261,694	£278,610
Income required*	£82,094	£115,380	£178,300	£111,176	£80,521	£85,726
Repayment @ 4% **	£1,408	£1,979	£3,059	£1,907	£1,381	£1,471
Repayment @ 5% **	£1,560	£2,192	£3,388	£2,112	£1,530	£1,629
Repayment @ 6% **	£1,719	£2,416	£3,734	£2,328	£1,686	£1,795

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

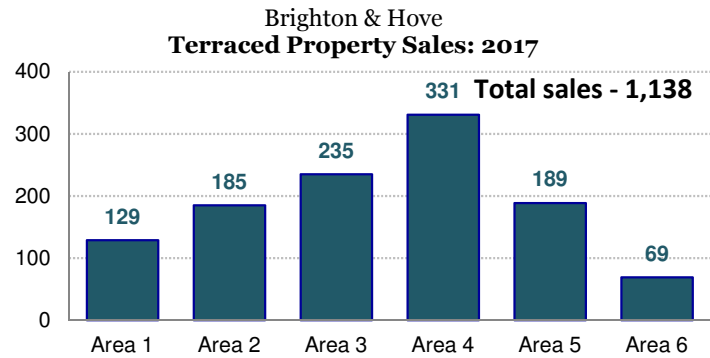
[See page 2 for the area profiles](#)

⁹ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Terraced

There were 1,138 residential terraced property sales in the city during the year; 24% of all properties sold.

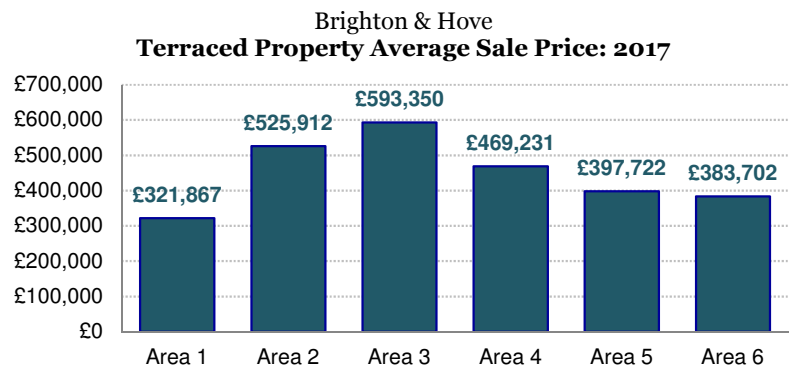
- 129 (11%) were in Area 1
- 185 (16%) were in Area 2
- 235 (21%) were in Area 3
- 331 (29%) were in Area 4
- 189 (17%) were in Area 5
- 69 (6%) were in Area 6



Source: Land Registry

The overall average cost of a terraced property in the city was £470,309.

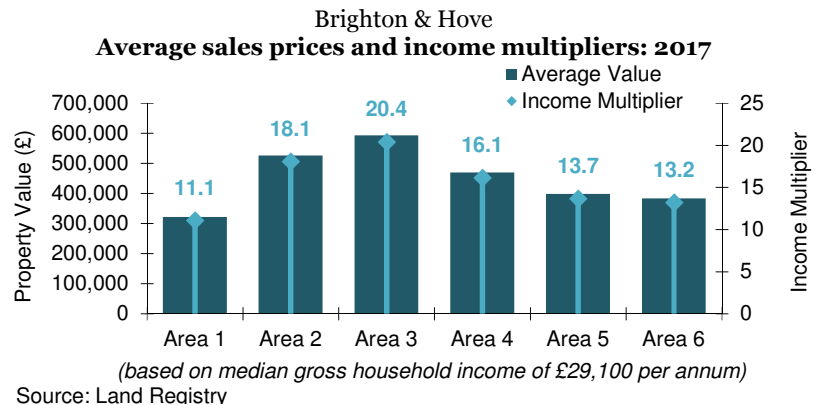
- Area 1: £321,867
- Area 2: £525,912
- Area 3: £593,350
- Area 4: £469,231
- Area 5: £397,722
- Area 6: £383,702



Source: Land Registry

Overall the average cost to buy a terraced property in the city was 16.2 times the median annual household income.¹⁰

- Area 1: 11.1 times
- Area 2: 18.1 times
- Area 3: 20.4 times
- Area 4: 16.1 times
- Area 5: 13.7 times
- Area 6: 13.2 times



Source: Land Registry

A sufficient mortgage for the average terraced property in Area 1 would require an income of £74,277 per annum with a £80,467 deposit but in Area 3 it would require an income of £136,927 per annum with a £148,337 deposit.

