

Brighton & Hove Housing Market Report 2018 | Q3 | Jul-Sep

At a Glance		Average Price	Annual Change	Affordable Income*	Price to Income Ratio**
Actual Cost to Buy (September)	Brighton & Hove (Land Registry House Price Index)	£ 363,106	-1.0%	£ 83,794	12.48
Advertised Cost To Buy (Q3 average)	1 bed flat	£250,383	-3.7%	£57,781	8.60
	3 bed house	£479,793	+1.5%	£110,722	16.49
Advertised Cost To Rent (Q3 average)	1 bed flat	£1,001/mth	+4.3%	£52,690	41% gross income
	3 bed house	£ 1,628/mth	+3.2%	£85,699	67% gross income

* based on 25 year mortgage of 3.25 times income at 5% interest with a 25% deposit
 ** based on based on median gross household income of £29,100 per annum (2015)

Land Registry House Price Index

Land Registry House Price Index figures show that the average house price in the city is now £363,106, a decrease over the last few months and lower than a year ago.

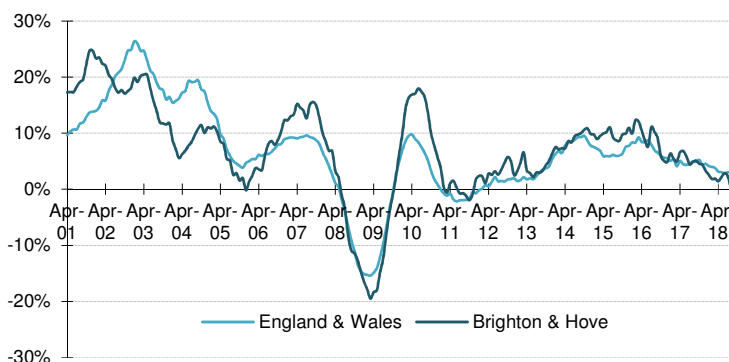
The gap between the average property price for Brighton & Hove and England & Wales has decreased with average price in the city now £118,752 (48.6%) higher.

Over the last year prices in Brighton & Hove have seen a -1.0% decrease in comparison to a 3.2% increase nationally.

Sales are still mainly at low levels with a pattern showing clear seasonal peaks and troughs. The overall trend until March 2016 was a gradual increase. Although in subsequent months there has been a drop in the levels of sales they still remain above that at the beginning of 2009.

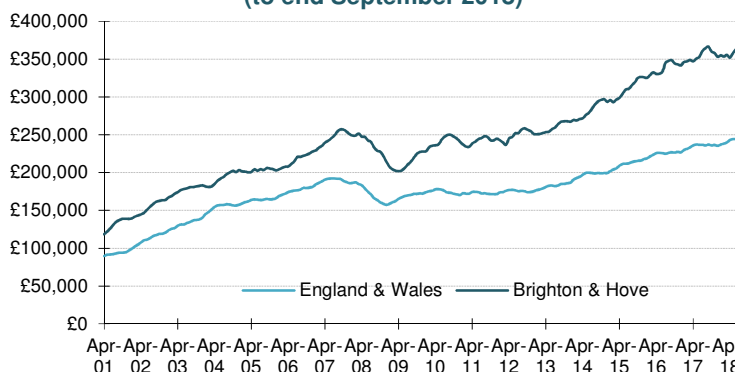
The peak in sales in March 2016 could be attributed to the stamp duty changes on second properties which came into effect on 1 April 2016.

**Brighton & Hove
Annual Property Price Inflation
(to end September 2018)**



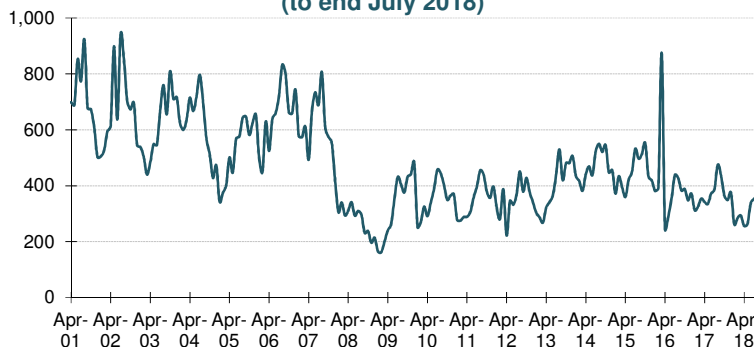
Source: HM Land Registry

**Brighton & Hove
Average Property Prices
(to end September 2018)**



Source: HM Land Registry

**Brighton & Hove
Monthly Volume of Sales
(to end July 2018)**



Source: HM Land Registry

About the data used for this report

The Land Registry House Price Index is a mathematical model that works out the average value of a home in the city based on the sale price of those homes sold more than once since 1995.

Our monitoring is a representative sample of properties that have been advertised in the city during the quarter on the Rightmove website. As it is based on advertised prices it can give an indication of the future trends in prices.

In order to make a comparison of rental costs the report also includes the average advertised rental prices taken from Gumtree and also the rental values based on the data published by Valuation Office Agency.

