

Brighton & Hove
Housing Market Report
Properties sold
2018 | January–December



Brighton & Hove
City Council

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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.

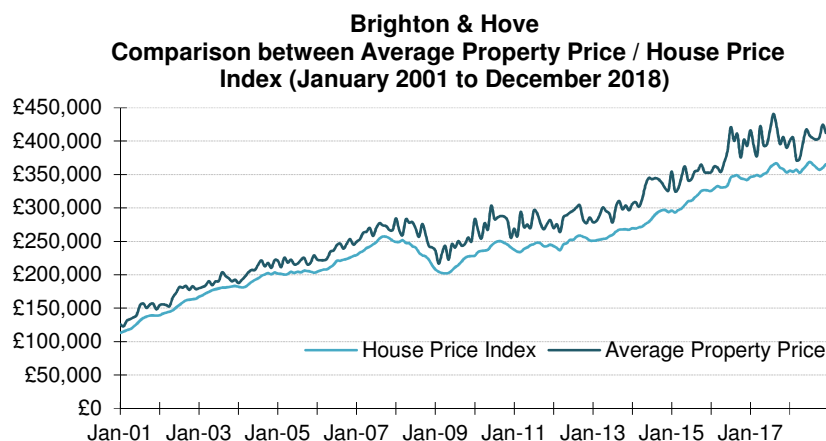
Unlike the HPI, this review uses the information on the properties sold in any one single year taken from Land Registry data and reports on the average price and the number of properties sold in that year.

Comparison between House Price Index (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 period monitored, using the methodology of recording the average price of properties sold in a single year has consistently resulted in higher average property prices 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.



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

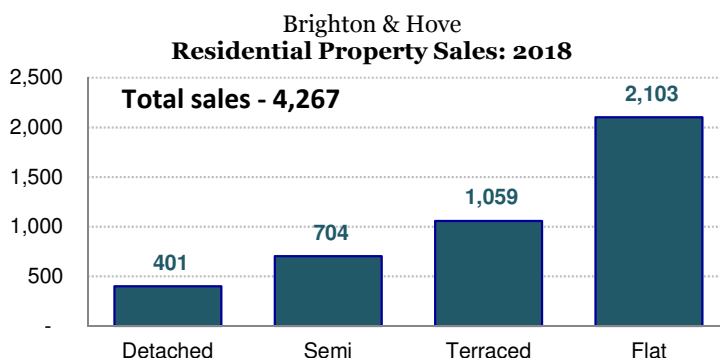
- Area 1 Hangleton & Knoll / North Portslade / South Portslade
- Area 2 Hove Park / Patcham / Preston Park / Withdean
- Area 3 Brunswick & Adelaide / Central Hove / Goldsmid / Regency / Westbourne / Wish
- Area 4 Hanover & Elm Grove / Queen's Park / St. Peter's & North Laine
- Area 5 East Brighton /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

Citywide sales and average cost in 2018

Number of sales

There were 4,267 residential property sales in the city during the year

- 401 (9%) were detached
- 704 (17%) were semi-detached
- 1,059 (25%) were terraced
- 2,103 (49%) were flats

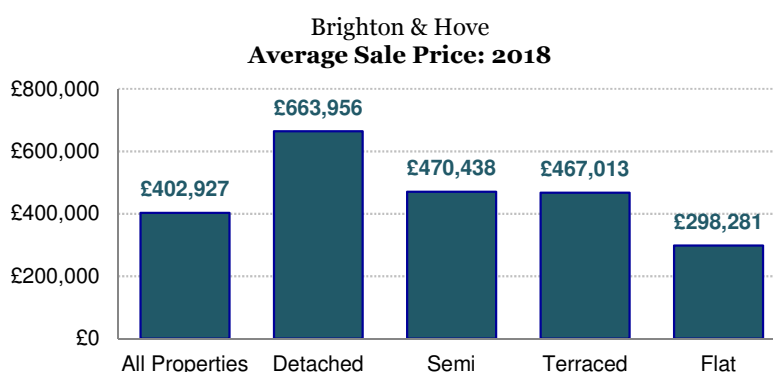


Source: Land Registry

Average sale price

The overall average cost of a property in the city was £402,927.

- Detached £663,956
- Semi-detached £470,438
- Terraced £467,013
- Flat £298,281

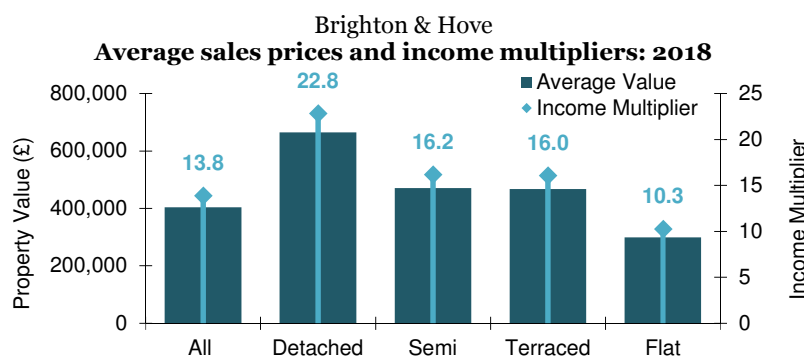


Source: Land Registry

Affordability

Overall the average cost to buy a property in the city was 13.8 times the median annual household income.¹

- Detached 22.8 times
- Semi-detached 16.2 times
- Terraced 16.0 times
- Flat 10.3 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 £92,983 per annum with a £100,732 deposit.

Monthly Cost of Mortgage Repayments					
2018	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£402,927	£663,956	£470,438	£467,013	£298,281
Deposit 25%	£100,732	£165,989	£117,609	£116,753	£74,570
Total value of mortgage	£302,195	£497,967	£352,828	£350,260	£223,711
Income required*	£92,983	£153,221	£108,563	£107,772	£68,834
Repayment @ 4% **	£1,595	£2,628	£1,862	£1,849	£1,181
Repayment @ 5% **	£1,767	£2,911	£2,063	£2,048	£1,308
Repayment @ 6% **	£1,947	£3,208	£2,273	£2,257	£1,441

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

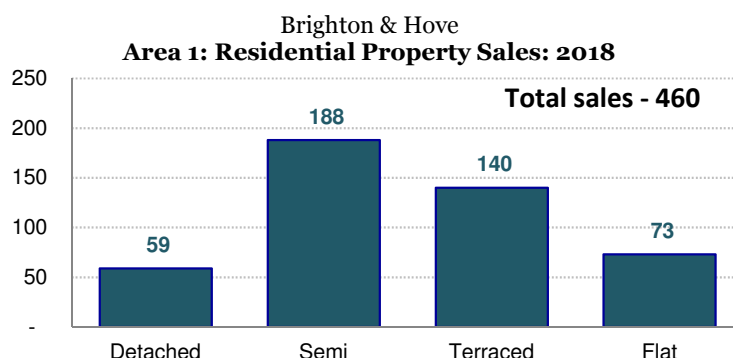
¹ Based on a median household income of £29,100 (where 50% of households earn less and 50% of households earn more).

Area sales and average cost in 2018

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

There were 460 residential property sales in Area 1 during the year (11% of all sales)

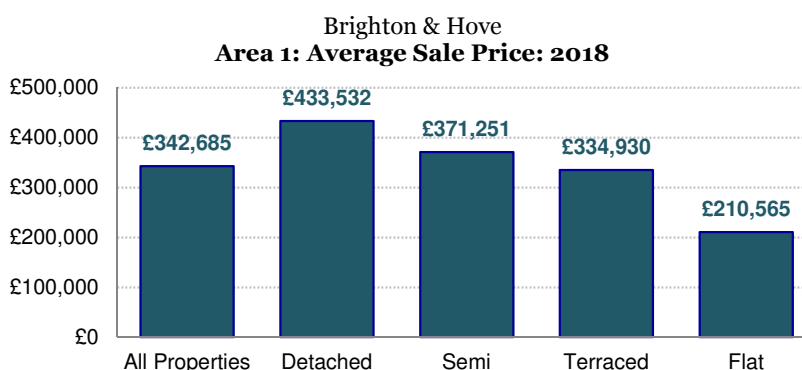
- 59 (13%) were detached
- 188 (41%) were semi-detached
- 140 (30%) were terraced
- 73 (16%) were flats



Source: Land Registry

The average cost of a property in Area 1 was £342,685 compared to £402,927 for the city.

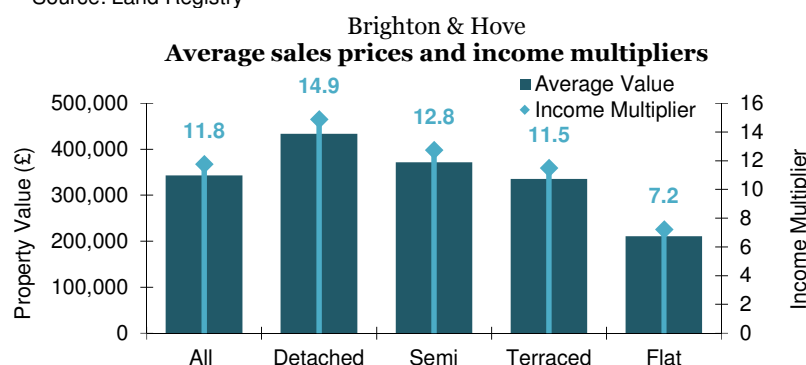
- Detached £433,532
- Semi-detached £371,251
- Terraced £334,930
- Flat £210,565



Source: Land Registry

The average cost to buy a property in Area 1 was 11.8 times the median annual household income² compared to 13.8 times for the city

- Detached 14.9 times
- Semi-detached 12.8 times
- Terraced 11.5 times
- Flat 7.2 times



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

Source: Land Registry

A sufficient mortgage for the average property in Area 1 would require an income of £79,081 per annum with a £85,671 deposit