Terraced: Monthly Cost of Mortgage Repayments						
2017	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£321,867	£525,912	£593,350	£469,231	£397,722	£383,702
Deposit 25%	£80,467	£131,478	£148,337	£117,308	£99,431	£95,926
Total value of mortgage	£241,400	£394,434	£445,012	£351,923	£298,292	£287,777
Income required*	£74,277	£121,364	£136,927	£108,284	£91,782	£88,547
Repayment @ 4% **	£1,274	£2,082	£2,349	£1,858	£1,574	£1,519
Repayment @ 5% **	£1,411	£2,306	£2,601	£2,057	£1,744	£1,682
Repayment @ 6% **	£1,555	£2,541	£2,867	£2,267	£1,922	£1,854

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

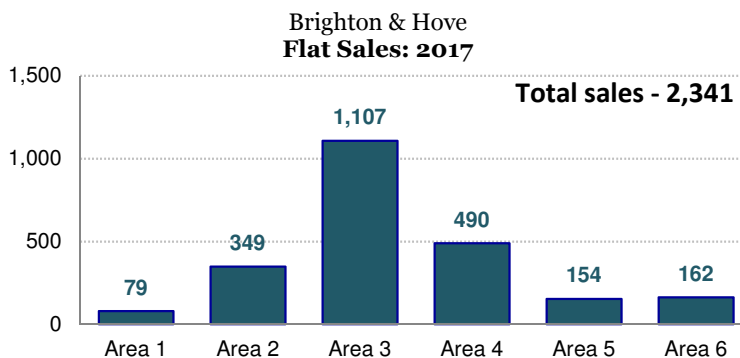
[See page 2 for the area profiles](#)

¹⁰ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Flat

There were 2,341 residential flat sales in the city during the year; 50% of all properties sold.

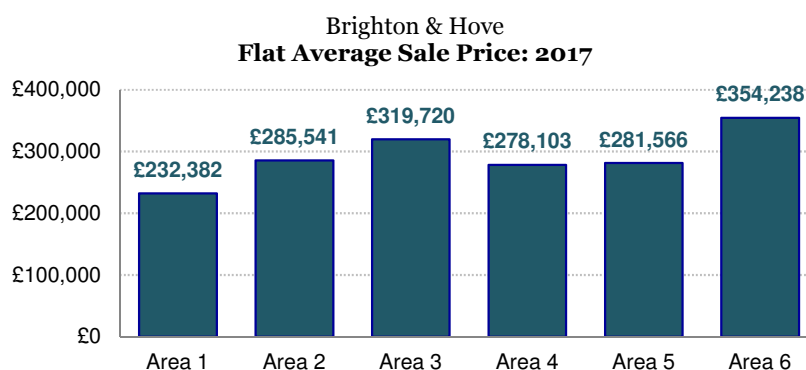
- 79 (3%) were in Area 1
- 349 (15%) were in Area 2
- 1,107 (47%) were in Area 3
- 490 (21%) were in Area 4
- 154 (7%) were in Area 5
- 162 (7%) were in Area 6



Source: Land Registry

The overall average cost of a flat in the city was £302,845.

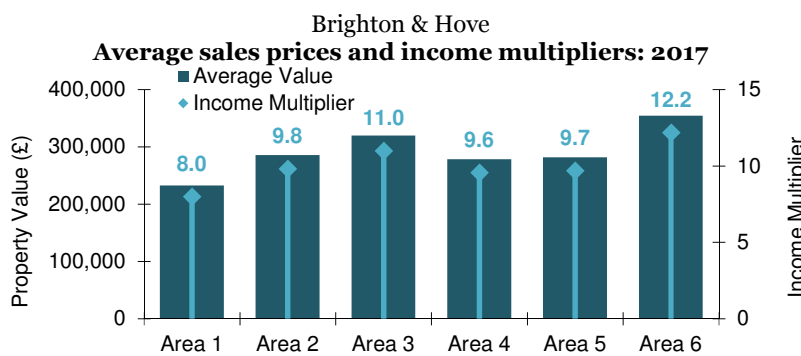
- Area 1: £232,382
- Area 2: £285,541
- Area 3: £319,720
- Area 4: £278,103
- Area 5: £281,566
- Area 6: £354,238



Source: Land Registry

Overall the average cost to buy a flat in the city was 10.4 times the median annual household income.¹¹

- Area 1: 8.0 times
- Area 2: 9.8 times
- Area 3: 11.0 times
- Area 4: 9.6 times
- Area 5: 9.7 times
- Area 6: 12.2 times



Source: Land Registry

A sufficient mortgage for the average flat in Area 1 would require an income of £53,095 per annum with a £58,095 deposit but in Area 6 it would require an income of £81,747 per annum with a £88,559 deposit.