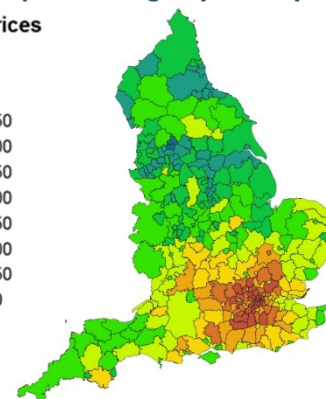
Land Registry: House Price Index: September 2018

England and the Regions: The table and map show the annual changes in property prices in September 2018 for England and the Regions. Although there was 3% overall annual increase across England, the annual changes in average property price varied across the Regions. With the exception of London there was an average annual increase with the West Midlands showing the greatest increase at 6.1%. In contrast there was -0.3% decrease in London. In the South East there was 1.7% increase in the average property price.

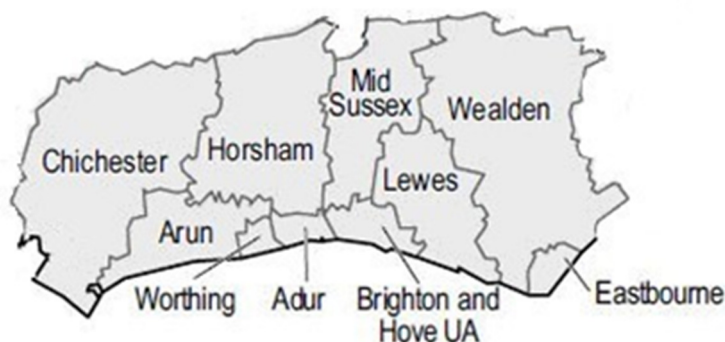
England and the Regions	Average Price	Annual Change
England	£249,408	3.0%
East Midlands	£194,803	6.0%
East of England	£294,027	2.0%
London	£482,241	-0.3%
North East	£132,049	3.5%
North West	£162,915	3.3%
South East	£328,059	1.7%
South West	£260,142	4.3%
West Midlands	£199,763	6.1%
Yorkshire & the Humber	£162,009	2.6%

Annual price change by County

Average prices
£,000



Comparison with neighbouring local authorities: The table compares the annual changes in average property prices in Brighton & Hove and nine other local authorities. With exception of Brighton & Hove the overall annual average price of buying a property increased.



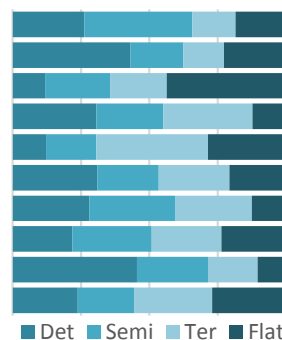
Local Authority	Average Price	Annual Change
Adur	£320,915	0.9%
Arun	£290,041	3.7%
Brighton and Hove	£363,106	-1.0%
Chichester	£399,165	5.4%
Eastbourne	£240,200	0.3%
Horsham	£384,464	2.9%
Lewes	£333,897	2.2%
Mid Sussex	£379,764	3.8%
Wealden	£347,147	6.2%
Worthing	£279,820	3.0%

The table below compares average property prices for the different property types. Although the overall average property price in the city was below Chichester, Horsham and Mid Sussex, when comparing the individual property types Brighton & Hove recorded the highest averages.

The overall averages were affected by the proportion of types of property sold e.g. flats / maisonettes represented 44% of all properties sold in Brighton & Hove compared to 12% in Chichester, 21% in Horsham and 24% in Mid Sussex.

	Overall	Detached	Semi	Terraced	Flat	% of Sales
Adur	£320,915	£492,847	£358,911	£307,189	£200,936	
Arun	£290,041	£465,500	£300,342	£245,633	£170,340	
Brighton & Hove	£363,106	£666,028	£429,670	£390,492	£298,008	
Chichester	£399,165	£626,930	£376,269	£330,003	£216,027	
Eastbourne	£240,200	£445,546	£305,204	£239,375	£177,192	
Horsham	£384,464	£624,198	£384,830	£310,046	£203,174	
Lewes	£333,897	£500,438	£344,246	£282,140	£188,849	
Mid Sussex	£379,764	£623,790	£396,725	£316,350	£212,040	
Wealden	£347,147	£512,472	£313,935	£267,435	£185,941	
Worthing	£279,820	£502,905	£357,979	£288,156	£189,413	

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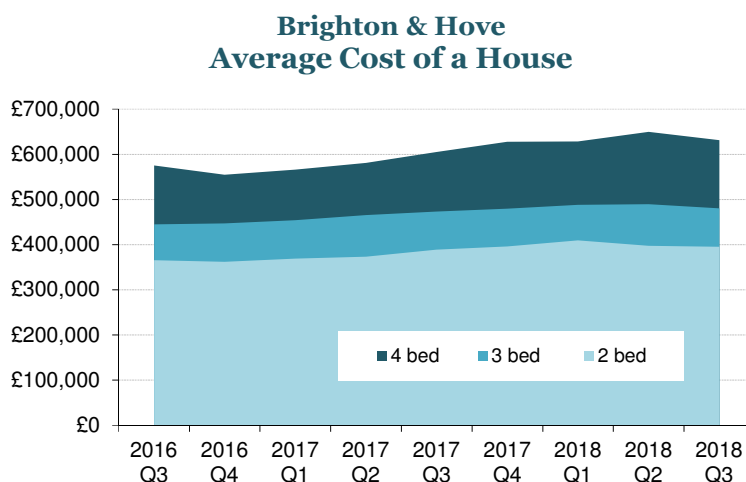


The Advertised Cost to Buy in Brighton & Hove

Houses

Annual Average House Prices & Inflation			
Size	2018 Q3	2017 Q3	Increase
2 bed	£394,685	£388,514	+1.6%
3 bed	£479,793	£472,807	+1.5%
4 bed	£630,918	£604,493	+4.4%