Area 1	Monthly Cost of Mortgage Repayments				
	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£342,685	£433,532	£371,251	£334,930	£210,565
Deposit 25%	£85,671	£108,383	£92,813	£83,733	£52,641
Total value of mortgage	£257,014	£325,149	£278,438	£251,198	£157,924
Income required*	£79,081	£100,046	£85,673	£77,292	£48,592
Repayment @ 4% **	£1,357	£1,716	£1,470	£1,326	£834
Repayment @ 5% **	£1,502	£1,901	£1,628	£1,468	£923
Repayment @ 6% **	£1,656	£2,095	£1,794	£1,618	£1,018

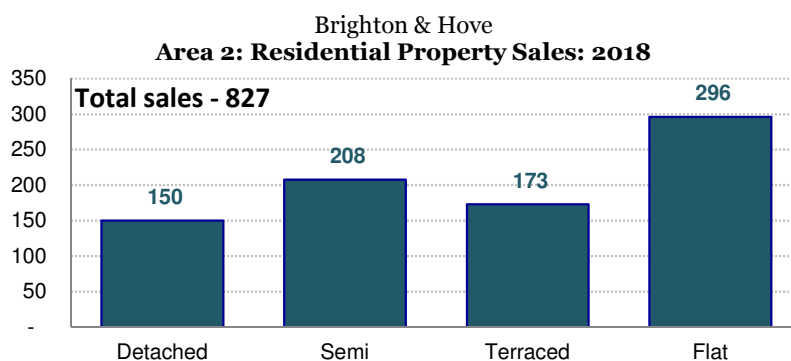
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

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 827 residential property sales in Area 2 during the year (19% of all sales)

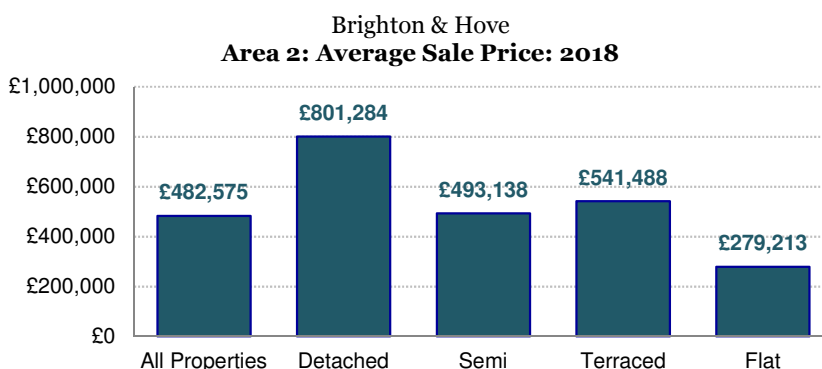
- 150 (18%) were detached
- 208 (25%) were semi-detached
- 173 (21%) were terraced
- 296 (36%) were flats



Source: Land Registry

The average cost of a property in Area 2 was £482,575 compared to £402,927 for the city.

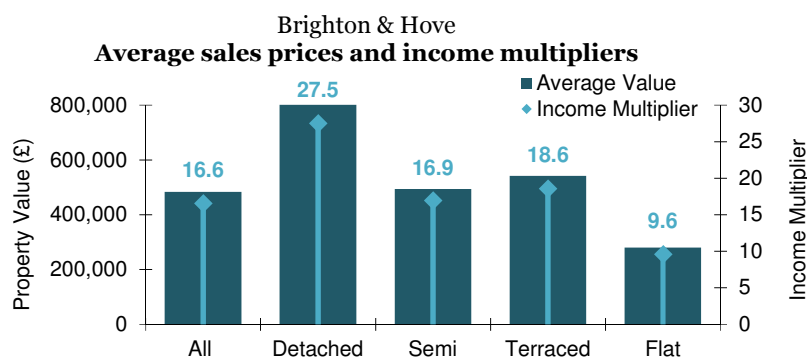
- Detached £801,284
- Semi-detached £493,138
- Terraced £541,488
- Flat £279,213



Source: Land Registry

The average cost to buy a property in Area 2 was 16.6 times the median annual household income³ compared to 13.8 times for the city

- Detached 27.5 times
- Semi-detached 16.9 times
- Terraced 18.6 times
- Flat 9.5 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 £111,364 per annum with a £120,644 deposit.

Monthly Cost of Mortgage Repayments					
Area 2	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£482,575	£801,284	£493,138	£541,488	£279,213
Deposit 25%	£120,644	£200,321	£123,284	£135,372	£69,803
Total value of mortgage	£361,932	£600,963	£369,853	£406,116	£209,410
Income required*	£111,364	£184,912	£113,801	£124,959	£64,434
Repayment @ 4% **	£1,910	£3,172	£1,952	£2,144	£1,105
Repayment @ 5% **	£2,116	£3,513	£2,162	£2,374	£1,224
Repayment @ 6% **	£2,332	£3,872	£2,383	£2,617	£1,349

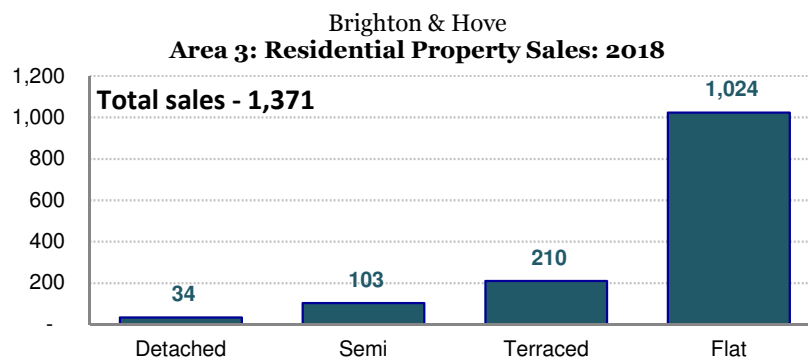
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

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 1,371 residential property sales in Area 3 during the year (32% of all sales)

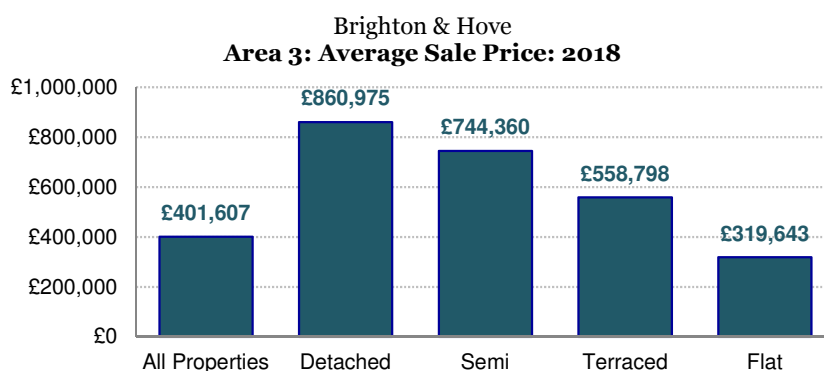
- 34 (2%) were detached
- 103 (8%) were semi-detached
- 210 (15%) were terraced
- 1,024 (75%) were flats



Source: Land Registry

The average cost of a property in Area 3 was £401,607 compared to £402,927 for the city.

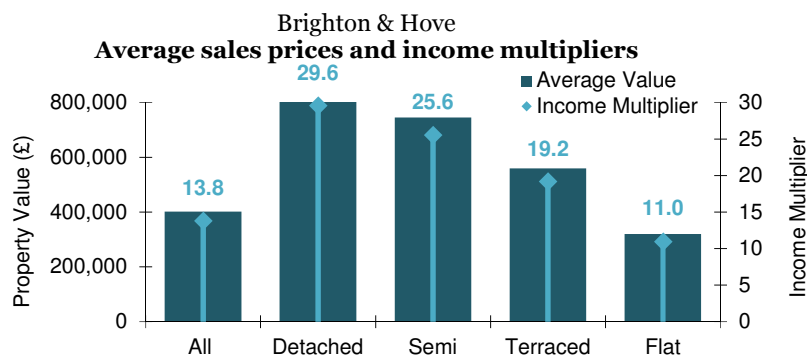
- Detached £860,975
- Semi-detached £744,360
- Terraced £558,798
- Flat £319,643



Source: Land Registry

The average cost to buy a property in Area 3 was 13.8 times the median annual household income⁴ compared to 13.8 times for the city

- Detached 29.6 times
- Semi-detached 25.6 times
- Terraced 19.2 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 £92,679 per annum with a £100,402 deposit.

Monthly Cost of Mortgage Repayments					
Area 3	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£401,607	£860,975	£744,360	£558,798	£319,643
Deposit 25%	£100,402	£215,244	£186,090	£139,700	£79,911
Total value of mortgage	£301,206	£645,731	£558,270	£419,099	£239,732
Income required*	£92,679	£198,687	£171,775	£128,953	£73,764
Repayment @ 4% **	£1,590	£3,408	£2,947	£2,212	£1,265
Repayment @ 5% **	£1,761	£3,775	£3,264	£2,450	£1,401
Repayment @ 6% **	£1,941	£4,160	£3,597	£2,700	£1,545

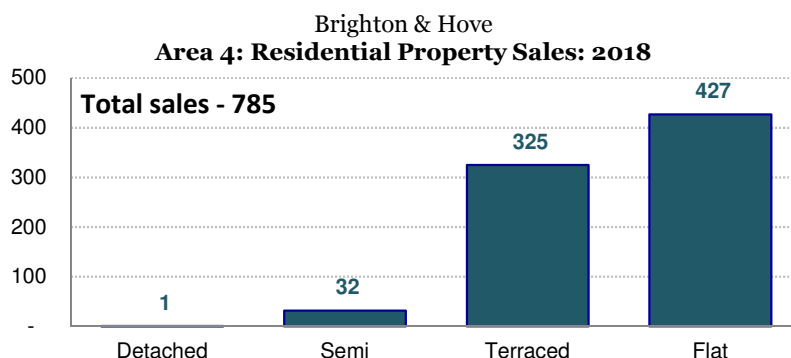
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years

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 785 residential property sales in Area 4 during the year (18% of all sales)

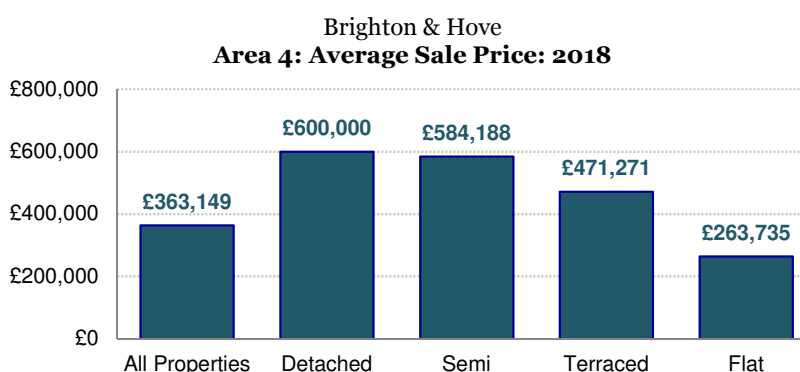
- 1 (0%) were detached
- 32 (4%) were semi-detached
- 325 (41%) were terraced
- 427 (55%) were flats



Source: Land Registry

The average cost of a property in Area 4 was £363,149 compared to £402,927 for the city.