Terraced: Monthly Cost of Mortgage Repayments						
2017	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£232,382	£285,541	£319,720	£278,103	£281,566	£354,238
Deposit 25%	£58,095	£71,385	£79,930	£69,526	£70,391	£88,559
Total value of mortgage	£174,286	£214,156	£239,790	£208,577	£211,174	£265,678
Income required*	£53,627	£65,894	£73,781	£64,178	£64,977	£81,747
Repayment @ 4% **	£920	£1,130	£1,266	£1,101	£1,115	£1,402
Repayment @ 5% **	£1,019	£1,252	£1,402	£1,219	£1,235	£1,553
Repayment @ 6% **	£1,123	£1,380	£1,545	£1,344	£1,361	£1,712

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

[See page 2 for the area profiles](#)

¹¹ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Changes in Residential Property Market from 2011 to 2017

All property changes since 2011

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.

4,721 properties sold in 2017; 9% less than in 2016 but 10% more than in 2011 and 37% more than in 2008.

Brighton & Hove
Residential Property Sales: All Properties

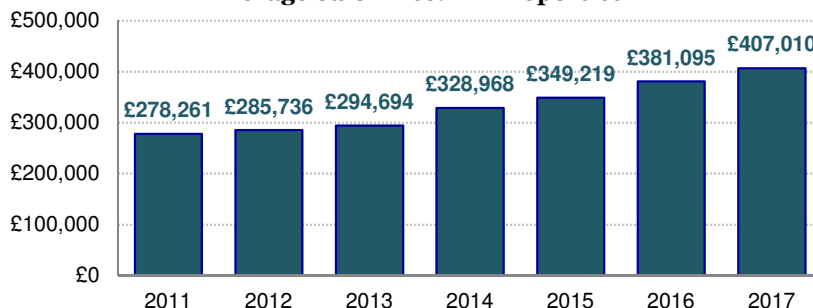


Source: Land Registry

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 2017 it was £407,010; an annual increase of 7% and an increase of 46% since 2011.

Brighton & Hove
Average Sale Price: All Properties

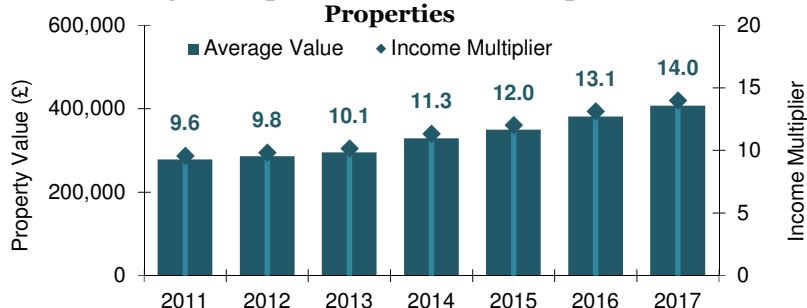


Source: Land Registry

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 £29,100 per annum.

In 2011 the average cost to buy a property was 9.6 times the annual median household income. Over the years the multiple has increased and in 2017 it was 14.0 times.

Brighton & Hove
Average sales prices and income multipliers: All Properties



(based on median gross household income of £29,100 per annum)

Source: Land Registry

In 2011 a sufficient mortgage for the average property required an income of £64,214 per annum with a £69,565 deposit. By 2017 the average property required an income of £93,925 with a £101,753 deposit.

All Properties: Monthly Cost of Mortgage Repayments

	2011	2012	2013	2014	2015	2016	2017
Purchase value of property	£278,261	£285,736	£294,694	£328,968	£349,219	£381,095	£407,010
Deposit 25%	£69,565	£71,434	£73,674	£82,242	£87,305	£95,274	£101,753
Total value of mortgage	£208,696	£214,302	£221,021	£246,726	£261,914	£285,821	£305,258
Income required*	£64,214	£65,939	£68,006	£75,916	£80,589	£87,945	£93,925
Repayment @ 4% **	£1,102	£1,131	£1,167	£1,302	£1,382	£1,509	£1,611
Repayment @ 5% **	£1,220	£1,253	£1,292	£1,442	£1,531	£1,671	£1,785
Repayment @ 6% **	£1,345	£1,381	£1,424	£1,590	£1,688	£1,842	£1,967

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

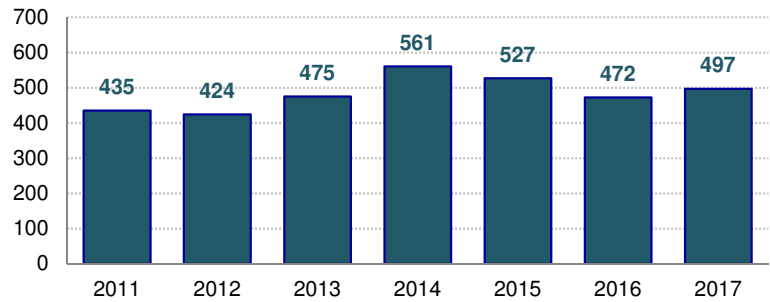
Detached changes since 2011

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.