Quarterly Average House Prices & Inflation			
Size	2018 Q3	2018 Q2	Increase
2 bed	£394,685	£396,822	-0.5%
3 bed	£479,793	£489,222	-1.9%
4 bed	£630,918	£649,411	-2.8%



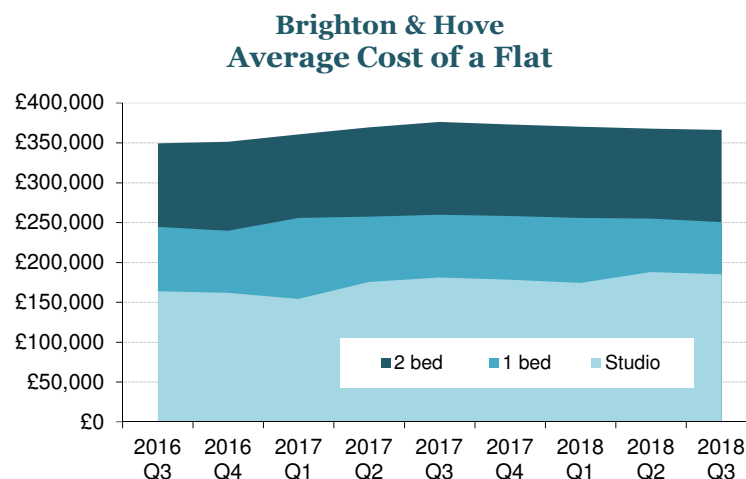
The annual average advertised asking price for all houses has increased with 4-bed houses showing the greatest increase at +4.4%.

Over the quarter there has been a decrease in the average advertised asking price for all houses with 4-bed houses showing the greatest decrease at -2.8%.

Flats

Annual Average Flat Prices & Inflation			
Size	2018 Q3	2017 Q3	Increase
Studio	£185,136	£181,059	+2.3%
1 bed	£250,383	£259,996	-3.7%
2 bed	£365,932	£376,212	-2.7%

Quarterly Average Flat Prices & Inflation			
Size	2018 Q3	2018 Q2	Increase
Studio	£185,136	£187,832	-1.4%
1 bed	£250,383	£254,938	-1.8%
2 bed	£365,932	£367,496	-0.4%



The annual average advertised asking price for studio flats has increased by +2.3% but the annual average advertised asking price for 1-bed and 2-bed flats has decreased with 1-bed flats showing the greatest decrease at -3.7%.

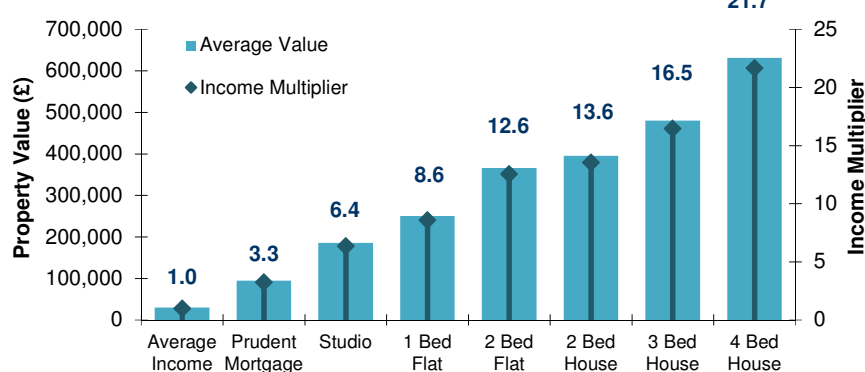
Over the quarter the average advertised asking price for all flats has shown a decrease with 1-bed flats showing the greatest decrease at -1.8%.

The Affordability of Buying in Brighton & Hove

Historically, mortgage lending has usually been limited to around 3.25 times annual income.

The 2015 Brighton & Hove City Council Objectively Assessed Need for Housing report showed that the average household income in Brighton & Hove was £38,300. However, 33% of households earn below £20,000. The average is affected by the number of very high earners in the city.

Brighton & Hove
Average property prices and income multipliers
(2018 Q3)



Brighton & Hove Median Household Income 2015: £29,100 (Brighton & Hove City Council Objectively Assessed Need for Housing report)

The Median household income (where 50% of households earn less and 50% of households earn more) in the city is £29,100. We have used this median figure to more accurately reflect the pressures on local residents.

In Brighton & Hove the average 1-bed flat costs nearly 9 times the median household annual income and 3-bed house costs over 16 times the median household annual income.

Households on average incomes must have either a sizeable deposit or borrow significantly in excess of prudent mortgage limits in order to buy. If interest rates rise, it could place a serious financial strain on households who have had to borrow large sums in excess of 3.25 times their income, with every 1% increase in interest rates adding around £90 per month to a £150,000 mortgage.

Mortgage interest rates and availability have been improving in recent months. However, deposits of 25% are now the norm rather than 5% required in previous years. As a result, the income required to finance a home has reduced but the deposit requirement has increased significantly.

Monthly Cost of Mortgage Repayments		
	1 bed flat	3 bed house
Purchase value of property	£250,383	£479,793
Deposit 25%	£62,596	£119,948
Total value of mortgage	£187,787	£359,845
Income required*	£57,781	£110,722
Repayment @ 4% **	£991	£1,899
Repayment @ 5% **	£1,098	£2,104
Repayment @ 6% **	£1,210	£2,318

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

A sufficient mortgage for the average 1-bedroom flat would require an income of nearly £58,000 per annum with a £63,000 deposit and a 3-bed home requires an income of nearly £111,000 with a £120,000 deposit.