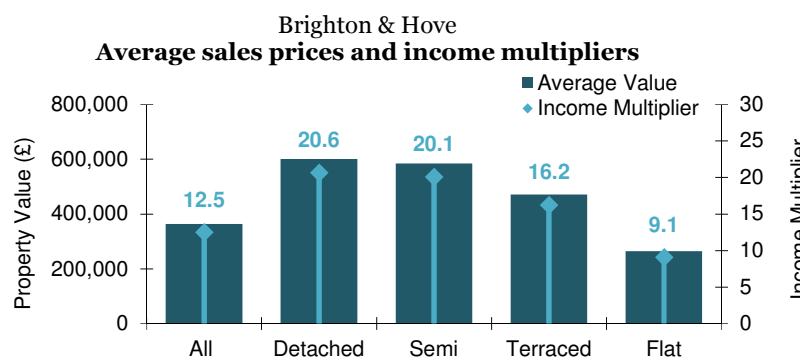
- Detached £600,000
- Semi-detached £584,188
- Terraced £471,271
- Flat £263,735



Source: Land Registry

The average cost to buy a property in Area 4 was 12.5 times the median annual household income⁵ compared to 13.8 times for the city.

- Detached 20.6 times
- Semi-detached 20.1 times
- Terraced 16.2 times
- Flat 9.1 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 £83,804 per annum with a £90,787 deposit.

Monthly Cost of Mortgage Repayments					
Area 4	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£363,149	£600,000	£584,188	£471,271	£263,735
Deposit 25%	£90,787	£150,000	£146,047	£117,818	£65,934
Total value of mortgage	£272,362	£450,000	£438,141	£353,454	£197,801
Income required*	£83,804	£138,462	£134,813	£108,755	£60,862
Repayment @ 4% **	£1,438	£2,375	£2,313	£1,866	£1,044
Repayment @ 5% **	£1,592	£2,631	£2,561	£2,066	£1,156
Repayment @ 6% **	£1,755	£2,899	£2,823	£2,277	£1,274

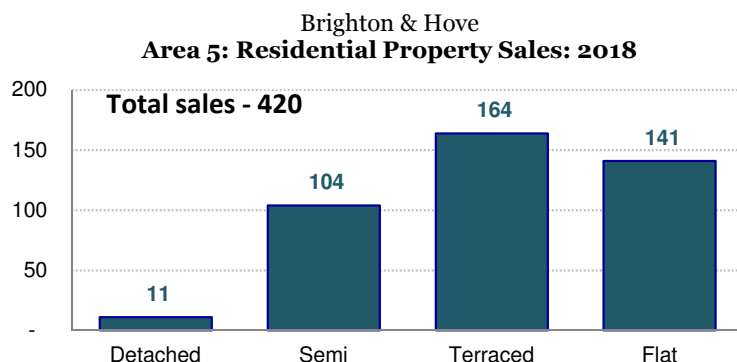
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years.

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 420 residential property sales in Area 5 during the year (10% of all sales)

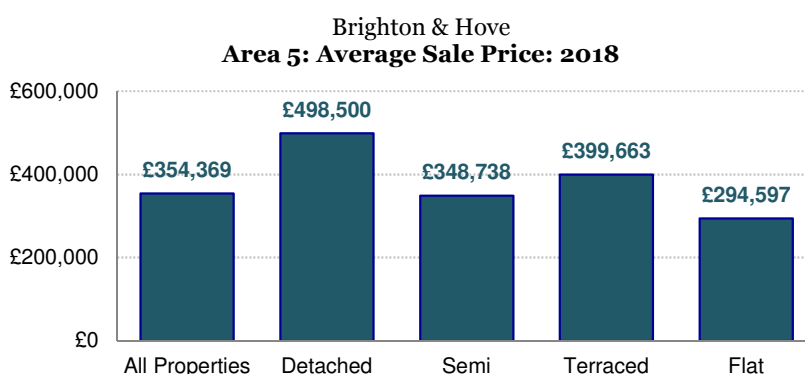
- 11 (3%) were detached
- 104 (25%) were semi-detached
- 164 (39%) were terraced
- 141 (33%) were flats



Source: Land Registry

The average cost of a property in Area 5 was £354,369 compared to £402,927 for the city.

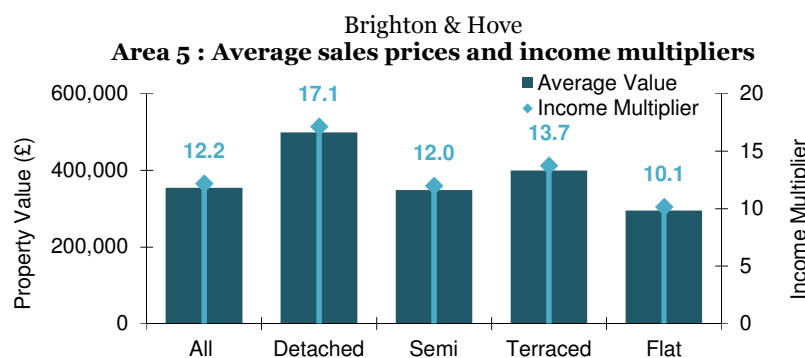
- Detached £498,500
- Semi-detached £348,738
- Terraced £399,663
- Flat £294,597



Source: Land Registry

The average cost to buy a property in Area 5 was 12.2 times the median annual household income⁶ compared to 13.8 times for the city.

- Detached 17.1 times
- Semi-detached 12.0 times
- Terraced 13.7 times
- Flat 10.1 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 £81,778 per annum with a £88,592 deposit.

Monthly Cost of Mortgage Repayments					
Area 5	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£354,369	£498,500	£348,738	£399,663	£294,597
Deposit 25%	£88,592	£124,625	£87,184	£99,916	£73,649
Total value of mortgage	£265,777	£373,875	£261,553	£299,747	£220,948
Income required*	£81,778	£115,038	£80,478	£92,230	£67,984
Repayment @ 4% **	£1,403	£1,973	£1,381	£1,582	£1,166
Repayment @ 5% **	£1,554	£2,186	£1,529	£1,752	£1,292
Repayment @ 6% **	£1,712	£2,409	£1,685	£1,931	£1,424

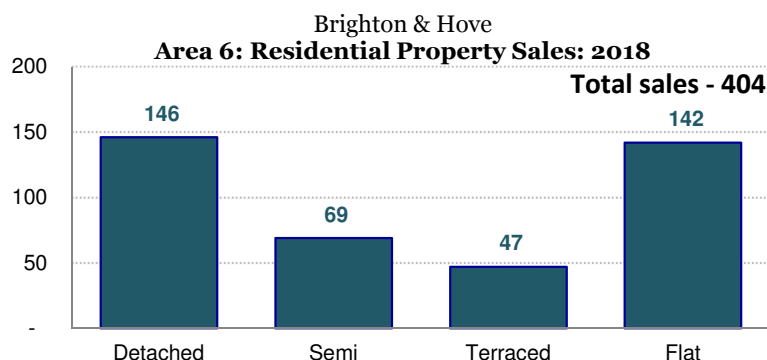
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years.

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 404 residential property sales in Area 6 during the year (9% of all sales)

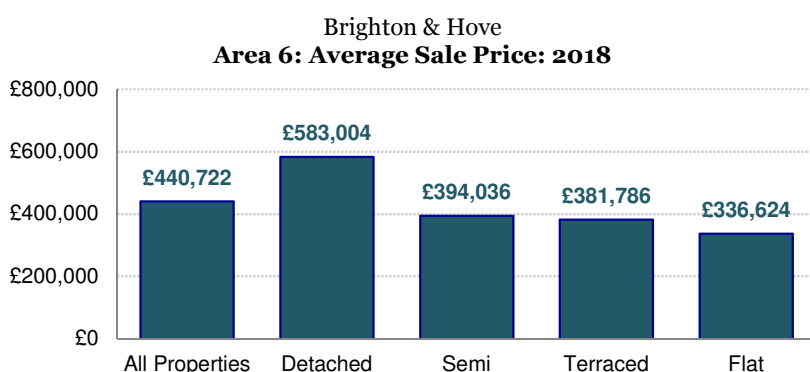
- 146 (36%) were detached
- 69 (17%) were semi-detached
- 47 (12%) were terraced
- 142 (35%) were flats



Source: Land Registry

The average cost of a property in Area 6 was £440,755 compared to £402,927 for the city.