497 detached properties sold in 2017; 5% more than in 2016, 14% more than in 2011 and 66% more than in 2008.

Brighton & Hove
Residential Property Sales: Detached

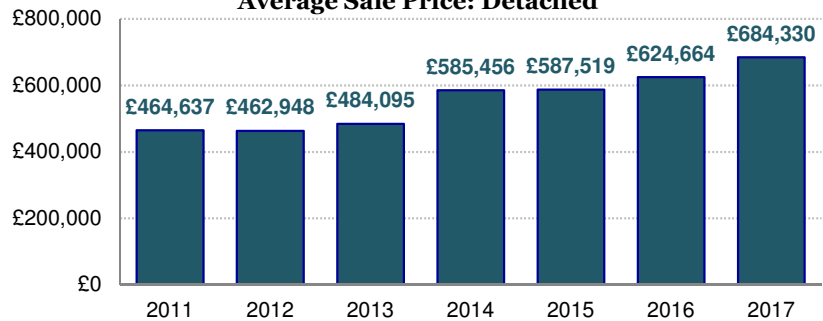


Source: Land Registry

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 2017 it was £684,330; an annual increase of 10% and an increase of 47% since 2011.

Brighton & Hove
Average Sale Price: Detached

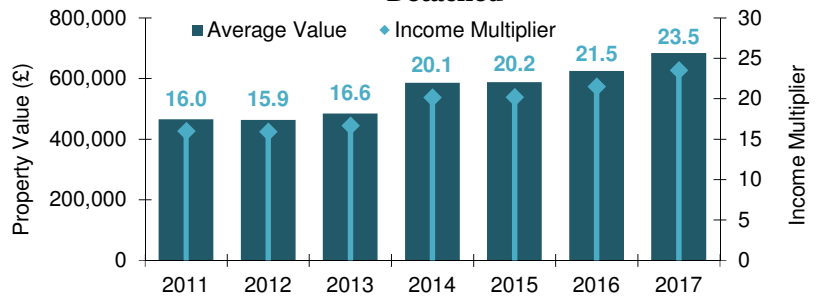


Source: Land Registry

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 £29,100 per annum.

In 2011 the average cost to buy a detached property was 16.0 times the annual median household income. Over the years the multiple has increased and in 2017 it was 23.5 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 2011 a sufficient mortgage for the average detached property required an income of £107,224 per annum with a £116,159 deposit. By 2017 the average property required an income of £157,922 with a £171,083 deposit.

Detached: Monthly Cost of Mortgage Repayments

	2011	2012	2013	2014	2015	2016	2017
Purchase value of property	£464,637	£462,948	£484,095	£585,456	£587,519	£624,664	£684,330
Deposit 25%	£116,159	£115,737	£121,024	£146,364	£146,880	£156,166	£171,083
Total value of mortgage	£348,478	£347,211	£363,071	£439,092	£440,640	£468,498	£513,248
Income required*	£107,224	£106,834	£111,714	£135,105	£135,581	£144,153	£157,922
Repayment @ 4% **	£1,839	£1,833	£1,916	£2,318	£2,326	£2,473	£2,709
Repayment @ 5% **	£2,037	£2,030	£2,122	£2,567	£2,576	£2,739	£3,000
Repayment @ 6% **	£2,245	£2,237	£2,339	£2,829	£2,839	£3,019	£3,307

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

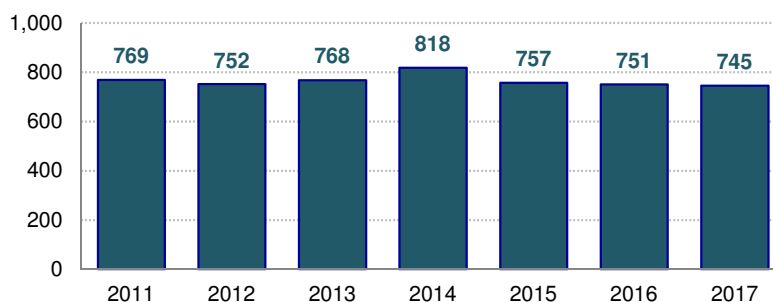
Semi-detached changes since 2011

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.

745 properties sold in 2017; 1% less than in 2016 and 3% less than in 2011 but 34% more than in 2008.