Data Tables: Advertised Cost to Buy in Brighton & Hove

HOUSES	2 Bed House	3 Bed House	4 Bed House
Average	£394,685	£479,793	£630,918
Last Quarter (2018 Q2 Apr-Jun)	£396,822	£489,222	£649,411
<i>% Change from last quarter</i>	-0.5%	-1.9%	-2.8%
Last Year (2017 Q3 Jul-Sep)	£388,514	£472,807	£604,493
<i>% Change from last year</i>	+1.6%	+1.5%	+4.4%
Highest	£700,000	£875,000	£999,950
Lowest	£230,000	£250,000	£175,000
Half the prices were higher than	£390,000	£470,000	£600,000
Most frequent price	£400,000	£550,000	£550,000
Average of lowest quartile	£325,000	£390,000	£500,000
Last Quarter (2018 Q2 Apr-Jun)	£325,000	£400,000	£499,950
<i>% Change from last quarter</i>	0.0%	-2.5%	0.0%
Last Year (2017 Q3 Jul-Sep)	£325,000	£375,000	£475,000
<i>% Change from last year</i>	0.0%	+4.0%	+5.3%

FLATS	Studio	1 Bed Flat	2 Bed Flat
Average	£185,136	£250,383	£365,932
Last Quarter (2018 Q2 Apr-Jun)	£187,832	£254,938	£367,496
<i>% Change from last quarter</i>	-1.4%	-1.8%	-0.4%
Last Year (2017 Q3 Jul-Sep)	£181,059	£259,996	£376,212
<i>% Change from last year</i>	+2.3%	-3.7%	-2.7%
Highest	£260,000	£450,000	£995,000
Lowest	£115,000	£120,000	£157,500
Half the prices were higher than	£180,000	£250,000	£340,000
Most frequent price	£175,000	£250,000	£300,000
Average of lowest quartile	£170,000	£220,000	£290,000
Last Quarter (2018 Q2 Apr-Jun)	£165,000	£225,000	£299,995
<i>% Change from last quarter</i>	+3.0%	-2.2%	-3.3%
Last Year (2017 Q3 Jul-Sep)	£159,950	£229,950	£300,000
<i>% Change from last year</i>	+6.3%	-4.3%	-3.3%

The Advertised Cost to Rent in Brighton & Hove

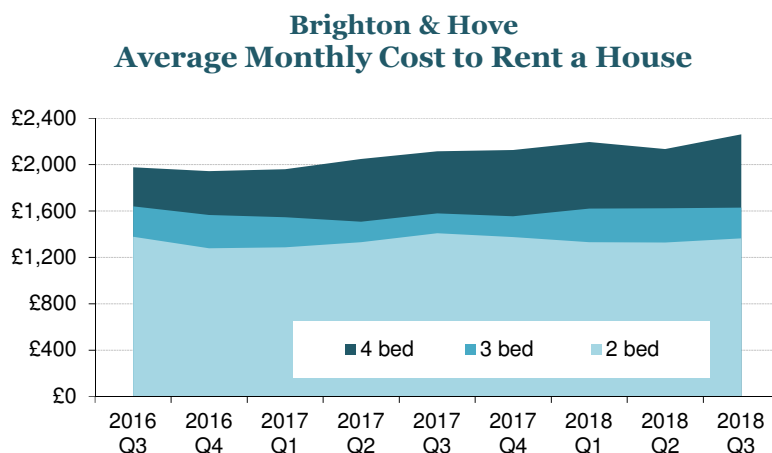
Houses

Annual Average Monthly House Rent & Inflation			
Size	2018 Q3	2017 Q3	Increase

2 bed	£1,363	£1,408	-3.2%
3 bed	£1,628	£1,578	+3.2%
4 bed	£2,261	£2,114	+7.0%

Quarterly Average Monthly House Rent & Inflation			
Size	2018 Q3	2018 Q2	Increase

2 bed	£1,363	£1,326	+2.8%
3 bed	£1,628	£1,623	+0.3%
4 bed	£2,261	£2,133	+6.0%



The annual average advertised cost of renting 3-bed and 4-bed houses has increased with 4-bed houses showing the greatest increase at +7.0%. The annual average advertised cost of renting 2-bed house has decreased by -3.2%

The quarterly average advertised cost of renting all houses has increased with 4-bed houses showing the greatest increase at +6.0%.

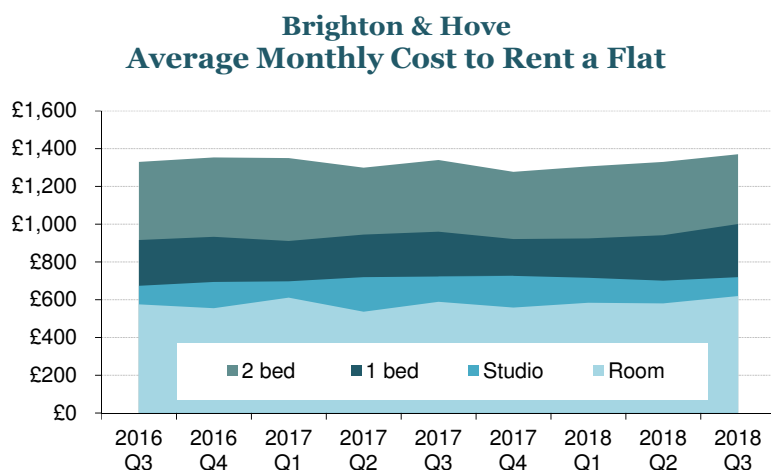
Flats

Annual Average Monthly Flat Rent & Inflation			
Size	2018 Q3	2017 Q3	Increase

Room	£620	£588	+5.4%
Studio	£718	£722	-0.5%
1 bed	£1,001	£960	+4.3%
2 bed	£1,371	£1,339	+2.4%