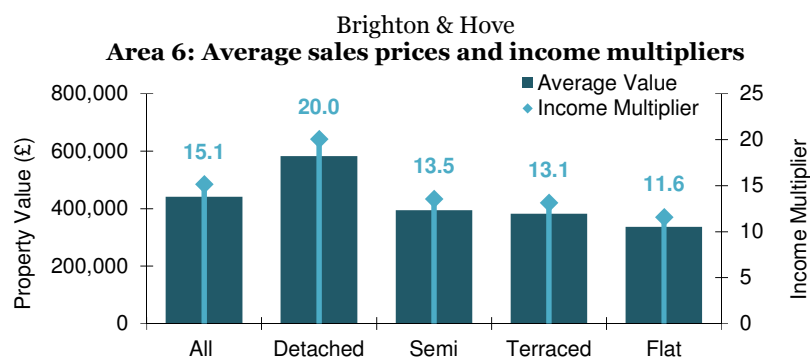
- Detached £583,004
- Semi-detached £394,036
- Terraced £381,786
- Flat £336,624



Source: Land Registry

The average cost to buy a property in Area 6 was 15.1 times the median annual household income⁷ compared to 13.8 times for the city.

- Detached 20.0 times
- Semi-detached 13.5 times
- Terraced 13.1 times
- Flat 11.6 times



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

Source: Land Registry

A sufficient mortgage for the average property in Area 6 would require an income of £101,705 per annum with a £110,180 deposit.

Monthly Cost of Mortgage Repayments					
Area 6	All Properties	Detached	Semi	Terraced	Flat
Purchase value of property	£440,722	£583,004	£394,036	£381,786	£336,624
Deposit 25%	£110,180	£145,751	£98,509	£95,447	£84,156
Total value of mortgage	£330,541	£437,253	£295,527	£286,340	£252,468
Income required*	£101,705	£134,539	£90,931	£88,105	£77,683
Repayment @ 4% **	£1,745	£2,308	£1,560	£1,511	£1,333
Repayment @ 5% **	£1,932	£2,556	£1,728	£1,674	£1,476
Repayment @ 6% **	£2,130	£2,817	£1,904	£1,845	£1,627

* 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 2018

Detached

There were 401 residential detached property sales in the city during the year; 9% of all properties sold.

- 59 (15%) were in Area 1
- 150 (37%) were in Area 2
- 34 (9%) were in Area 3
- 1 (0%) was in Area 4
- 11 (3%) were in Area 5
- 146 (36%) were in Area 6

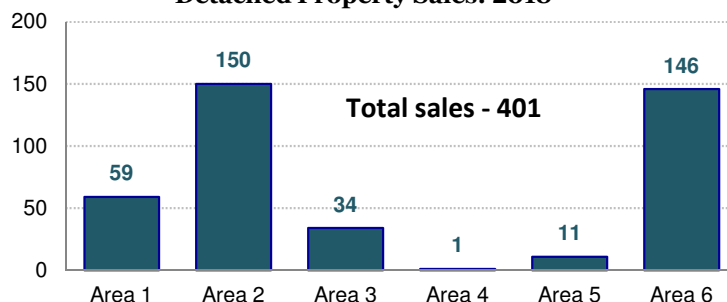
The overall average cost of a detached property in the city was £663,956.

- Area 1: £433,532
- Area 2: £801,284
- Area 3: £860,975
- Area 4: £600,000
- Area 5: £498,500
- Area 6: £583,004

Overall the average cost to buy a detached property in the city was 22.8 times the median annual household income.⁸

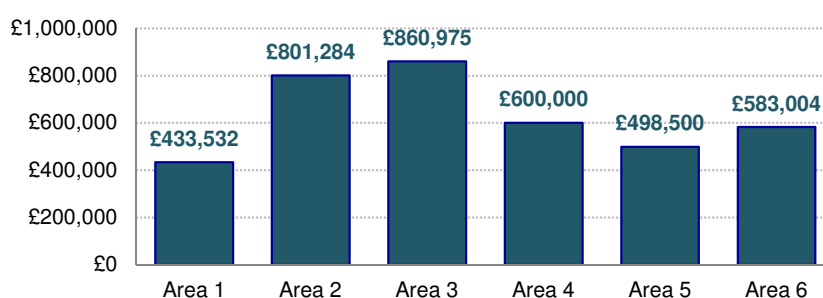
- Area 1: 14.9 times
- Area 2: 27.5 times
- Area 3: 29.6 times
- Area 4: 20.6 times
- Area 5: 17.1 times
- Area 6: 20.0 times

Brighton & Hove
Detached Property Sales: 2018



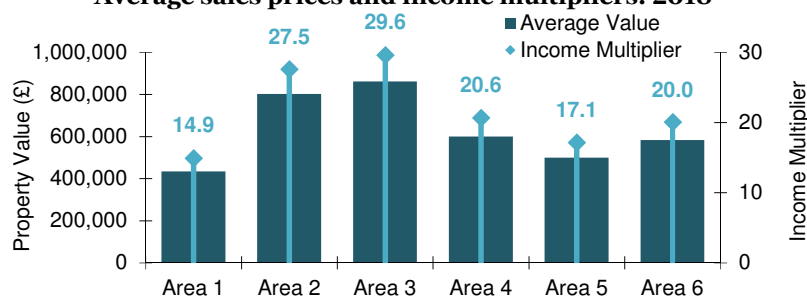
Source: Land Registry

Brighton & Hove
Detached Property Average Sale Price: 2018



Source: Land Registry

Brighton & Hove
Average sales prices and income multipliers: 2018



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

Source: Land Registry

A sufficient mortgage for the average detached property in Area 1 would require an income of £100,046 per annum with a £108,383 deposit but in Area 3 it would require an income of £198,687 per annum with a £215,244 deposit.

Detached: Monthly Cost of Mortgage Repayments						
2018	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£433,532	£801,284	£860,975	£600,000	£498,500	£583,004
Deposit 25%	£108,383	£200,321	£215,244	£150,000	£124,625	£145,751
Total value of mortgage	£325,149	£600,963	£645,731	£450,000	£373,875	£437,253
Income required*	£100,046	£184,912	£198,687	£138,462	£115,038	£134,539
Repayment @ 4% **	£1,716	£3,172	£3,408	£2,375	£1,973	£2,308
Repayment @ 5% **	£1,901	£3,513	£3,775	£2,631	£2,186	£2,556
Repayment @ 6% **	£2,095	£3,872	£4,160	£2,899	£2,409	£2,817

* 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 704 residential semi-detached property sales in the city during the year; 17% of all properties sold.

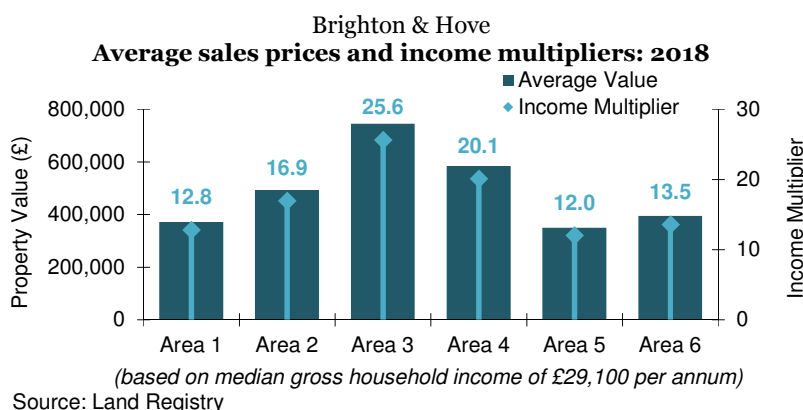
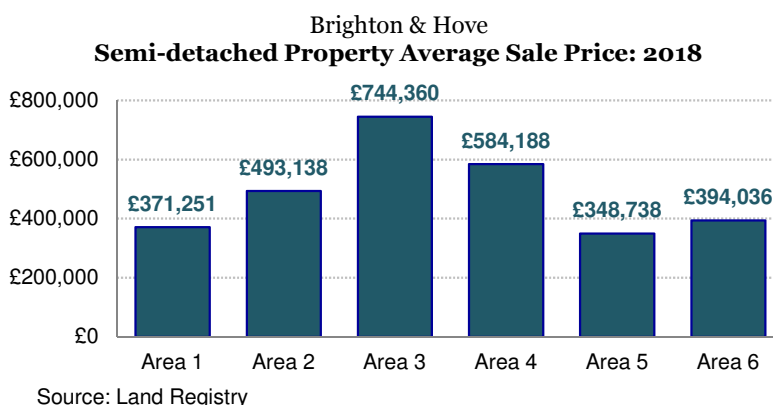
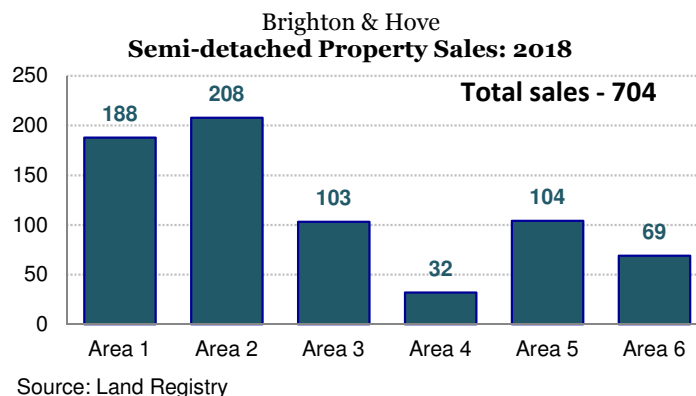
- 188 (27%) were in Area 1
- 208 (29%) were in Area 2
- 103 (15%) were in Area 3
- 32 (4%) were in Area 4
- 104 (15%) were in Area 5
- 69 (10%) were in Area 6

The overall average cost of a semi-detached property in the city was £470,438.