Brighton & Hove
Residential Property Sales: Semi

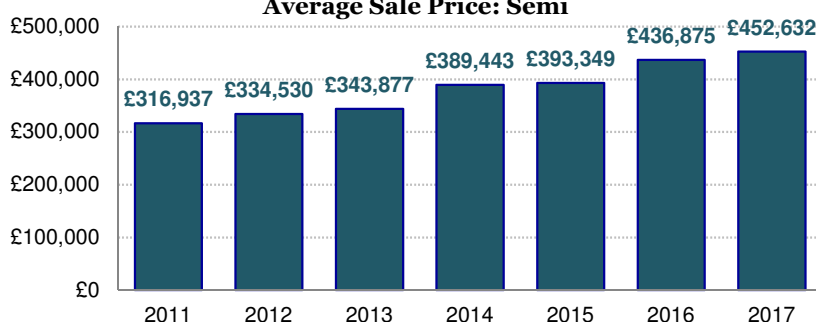


Source: Land Registry

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 2017 it was £452,632; an annual increase of 4% and an increase of 43% since 2011.

Brighton & Hove
Average Sale Price: Semi

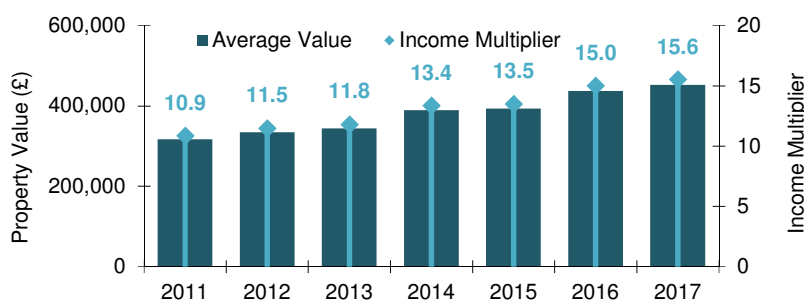


Source: Land Registry

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 £29,100 per annum.

In 2011 the average cost to buy a semi-detached property was 10.9 times the annual median household income. Over the years the multiple has increased and in 2017 it was 15.6 times

Brighton & Hove
Average sales prices and income multipliers: Semi



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

Source: Land Registry

In 2011 a sufficient mortgage for the average semi-detached property required an income of £73,139 per annum with a £79,234 deposit. By 2017 the average semi-detached property required an income of £104,454 with a £113,158 deposit.

Semi-detached: Monthly Cost of Mortgage Repayments

	2011	2012	2013	2014	2015	2016	2017
Purchase value of property	£316,937	£334,530	£343,877	£389,443	£393,349	£436,875	£452,632
Deposit 25%	£79,234	£83,632	£85,969	£97,361	£98,337	£109,219	£113,158
Total value of mortgage	£237,703	£250,897	£257,908	£292,082	£295,012	£327,656	£339,474
Income required*	£73,139	£77,199	£79,356	£89,871	£90,773	£100,817	£104,454
Repayment @ 4% **	£1,255	£1,324	£1,361	£1,542	£1,557	£1,729	£1,792
Repayment @ 5% **	£1,390	£1,467	£1,508	£1,707	£1,725	£1,915	£1,985
Repayment @ 6% **	£1,532	£1,617	£1,662	£1,882	£1,901	£2,111	£2,187

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

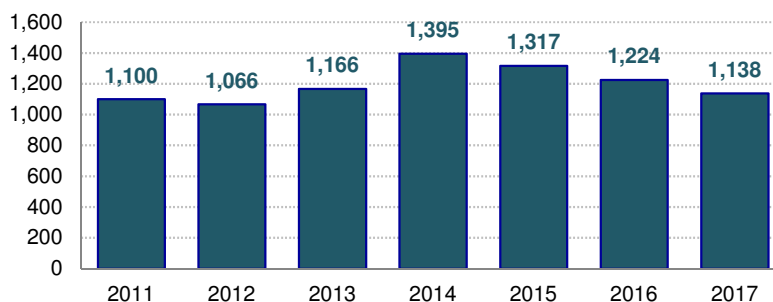
Terraced changes since 2011

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.

1,138 properties sold in 2017; 7% less than in 2016 but 3% more than in 2011 and 30% more than in 2008.

Brighton & Hove
Residential Property Sales: Terraced

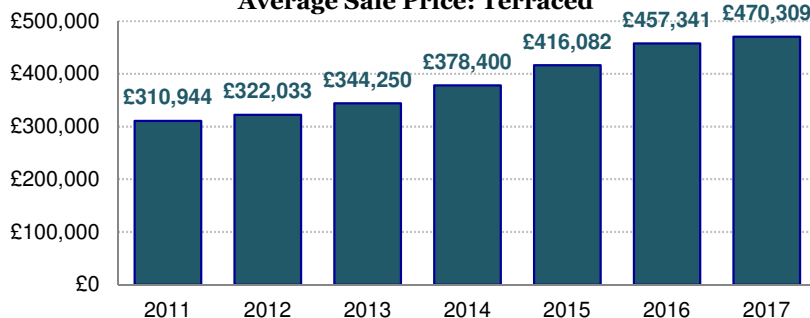


Source: Land Registry

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 2017 it was £470,309; an annual increase of 3% and an increase of 51% since 2011.