Quarterly Average Monthly Flat Rent & Inflation			
Size	2018 Q3	2018 Q2	Increase

Room	£620	£580	+6.9%
Studio	£718	£701	+2.5%
1 bed	£1,001	£941	+6.4%
2 bed	£1,371	£1,329	+3.1%



The annual average advertised cost of renting a room, 1-bed and 2-bed flat has increased with the average advertised cost to rent a room showing the greatest increase at +5.4%. The annual average advertised cost of renting a studio has decreased marginally by -0.5%.

The quarterly average advertised cost of renting a room and all flats has increased with rooms showing the greatest increase at +6.9%.

The Affordability of Renting in Brighton & Hove

Rent & Mortgage Comparison

Private Sector Rent Levels and Mortgage Comparison				
Property	2018 Q3		Rent Compared to Mortgage *	
	Average Rent per Month	Equivalent Mortgage	Annual Income Required	Rent as a % of Purchase Cost
Room	£ 620	£106,003	£32,616	not applicable
Studio	£ 718	£122,856	£37,802	66.4%
1 Bed Flat	£ 1,001	£171,241	£52,690	68.4%
2 Bed Flat	£ 1,371	£234,493	£72,152	64.1%
2 Bed House	£ 1,363	£233,219	£71,760	59.1%
3 Bed House	£ 1,628	£278,521	£85,699	58.1%

* Assuming a mortgage at 3.25 times income over 25 years with 5% interest

A household renting an average 1-bed flat would be paying £1,001 per month in rent, which is equivalent to the monthly repayment cost of a £171,241 mortgage. Traditionally, a mortgage of this amount would require an income of £52,690 to finance, 81% above the city average.

During 2003 rents averaged at around 80% of what a mortgage would be on that home. However, prices have risen quicker than rents resulting in rents now covering around 63% of purchase value, and this is before factoring in managing agent fees, maintenance, and other costs. Buy to Let investors should undertake careful financial appraisals to ensure they will receive sufficient returns.

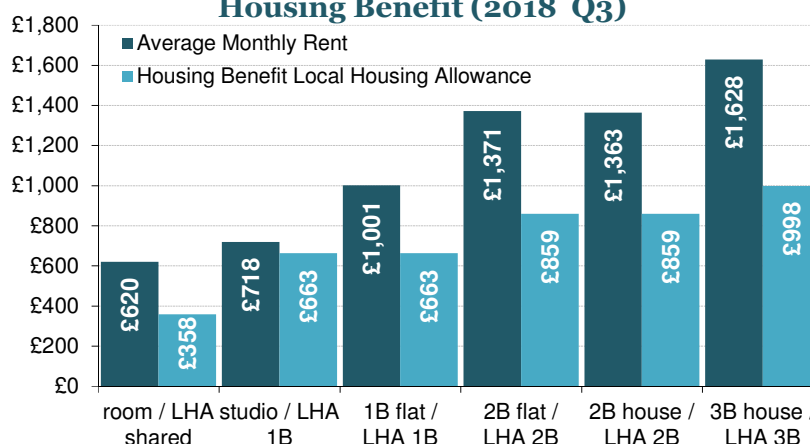
Rent & Housing Benefit Comparison

The Local Housing Allowance (LHA) is a standard housing benefit rate based on the number and age of people in the household and the number of rooms that the household needs.

The LHA is a maximum amount payable, which may be reduced due to income and savings.

The local housing allowance is less than all average rents which could reduce the chances of those on benefits finding an affordable home.

Brighton & Hove
Monthly Average Private Sector Rents & Housing Benefit (2018 Q3)



Note: The housing benefit local housing allowance calculated is only based on the number of bedrooms required, as all tenants are entitled to a kitchen and bathroom.

Data Tables: Advertised Cost of Renting in Brighton & Hove

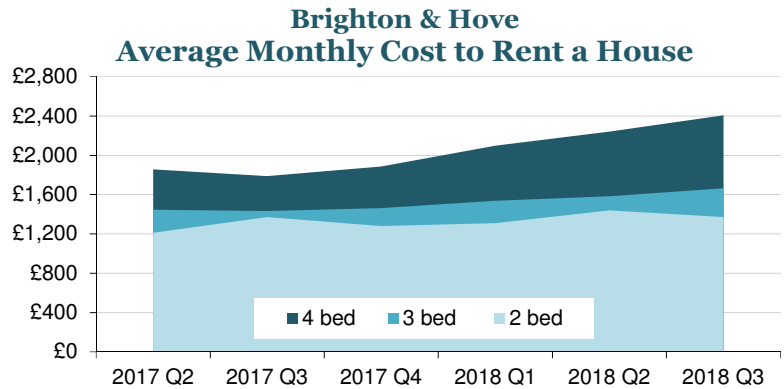
HOUSES	2 Bed House	3 Bed House	4 Bed House
Average	£1,363	£1,628	£2,261
Last Quarter (2018 Q2 Apr-Jun)	£1,326	£1,623	£2,133
<i>% Change from last quarter</i>	+2.8%	+0.3%	+6.0%
Last Year (2017 Q3 Jul-Sep)	£1,408	£1,578	£2,114
<i>% Change from last year</i>	-3.2%	+3.2%	+7.0%
Highest	£1,950	£3,500	£4,000
Lowest	£975	£1,125	£1,295
Half the prices were higher than	£1,350	£1,550	£2,200
Most frequent price	£1,350	£1,450	£2,000
Average of lowest quartile	£1,250	£1,400	£1,908
Last Quarter (2018 Q2 Apr-Jun)	£1,195	£1,449	£1,750
<i>% Change from last quarter</i>	+4.6%	-3.4%	+9.0%
Last Year (2017 Q3 Jul-Sep)	£1,250	£1,350	£1,850
<i>% Change from last year</i>	0.0%	+3.7%	+3.1%