- Area 1: £371,251
- Area 2: £493,138
- Area 3: £744,360
- Area 4: £584,188
- Area 5: £348,738
- Area 6: £394,036

Overall the average cost to buy a semi-detached property in the city was 16.2 times the median annual household income.⁹

- Area 1: 12.8 times
- Area 2: 16.9 times
- Area 3: 25.6 times
- Area 4: 20.1 times
- Area 5: 12.0 times
- Area 6: 13.5 times



A sufficient mortgage for the average semi-detached property in Area 5 would require an income of £80,478 per annum with a £87,184 deposit but in Area 3 it would require an income of £171,775 per annum with a £186,090 deposit.

Semi-detached: Monthly Cost of Mortgage Repayments						
2018	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£371,251	£493,138	£744,360	£584,188	£348,738	£394,036
Deposit 25%	£92,813	£123,284	£186,090	£146,047	£87,184	£98,509
Total value of mortgage	£278,438	£369,853	£558,270	£438,141	£261,553	£295,527
Income required*	£85,673	£113,801	£171,775	£134,813	£80,478	£90,931
Repayment @ 4% **	£1,470	£1,952	£2,947	£2,313	£1,381	£1,560
Repayment @ 5% **	£1,628	£2,162	£3,264	£2,561	£1,529	£1,728
Repayment @ 6% **	£1,794	£2,383	£3,597	£2,823	£1,685	£1,904

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

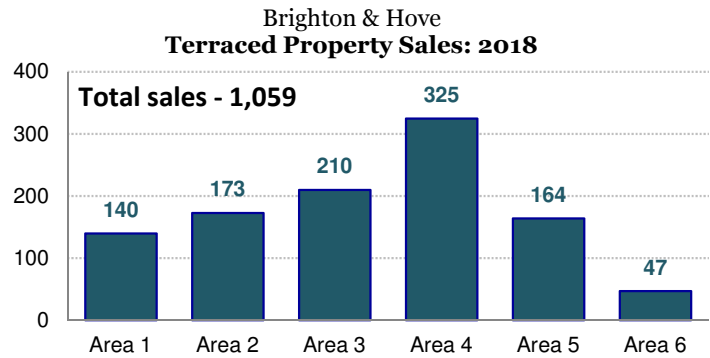
[See page 2 for the area profiles](#)

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 1,059 residential terraced property sales in the city during the year; 25% of all properties sold.

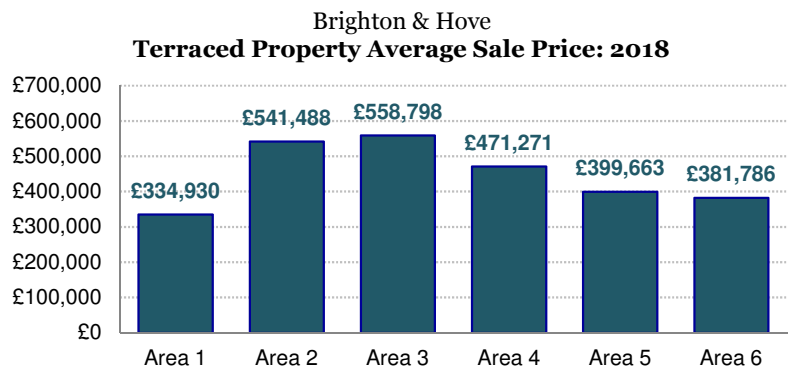
- 140 (13%) were in Area 1
- 173 (16%) were in Area 2
- 210 (20%) were in Area 3
- 325 (31%) were in Area 4
- 164 (16%) were in Area 5
- 47 (4%) were in Area 6



Source: Land Registry

The overall average cost of a terraced property in the city was £467,013.

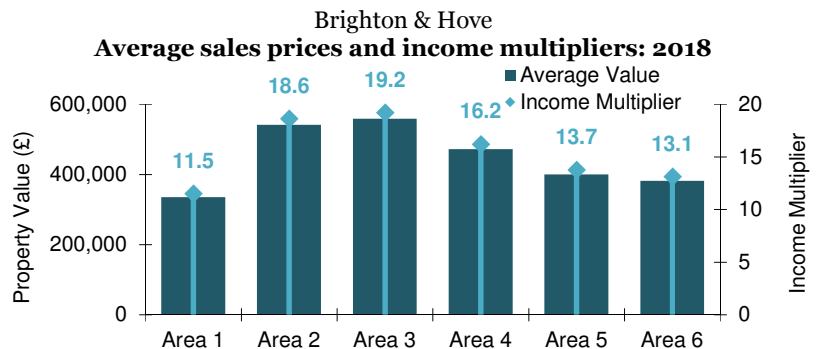
- Area 1: £334,930
- Area 2: £541,488
- Area 3: £558,798
- Area 4: £471,271
- Area 5: £399,663
- Area 6: £381,786



Source: Land Registry

Overall the average cost to buy a terraced property in the city was 16.0 times the median annual household income.¹⁰

- Area 1: 11.5 times
- Area 2: 18.6 times
- Area 3: 19.2 times
- Area 4: 16.2 times
- Area 5: 13.7 times
- Area 6: 13.1 times



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

Source: Land Registry

A sufficient mortgage for the average terraced property in Area 1 would require an income of £77,292 per annum with a £83,733 deposit but in Area 3 it would require an income of £128,953 per annum with a £139,700 deposit.

Terraced: Monthly Cost of Mortgage Repayments						
2018	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£334,930	£541,488	£558,798	£471,271	£399,663	£381,786
Deposit 25%	£83,733	£135,372	£139,700	£117,818	£99,916	£95,447
Total value of mortgage	£251,198	£406,116	£419,099	£353,454	£299,747	£286,340
Income required*	£77,292	£124,959	£128,953	£108,755	£92,230	£88,105
Repayment @ 4% **	£1,326	£2,144	£2,212	£1,866	£1,582	£1,511
Repayment @ 5% **	£1,468	£2,374	£2,450	£2,066	£1,752	£1,674
Repayment @ 6% **	£1,618	£2,617	£2,700	£2,277	£1,931	£1,845

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

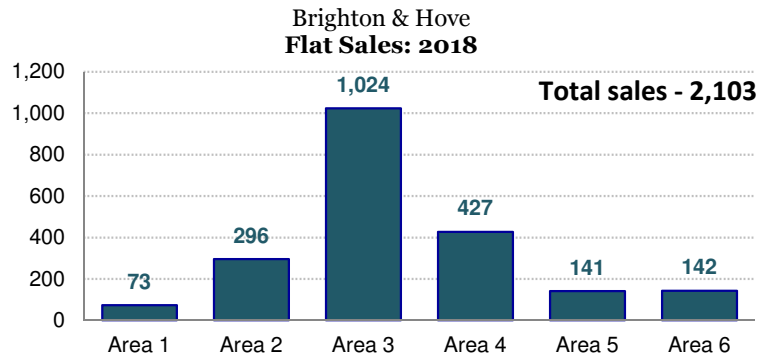
[See page 2 for the area profiles](#)

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 2,103 residential flat sales in the city during the year; 49% of all properties sold.

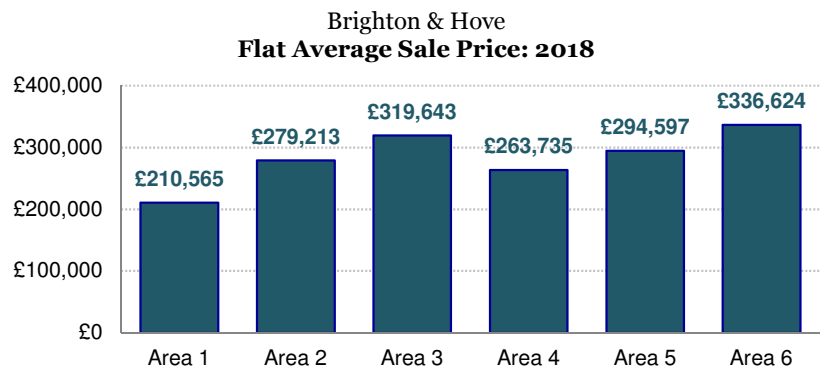
- 73 (3%) were in Area 1
- 296 (14%) were in Area 2
- 1,024 (49%) were in Area 3
- 427 (20%) were in Area 4
- 141 (7%) were in Area 5
- 142 (7%) were in Area 6



Source: Land Registry

The overall average cost of a flat in the city was £298,281.

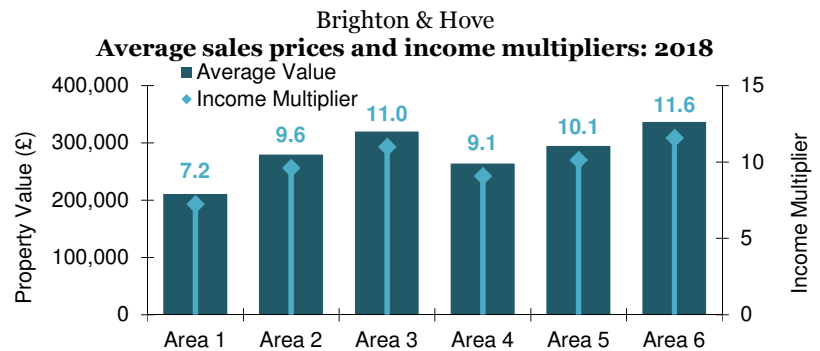
- Area 1: £210,565
- Area 2: £279,213
- Area 3: £319,643
- Area 4: £263,735
- Area 5: £294,597
- Area 6: £336,624



Source: Land Registry

Overall the average cost to buy a flat in the city was 10.3 times the median annual household income.¹¹

- Area 1: 7.2 times
- Area 2: 9.6 times
- Area 3: 11.0 times
- Area 4: 9.1 times
- Area 5: 10.1 times
- Area 6: 11.5 times



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

Source: Land Registry

A sufficient mortgage for the average flat in Area 1 would require an income of £48,592 per annum with a £52,641 deposit but in Area 6 it would require an income of £77,683 per annum with a £84,156 deposit.