Brighton & Hove
Average Sale Price: Terraced

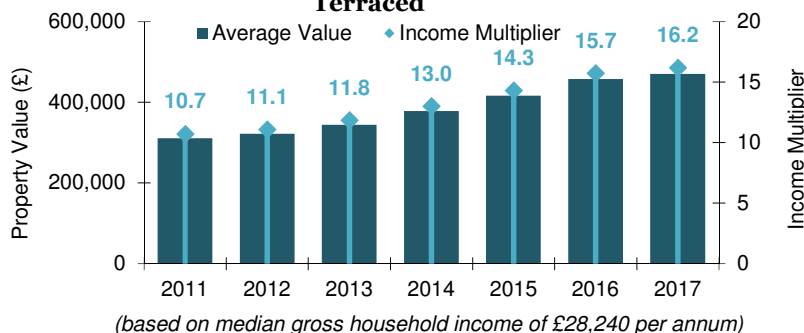


Source: Land Registry

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 £29,100 per annum.

In 2011 the average cost to buy a terraced property was 10.7 times the annual median household income. Over the years the multiple has increased and in 2017 it was 16.2 times.

Brighton & Hove
Average sales prices and income multipliers:
Terraced



Source: Land Registry

In 2011 a sufficient mortgage for the average terraced property required an income of £71,756 per annum with a £77,736 deposit. By 2017 the average terraced property required an income of £108,533 with a £117,577 deposit.

Terraced: Monthly Cost of Mortgage Repayments

	2011	2012	2013	2014	2015	2016	2017
Purchase value of property	£310,944	£322,033	£344,250	£378,400	£416,082	£457,341	£470,309
Deposit 25%	£77,736	£80,508	£86,063	£94,600	£104,021	£114,335	£117,577
Total value of mortgage	£233,208	£241,525	£258,188	£283,800	£312,062	£343,006	£352,732
Income required*	£71,756	£74,315	£79,442	£87,323	£96,019	£105,540	£108,533
Repayment @ 4% **	£1,231	£1,275	£1,363	£1,498	£1,647	£1,811	£1,862
Repayment @ 5% **	£1,363	£1,412	£1,509	£1,659	£1,824	£2,005	£2,062
Repayment @ 6% **	£1,503	£1,556	£1,664	£1,829	£2,011	£2,210	£2,273

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

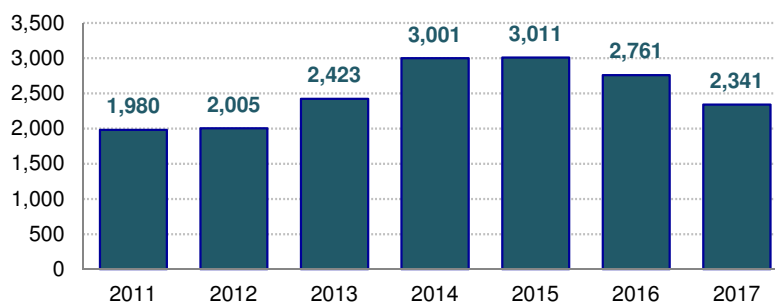
Flat changes since 2011

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.

2,341 flats sold in 2017; 15% less than in 2016 but 18% more than in 2011 and 35% more than in 2008.

Brighton & Hove
Residential Property Sales: Flat

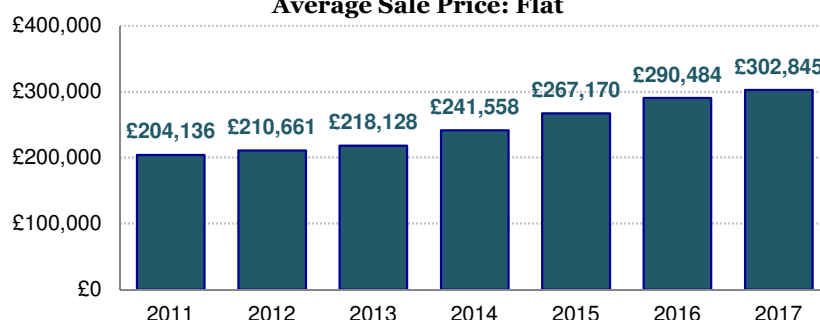


Source: Land Registry

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 2017 it was £302,845; an annual increase of 4% and an increase of 48% since 2011.