FLATS	Room	Studio	1 Bed Flat	2 Bed Flat
Average	£620	£718	£1,001	£1,371
Last Quarter (2018 Q2 Apr-Jun)	£580	£701	£941	£1,329
<i>% Change from last quarter</i>	+6.9%	+2.5%	+6.4%	+3.1%
Last Year (2017 Q3 Jul-Sep)	£588	£722	£960	£1,339
<i>% Change from last year</i>	+5.4%	-0.5%	+4.3%	+2.4%
Highest	£750	£950	£2,383	£2,500
Lowest	£399	£480	£625	£840
Half the prices were higher than	£635	£725	£950	£1,300
Most frequent price	£700	£750	£850	£1,250
Average of lowest quartile	£564	£664	£875	£1,195
Last Quarter (2018 Q2 Apr-Jun)	£539	£625	£825	£1,100
<i>% Change from last quarter</i>	+4.5%	+6.2%	+6.1%	+8.6%
Last Year (2017 Q3 Jul-Sep)	£525	£650	£850	£1,150
<i>% Change from last year</i>	+7.4%	+2.1%	+2.9%	+3.9%

Gumtree: Advertised cost to rent in Brighton & Hove

Houses

Annual Average Monthly House Rent & Inflation			
Size	2018 Q3	2017 Q3	Increase
2 bed	£1,370	£1,370	0.0%
3 bed	£1,666	£1,432	+16.3%
4 bed	£2,409	£1,788	+34.7%
Quarterly Average Monthly House Rent & Inflation			
Size	2018 Q3	2018 Q2	Increase
2 bed	£1,370	£1,441	-4.9%
3 bed	£1,666	£1,582	+5.3%
4 bed	£2,409	£2,238	+7.6%



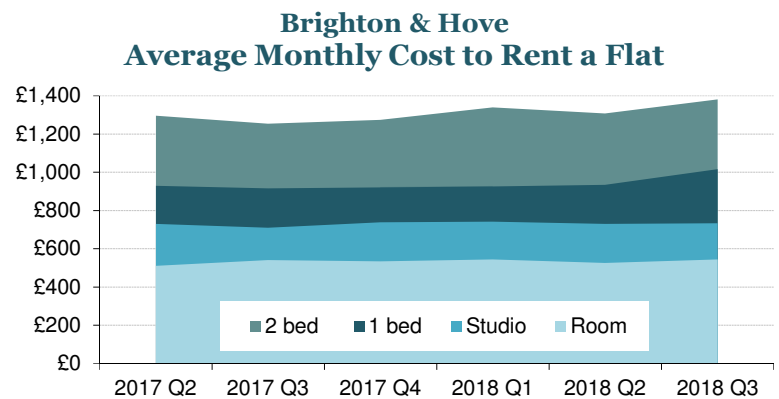
Source: Gumtree

The annual average advertised cost of renting 3-bed and 4-bed has increased with 4-bed houses showing the greatest increase at +34.7%.

The quarterly average advertised cost of renting a 3-bed and 4-bed house has increased with 4-bed houses showing the greatest increase at +7.6%.

Flats

Annual Average Flat Prices & Inflation			
Size	2018 Q3	2017 Q3	Increase
Room	£544	£540	+0.8%
Studio	£732	£710	+3.1%
1 bed	£1,017	£915	+11.1%
2 bed	£1,381	£1,254	+10.1%
Quarterly Average Flat Prices & Inflation			
Size	2018 Q3	2018 Q2	Increase
Room	£544	£525	+3.7%
Studio	£732	£729	+0.4%
1 bed	£1,017	£934	+8.9%
2 bed	£1,381	£1,307	+5.6%



Source: Gumtree

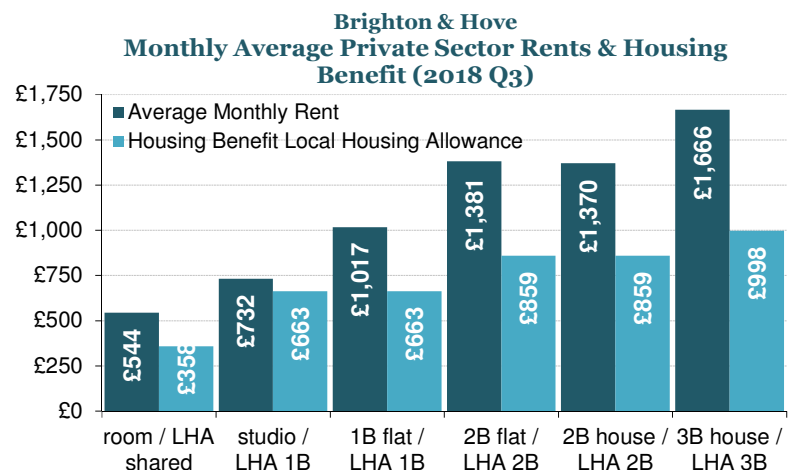
The annual average advertised cost of renting a room and all flats has increased with 1-bed flats showing the greatest increase at +11.1%.