Terraced: Monthly Cost of Mortgage Repayments						
2018	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6
Purchase value of property	£210,565	£279,213	£319,643	£263,735	£294,597	£336,624
Deposit 25%	£52,641	£69,803	£79,911	£65,934	£73,649	£84,156
Total value of mortgage	£157,924	£209,410	£239,732	£197,801	£220,948	£252,468
Income required*	£48,592	£64,434	£73,764	£60,862	£67,984	£77,683
Repayment @ 4% **	£834	£1,105	£1,265	£1,044	£1,166	£1,333
Repayment @ 5% **	£923	£1,224	£1,401	£1,156	£1,292	£1,476
Repayment @ 6% **	£1,018	£1,349	£1,545	£1,274	£1,424	£1,627

* 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).

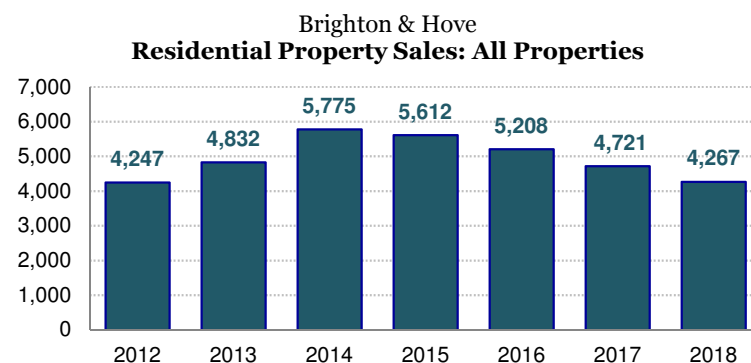
Changes in Residential Property Market from 2012 to 2018

All property changes since 2012

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.

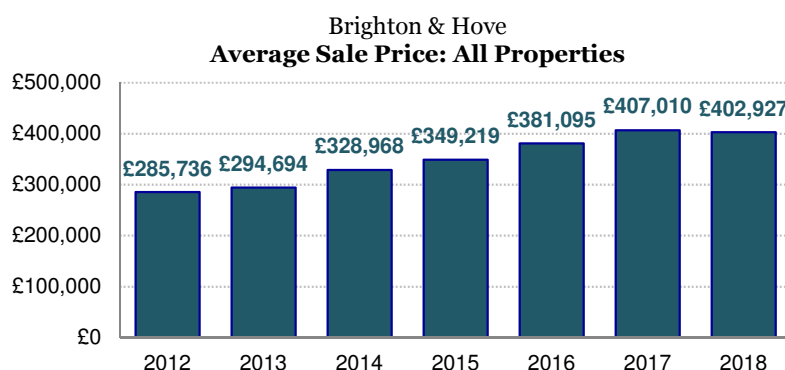
4,267 properties sold in 2018; 10% less than in 2017 but 0.5% more than in 2012 and 23% more than in 2008.



Source: Land Registry

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

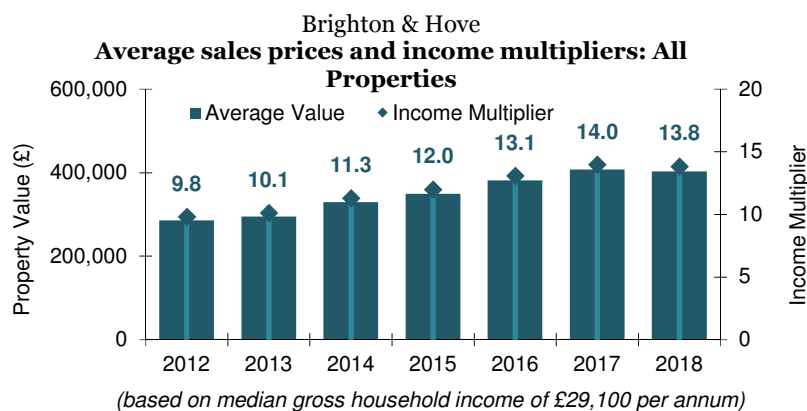
Overall the average sale price has increased over the years. In 2018 it was £402,927; an annual decrease of 1% but 41% more than in 2012.



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 2012 the average cost to buy a property was 9.8 times the annual median household income. Overall the multiple has increased and in 2018 it was 13.8 times.



Source: Land Registry

In 2012 a sufficient mortgage for the average property required an income of £65,939 per annum with a £71,434 deposit. In 2018 the average property required an income of £92,983 with a £100,732 deposit.

All Properties: Monthly Cost of Mortgage Repayments							
	2012	2013	2014	2015	2016	2017	2018
Purchase value of property	£285,736	£294,694	£328,968	£349,219	£381,095	£407,010	£402,927
Deposit 25%	£71,434	£73,674	£82,242	£87,305	£95,274	£101,753	£100,732
Total value of mortgage	£214,302	£221,021	£246,726	£261,914	£285,821	£305,258	£302,195
Income required*	£65,939	£68,006	£75,916	£80,589	£87,945	£93,925	£92,983
Repayment @ 4% **	£1,131	£1,167	£1,302	£1,382	£1,509	£1,611	£1,595
Repayment @ 5% **	£1,253	£1,292	£1,442	£1,531	£1,671	£1,785	£1,767
Repayment @ 6% **	£1,381	£1,424	£1,590	£1,688	£1,842	£1,967	£1,947

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

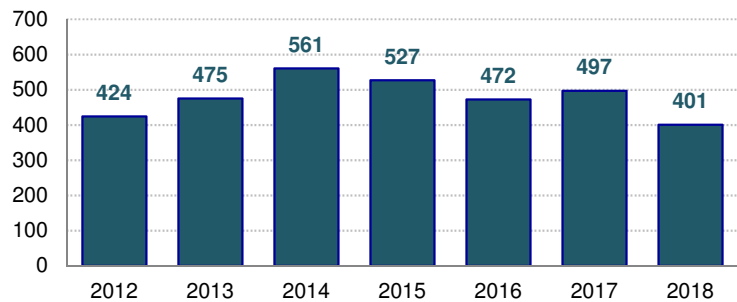
Detached changes since 2012

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.

401 detached properties sold in 2018; 19% less than in 2017, 6% less than in 2012 but 34% more than in 2008.

Brighton & Hove
Residential Property Sales: Detached

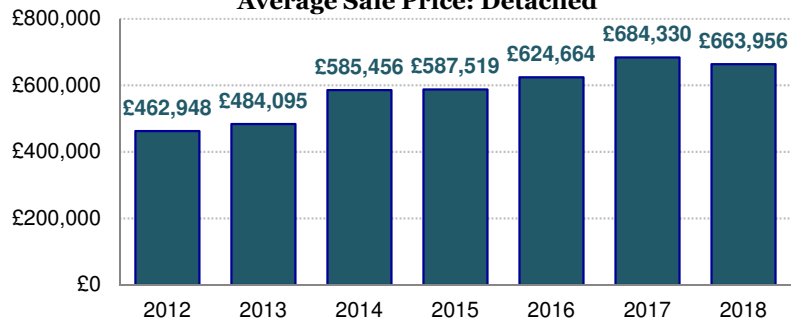


Source: Land Registry

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

Overall the average sale price has increased. In 2018 it was £663,956; an annual decrease of 4% but 48% more than in 2012.

Brighton & Hove
Average Sale Price: Detached

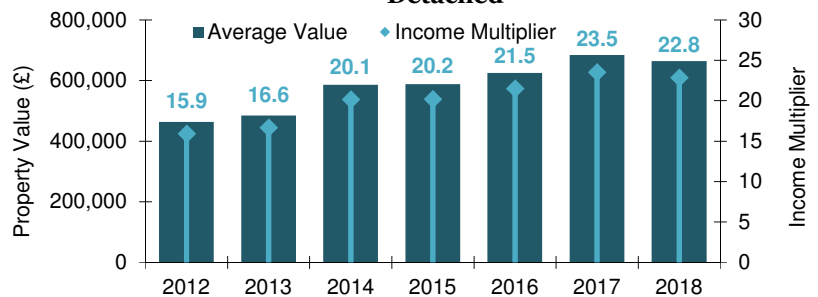


Source: Land Registry

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 2012 the average cost to buy a detached property was 15.9 times the annual median household income. Overall the multiple has increased and in 2018 it was 22.8 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 2012 a sufficient mortgage for the average detached property required an income of £106,834 per annum with a £115,737 deposit. In 2018 the average property required an income of £153,221 with a £165,989 deposit.

Detached: Monthly Cost of Mortgage Repayments							
	2012	2013	2014	2015	2016	2017	2018
Purchase value of property	£462,948	£484,095	£585,456	£587,519	£624,664	£684,330	£663,956
Deposit 25%	£115,737	£121,024	£146,364	£146,880	£156,166	£171,083	£165,989
Total value of mortgage	£347,211	£363,071	£439,092	£440,640	£468,498	£513,248	£497,967
Income required*	£106,834	£111,714	£135,105	£135,581	£144,153	£157,922	£153,221
Repayment @ 4% **	£1,833	£1,916	£2,318	£2,326	£2,473	£2,709	£2,628
Repayment @ 5% **	£2,030	£2,122	£2,567	£2,576	£2,739	£3,000	£2,911
Repayment @ 6% **	£2,237	£2,339	£2,829	£2,839	£3,019	£3,307	£3,208

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

Semi-detached changes since 2012

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.

704 properties sold in 2018; 6% less than in 2017 and 6% less than in 2012 but 27% more than in 2008.

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

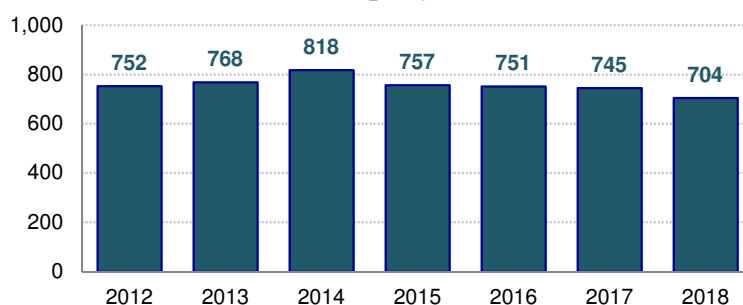
Over the years the average sale price has increased and in 2018 it was £470,438; an annual increase of 4% and an increase of 54% since 2012.