Brighton & Hove
Average Sale Price: Flat

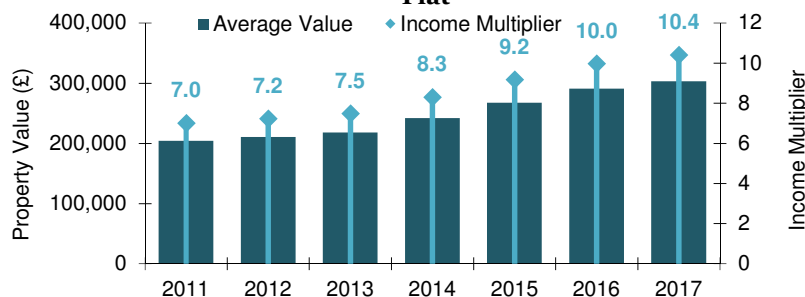


Source: Land Registry

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 £29,100 per annum.

In 2011 the average cost to buy a flat was 7.0 times the annual median household income. Over the years the multiple has increased and in 2017 it was 10.4 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 2011 a sufficient mortgage for the average flat required an income of £47,108 per annum with a £51,034 deposit. By 2017 the average flat required an income of £69,887 with a £75,711 deposit

Flat: Monthly Cost of Mortgage Repayments							
	2011	2012	2013	2014	2015	2016	2017
Purchase value of property	£204,136	£210,661	£218,128	£241,558	£267,170	£290,484	£302,845
Deposit 25%	£51,034	£52,665	£54,532	£60,390	£66,792	£72,621	£75,711
Total value of mortgage	£153,102	£157,996	£163,596	£181,169	£200,377	£217,863	£227,134
Income required*	£47,108	£48,614	£50,337	£55,744	£61,655	£67,035	£69,887
Repayment @ 4% **	£808	£834	£864	£956	£1,058	£1,150	£1,199
Repayment @ 5% **	£895	£924	£956	£1,059	£1,171	£1,274	£1,328
Repayment @ 6% **	£986	£1,018	£1,054	£1,167	£1,291	£1,404	£1,463

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

Changes in median, mode and lowest quartile 2011 to 2017

Property prices by median, mode and lowest quartile

All Properties							
	2011	2012	2013	2014	2015	2016	2017
Average Sale Price	£278,261	£285,736	£294,694	£328,968	£349,219	£381,095	£407,010
Half the prices were higher than	£240,000	£245,000	£250,000	£275,000	£299,998	£325,000	£346,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000
Average of lowest quartile	£180,000	£185,000	£188,000	£212,000	£229,950	£250,000	£269,500
Number of properties sold	4,284	4,247	4,832	5,775	5,612	5,208	4,721

Detached							
	2011	2012	2013	2014	2015	2016	2017
Average Sale Price	£464,637	£462,948	£484,095	£585,456	£587,519	£624,664	£684,330
Half the prices were higher than	£387,000	£386,000	£385,000	£475,000	£470,000	£507,250	£575,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£300,000	£385,000	£400,000
Average of lowest quartile	£282,500	£285,000	£291,250	£325,000	£352,500	£381,245	£405,000
Number of properties sold	435	424	475	561	527	472	497

Semi-detached							
	2011	2012	2013	2014	2015	2016	2017
Average Sale Price	£316,937	£334,530	£343,877	£389,443	£393,349	£436,875	£452,632
Half the prices were higher than	£262,500	£275,000	£285,000	£325,000	£335,000	£370,000	£390,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£325,000	£325,000	£375,000
Average of lowest quartile	£221,000	£228,000	£238,000	£265,000	£282,000	£310,000	£326,000
Number of properties sold	769	752	768	818	757	751	745

Terraced							
	2011	2012	2013	2014	2015	2016	2017
Average Sale Price	£310,944	£322,033	£344,250	£378,400	£416,082	£457,341	£470,309
Half the prices were higher than	£279,725	£295,000	£320,000	£347,542	£385,000	£415,000	£435,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£350,000	£375,000	£500,000
Average of lowest quartile	£230,000	£233,625	£246,500	£270,000	£305,000	£329,950	£346,000
Number of properties sold	1,100	1,066	1,166	1,395	1,317	1,224	1,138