The quarterly average advertised cost of renting a room and all flats has increased with 1-bed flats showing the greatest increase at +8.9%.

Rent & Housing Benefit Comparison

The Local Housing Allowance (LHA) is a standard housing benefit rate based on the number and age of people in the household and the number of rooms that the household needs. It is a maximum amount payable, which may be reduced due to income and savings.

The local housing allowance is less than all average rents which could reduce the chances of those on benefits finding an affordable home.



Note: The housing benefit local housing allowance calculated is only based on the number of bedrooms required, as all tenants are entitled to a kitchen and bathroom.

Comparison between Gumtree and Rightmove: Advertised Cost of Renting in Brighton & Hove

Houses

HOUSES	Gumtree			Rightmove		
	2 Bed House	3 Bed House	4 Bed House	2 Bed House	3 Bed House	4 Bed House
Average	£1,370	£1,666	£2,409	£1,363	£1,628	£2,261
Last Quarter (2018 Q2 Apr-Jun)	£1,441	£1,582	£2,238	£1,326	£1,623	£2,133
% Change from last quarter	-4.9%	+5.3%	+7.6%	+2.8%	+0.3%	+6.0%
Last Year (2017 Q3 Jul-Sep)	£1,370	£1,432	£1,788	£1,408	£1,578	£2,114
% Change from last year	0.0%	+16.3%	+34.7%	-3.2%	+3.2%	+7.0%
Highest	£1,750	£2,200	£3,695	£1,950	£3,500	£4,000
Lowest	£1,000	£1,200	£1,295	£975	£1,125	£1,295
Half the prices were higher than	£1,325	£1,690	£2,350	£1,350	£1,550	£2,200
Most frequent price	£1,750	£1,400	£2,400	£1,350	£1,450	£2,000
Average of lowest quartile	£1,260	£1,415	£2,166	£1,250	£1,400	£1,908
Last Quarter (2018 Q2 Apr-Jun)	£1,195	£1,325	£1,825	£1,195	£1,449	£1,750
% Change from last quarter	+5.4%	+6.8%	+18.7%	+4.6%	-3.4%	+9.0%
Last Year (2017 Q3 Jul-Sep)	£1,213	£1,350	£1,450	£1,250	£1,350	£1,850
% Change from last year	+3.9%	+4.8%	+49.4%	+0.0%	+3.7%	+3.1%

Flats

FLATS	Gumtree				Rightmove			
	Room	Studio	1 Bed Flat	2 Bed Flat	Room	Studio	1 Bed Flat	2 Bed Flat
Average	£544	£732	£1,017	£1,381	£620	£718	£1,001	£1,371
Last Quarter (2018 Q2 Apr-Jun)	£525	£729	£934	£1,307	£580	£701	£941	£1,329
% Change from last quarter	+3.7%	+0.4%	+8.9%	+5.6%	+6.9%	+2.5%	+6.4%	+3.1%
Last Year (2017 Q3 Jul-Sep)	£540	£710	£915	£1,254	£588	£722	£960	£1,339
% Change from last year	+0.8%	+3.1%	+11.1%	+10.1%	+5.4%	-0.5%	+4.3%	+2.4%
Highest	£765	£950	£1,733	£2,250	£750	£950	£2,383	£2,500
Lowest	£170	£550	£600	£800	£399	£480	£625	£840
Half the prices were higher than	£550	£750	£950	£1,300	£635	£725	£950	£1,300
Most frequent price	£550	£795	£900	£1,250	£700	£750	£850	£1,250
Average of lowest quartile	£480	£665	£875	£1,200	£564	£664	£875	£1,195
Last Quarter (2018 Q2 Apr-Jun)	£450	£650	£805	£1,150	£539	£625	£825	£1,100
% Change from last quarter	+6.7%	+2.3%	+8.7%	+4.3%	+4.5%	+6.2%	+6.1%	+8.6%
Last Year (2017 Q3 Jul-Sep)	£489	£625	£775	£1,050	£525	£650	£850	£1,150
% Change from last year	-1.8%	+6.4%	+12.9%	+14.3%	+7.4%	+2.1%	+2.9%	+3.9%

Valuation Office Agency

Statistics on rents paid for private rented properties in the City

The following information is taken from data collected by the Valuation Office Agency on rents paid for properties in the city's private rented sector. The data is based on a sample of rental information. Although this sample changes over time, it still provides an indication of changes in the rental market.

The charts and tables compare the 12 month period from 1 April 2017 to 31 March 2018 to the previous 12 month period from 1 April 2016 to 31 March 2017.