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 2012 the average cost to buy a semi-detached property was 11.5 times the annual median household income. Over the years the multiple has increased and in 2018 it was 16.2 times

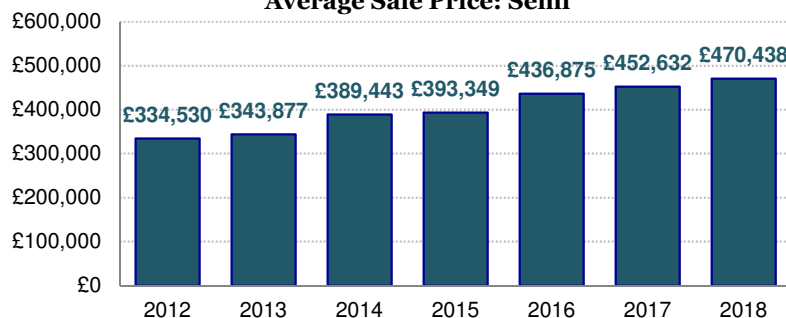
In 2012 a sufficient mortgage for the average semi-detached property required an income of £77,199 per annum with a £83,632 deposit. By 2018 the average semi-detached property required an income of £108,563 with a £117,610 deposit.

Brighton & Hove
Residential Property Sales: Semi



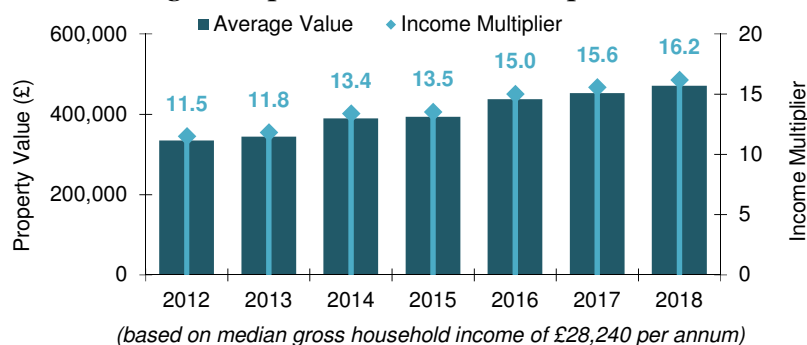
Source: Land Registry

Brighton & Hove
Average Sale Price: Semi



Source: Land Registry

Brighton & Hove
Average sales prices and income multipliers: Semi



Source: Land Registry

Semi-detached: Monthly Cost of Mortgage Repayments							
	2012	2013	2014	2015	2016	2017	2018
Purchase value of property	£334,530	£343,877	£389,443	£393,349	£436,875	£452,632	£470,438
Deposit 25%	£83,632	£85,969	£97,361	£98,337	£109,219	£113,158	£117,610
Total value of mortgage	£250,897	£257,908	£292,082	£295,012	£327,656	£339,474	£352,829
Income required*	£77,199	£79,356	£89,871	£90,773	£100,817	£104,454	£108,563
Repayment @ 4% **	£1,324	£1,361	£1,542	£1,557	£1,729	£1,792	£1,862
Repayment @ 5% **	£1,467	£1,508	£1,707	£1,725	£1,915	£1,985	£2,063
Repayment @ 6% **	£1,617	£1,662	£1,882	£1,901	£2,111	£2,187	£2,273

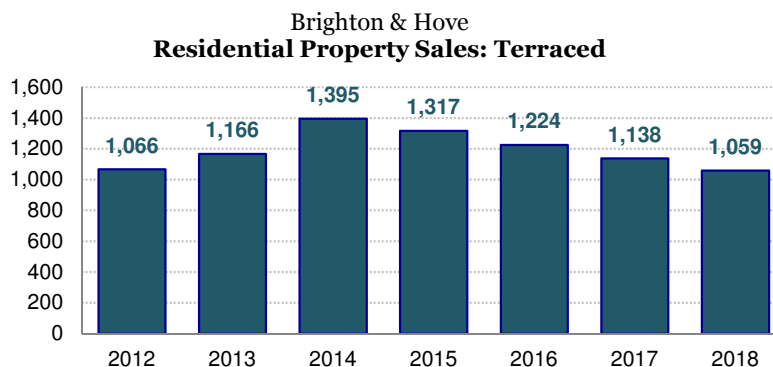
* 3.25 x salary ** Based on a 75% mortgage repaid over 25 years.

Terraced changes since 2012

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.

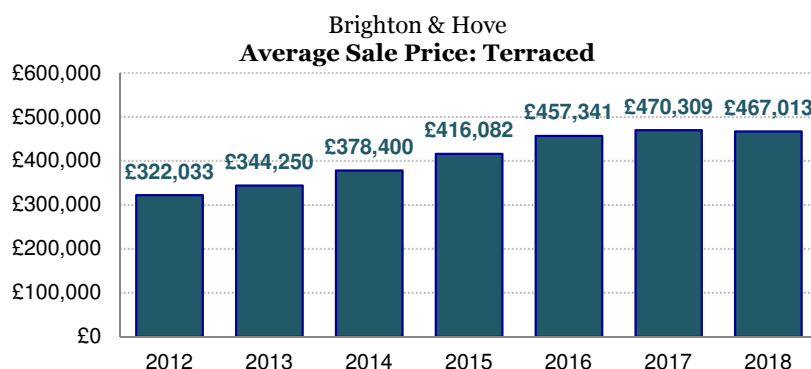
1,059 properties sold in 2018; 7% less than in 2017 and 1% less than in 2012 but 21% more than in 2008.



Source: Land Registry

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

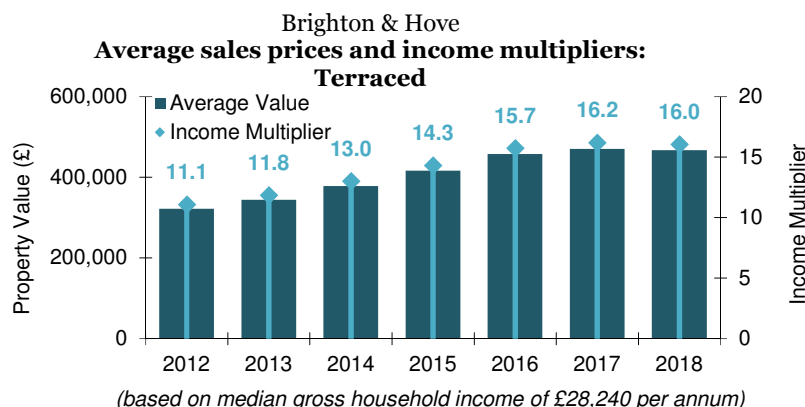
Overall the average sale price has increased. In 2018 it was £467,013; an annual decrease of 1% but 45% more than in 2012.



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 2012 the average cost to buy a terraced property was 11.1 times the annual median household income. Overall the multiple has increased and in 2018 it was 16.0 times



Source: Land Registry

In 2012 a sufficient mortgage for the average terraced property required an income of £74,315 per annum with a £80,508 deposit. In 2018 the average terraced property required an income of £107,772 with a £116,753 deposit.

Terraced: Monthly Cost of Mortgage Repayments							
	2012	2013	2014	2015	2016	2017	2018
Purchase value of property	£322,033	£344,250	£378,400	£416,082	£457,341	£470,309	£467,013
Deposit 25%	£80,508	£86,063	£94,600	£104,021	£114,335	£117,577	£116,753
Total value of mortgage	£241,525	£258,188	£283,800	£312,062	£343,006	£352,732	£350,260
Income required*	£74,315	£79,442	£87,323	£96,019	£105,540	£108,533	£107,772
Repayment @ 4% **	£1,275	£1,363	£1,498	£1,647	£1,811	£1,862	£1,849
Repayment @ 5% **	£1,412	£1,509	£1,659	£1,824	£2,005	£2,062	£2,048
Repayment @ 6% **	£1,556	£1,664	£1,829	£2,011	£2,210	£2,273	£2,257

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

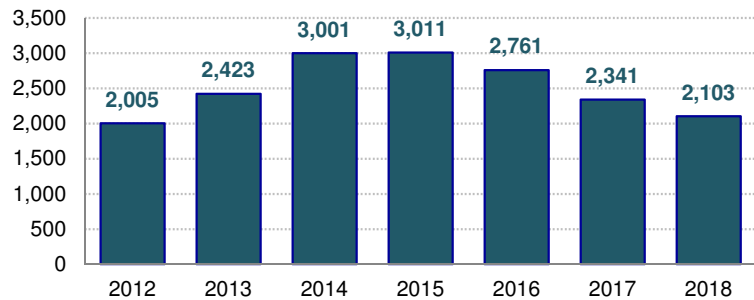
Flat changes since 2012

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.

2,103 flats sold in 2018; 10% less than in 2017 but 5% more than in 2012 and 22% more than in 2008.

Brighton & Hove
Residential Property Sales: Flat

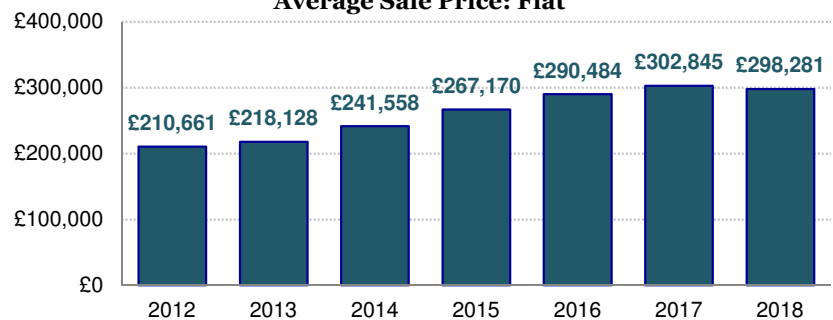


Source: Land Registry

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

Overall the average sale price has increased. In 2018 it was £298,281; an annual decrease of 2% but 42% more than in 2012.