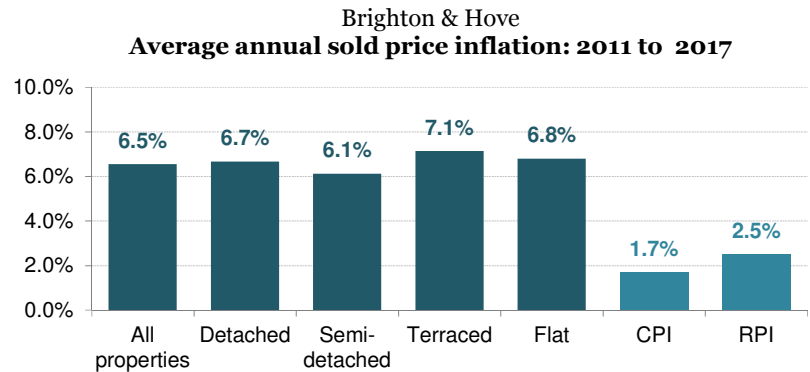
Flat							
	2011	2012	2013	2014	2015	2016	2017
Average Sale Price	£204,136	£210,661	£218,128	£241,558	£267,170	£290,484	£302,845
Half the prices were higher than	£185,000	£189,950	£196,000	£225,000	£244,000	£262,000	£275,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£225,000	£240,000	£250,000
Average of lowest quartile	£150,000	£155,000	£160,000	£177,000	£195,000	£215,000	£225,500
Number of properties sold	1,980	2,005	2,423	3,001	3,011	2,761	2,341

Changes since 2011

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).

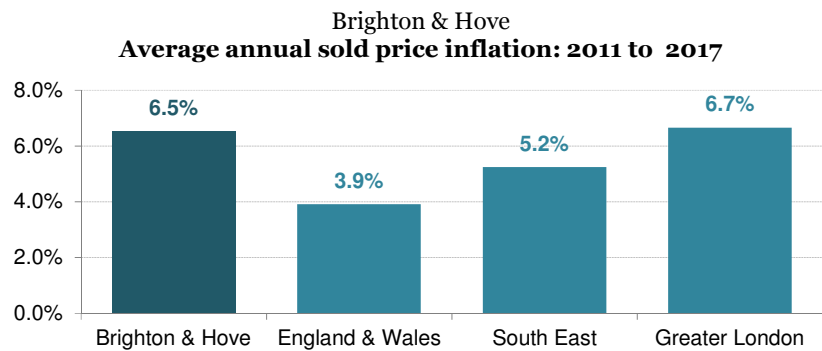
The average annual sold price across all the different type of properties since 2011 has increased at a greater rate than both the CPI and the RPI indices.



Comparison with England & Wales, the South East and Greater London

The chart shows the average annual sold price inflation for Brighton & Hove, England & Wales, the South East and Greater London since 2011.

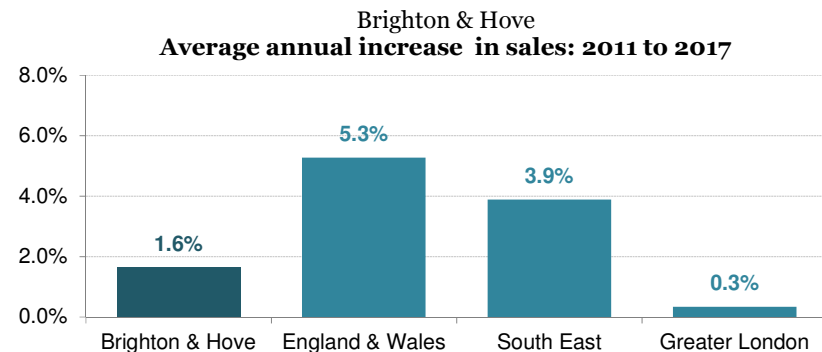
The average annual sold price for Brighton & Hove has increased at a greater rate than England & Wales and the South East but at a slightly lower rate than Greater London.



Source: Land Registry

The chart shows the average annual change in number of properties sold since 2011.

The average number of properties sold each year in Brighton & Hove has increased at a lower rate than England & Wales and the South East but at a higher rate than Greater London.



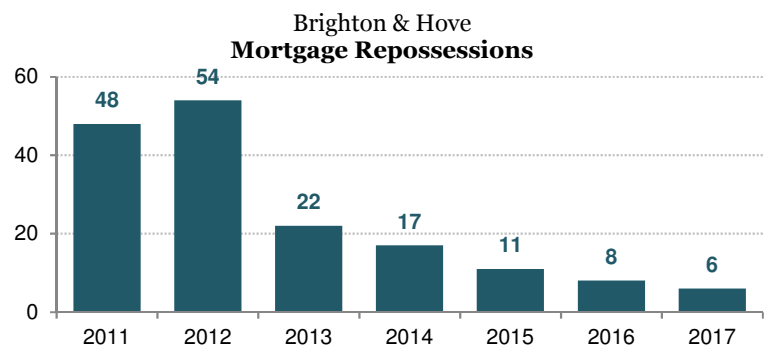
Source: Land Registry

Mortgage Repossessions

The chart shows the number of mortgage repossessions since 2011.

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

There were 6 repossessions in 2017; an annual decrease of 25% and a decrease of 88% since 2011.



Source: Ministry of Justice

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