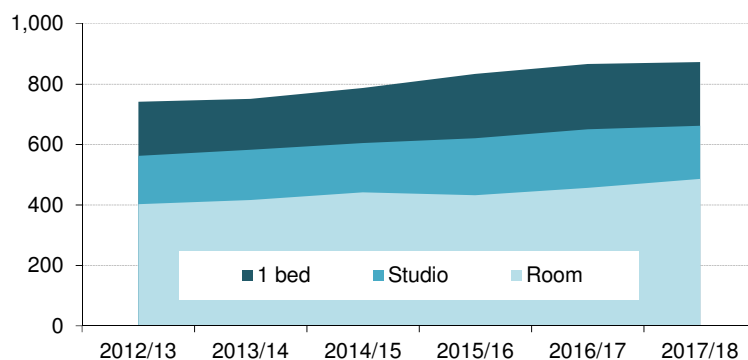
Period	Sample Size						Total
	Rooms	Studios	1 beds	2 beds	3 beds	4+ beds	
1 Apr 17 – 31 Mar 18	200	260	1,100	1,280	490	720	4,050
1 Apr 16 – 31 Mar 17	210	290	1,000	1,090	490	880	3,960

When comparing the sample data there has been an increase in the rent paid for all the different sized properties, with rooms showing the greatest increase at +6.6%

Single People and Couples

Annual Average Monthly Rent & Inflation			
Size	2017/18	2016/17	Increase
Room	£486	£456	+6.6%
Studio	£662	£650	+1.8%
1 bed	£873	£866	+0.8%

Brighton & Hove Average Monthly Cost

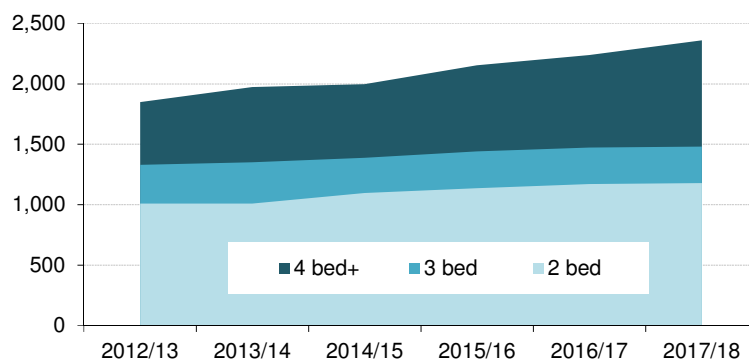


Source: VOA

Families and larger households

Annual Average Monthly Rent & Inflation			
Size	2017/18	2016/17	Increase
2 bed	£1,180	£1,169	+0.9%
3 bed	£1,482	£1,472	+0.7%
4 bed+	£2,361	£2,237	+5.5%

Brighton & Hove Average Monthly Cost



Source: VOA

Valuation Office Agency (continued)

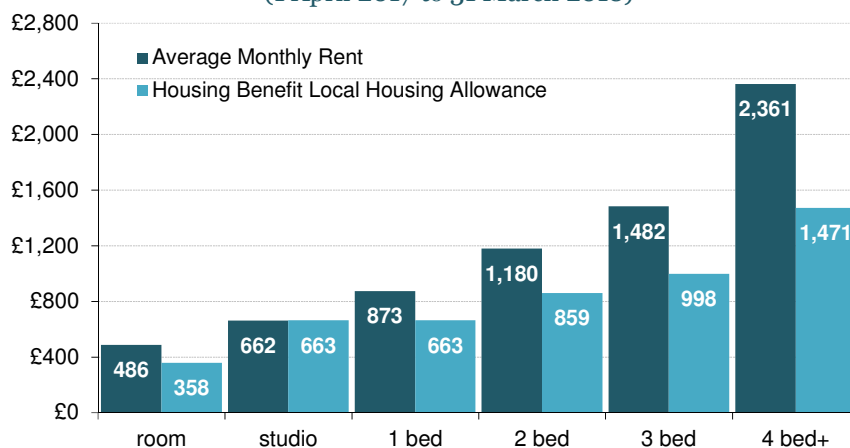
Rent & Housing Benefit Comparison

The Local Housing Allowance (LHA) is a standard housing benefit rate based on the number and age of people in the household and the number of rooms that the household needs.

The LHA is a maximum amount payable, which may be reduced due to income and savings.

With the exception of studios, the local housing allowance is less than all average rents which could reduce the chances of those on benefits finding an affordable home.

Brighton & Hove
Average Private Sector Rents & Housing Benefit
(1 April 2017 to 31 March 2018)



Note: The housing benefit local housing allowance calculated is only based on the number of bedrooms required, as all tenants are entitled to a kitchen and bathroom.

Annual Comparisons

The table shows the annual changes in the rents paid for properties in the city; comparing the average, median and upper and lower quartiles¹

	Room	Studio	1-Bed	2-Bed	3-Bed	4-Bed+
Average	£486	£662	£873	£1,180	£1,482	£2,361
Last Year (1 Apr 2016 – 31 Mar 2017)	£456	£650	£866	£1,169	£1,472	£2,237
% Change from last year	+6.6%	+1.8%	+0.8%	+0.9%	+0.7%	+5.5%
Half the prices were higher than (median)	£499	£650	£850	£1,150	£1,450	£2,250
Last Year (1 Apr 2016 – 31 Mar 2017)	£450	£650	£850	£1,150	£1,425	£2,150
% Change from last year	+10.9%	0.0%	0.0%	0.0%	+1.8%	+4.7%
Upper quartile	£546	£710	£925	£1,270	£1,600	£2,708
Last Year (1 Apr 2016 – 31 Mar 2017)	£500	£695	£925	£1,295	£1,600	£2,529
% Change from last year	+9.2%	+2.2%	0.0%	-1.9%	0.0%	+7.1%
Lower quartile	£390	£610	£795	£1,015	£1,300	£1,906
Last Year (1 Apr 2016 – 31 Mar 2017)	£410	£595	£795	£1,000	£1,300	£1,820
% Change from last year	-4.9%	2.5%	0.0%	+1.5%	0.0%	+4.7%

¹ The upper quartile has the top 25% of rents above it and the lower quartiles has the bottom 25% of rents below it

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