Brighton & Hove
Average Sale Price: Flat

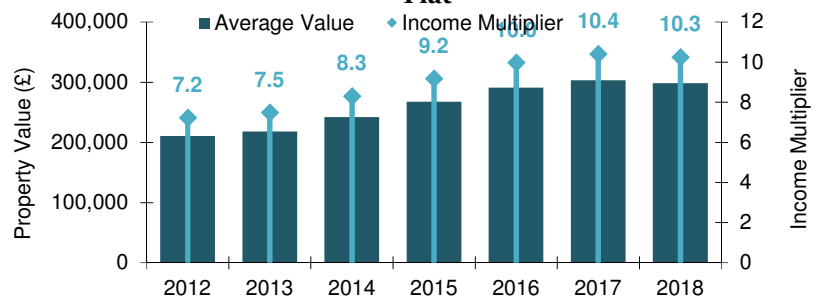


Source: Land Registry

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 2012 the average cost to buy a flat was 7.2 times the annual median household income. Overall the multiple has increased. In 2018 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 2012 a sufficient mortgage for the average flat required an income of £48,614 per annum with a £52,665 deposit. In 2018 the average flat required an income of £68,834 with a £74,570 deposit.

Flat: Monthly Cost of Mortgage Repayments							
	2012	2013	2014	2015	2016	2017	2018
Purchase value of property	£210,661	£218,128	£241,558	£267,170	£290,484	£302,845	£298,281
Deposit 25%	£52,665	£54,532	£60,390	£66,792	£72,621	£75,711	£74,570
Total value of mortgage	£157,996	£163,596	£181,169	£200,377	£217,863	£227,134	£223,711
Income required*	£48,614	£50,337	£55,744	£61,655	£67,035	£69,887	£68,834
Repayment @ 4% **	£834	£864	£956	£1,058	£1,150	£1,199	£1,181
Repayment @ 5% **	£924	£956	£1,059	£1,171	£1,274	£1,328	£1,308
Repayment @ 6% **	£1,018	£1,054	£1,167	£1,291	£1,404	£1,463	£1,441

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

Changes in median, mode and lowest quartile 2012 to 2018

Property prices by median, mode and lowest quartile

All Properties							
	2012	2013	2014	2015	2016	2017	2018
Average Sale Price	£285,736	£294,694	£328,968	£349,219	£381,095	£407,010	£402,927
Half the prices were higher than	£245,000	£250,000	£275,000	£299,998	£325,000	£346,000	£350,000
Most frequent price	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000	£300,000
Average of lowest quartile	£185,000	£188,000	£212,000	£229,950	£250,000	£269,500	£270,000
Number of properties sold	4,247	4,832	5,775	5,612	5,208	4,721	4,267

Detached							
	2012	2013	2014	2015	2016	2017	2018
Average Sale Price	£462,948	£484,095	£585,456	£587,519	£624,664	£684,330	£663,956
Half the prices were higher than	£386,000	£385,000	£475,000	£470,000	£507,250	£575,000	£565,000
Most frequent price	£250,000	£250,000	£250,000	£300,000	£385,000	£400,000	£500,000
Average of lowest quartile	£285,000	£291,250	£325,000	£352,500	£381,245	£405,000	£425,000
Number of properties sold	424	475	561	527	472	497	401

Semi-detached							
	2012	2013	2014	2015	2016	2017	2018
Average Sale Price	£334,530	£343,877	£389,443	£393,349	£436,875	£452,632	£470,438
Half the prices were higher than	£275,000	£285,000	£325,000	£335,000	£370,000	£390,000	£400,000
Most frequent price	£250,000	£250,000	£250,000	£325,000	£325,000	£375,000	£450,000
Average of lowest quartile	£228,000	£238,000	£265,000	£282,000	£310,000	£326,000	£335,000
Number of properties sold	752	768	818	757	751	745	704

Terraced							
	2012	2013	2014	2015	2016	2017	2018
Average Sale Price	£322,033	£344,250	£378,400	£416,082	£457,341	£470,309	£467,013
Half the prices were higher than	£295,000	£320,000	£347,542	£385,000	£415,000	£435,000	£435,000
Most frequent price	£250,000	£250,000	£250,000	£350,000	£375,000	£500,000	£470,000
Average of lowest quartile	£233,625	£246,500	£270,000	£305,000	£329,950	£346,000	£348,975
Number of properties sold	1,066	1,166	1,395	1,317	1,224	1,138	1,059

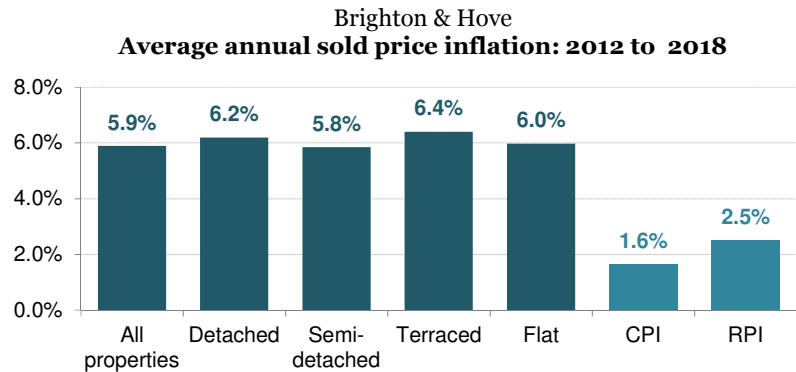
Flat							
	2012	2013	2014	2015	2016	2017	2018
Average Sale Price	£210,661	£218,128	£241,558	£267,170	£290,484	£302,845	£298,281
Half the prices were higher than	£189,950	£196,000	£225,000	£244,000	£262,000	£275,000	£276,500
Most frequent price	£250,000	£250,000	£250,000	£225,000	£240,000	£250,000	£250,000
Average of lowest quartile	£155,000	£160,000	£177,000	£195,000	£215,000	£225,500	£225,000
Number of properties sold	2,005	2,423	3,001	3,011	2,761	2,341	2,103

Changes since 2012

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).

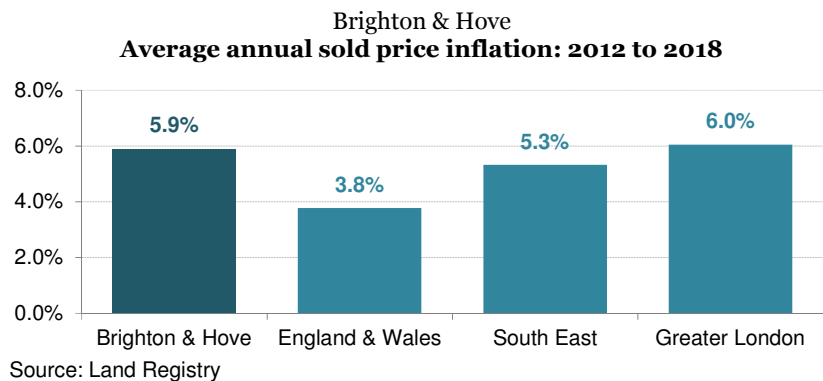
The average annual sold price across all the different type of properties since 2012 has increased at a greater rate than both the CPI and the RPI indices.



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

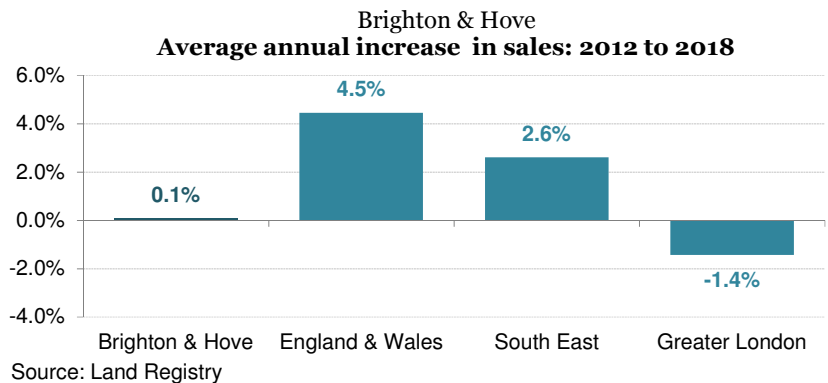
The chart shows the average annual sold price inflation for Brighton & Hove, England & Wales, the South East and Greater London since 2012.

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



The chart shows the average annual change in number of properties sold since 2012.

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.

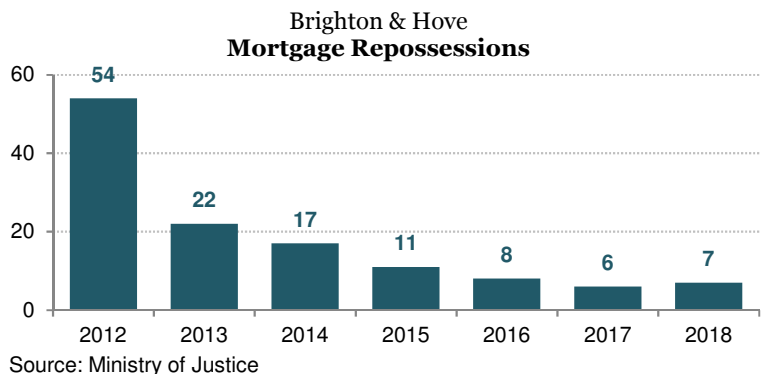


Mortgage Repossessions

The chart shows the number of mortgage repossessions since 2012.

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

There were 7 repossessions in 2018; an annual increase of one but a decrease of 47 (87%) since 2012.



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