English Partnerships

Policy and Economics Briefing

HOUSING STATISTICS BRIEFING

May 2006

This Housing Statistics Briefing has been produced by the Economics team to inform English Partnerships staff of current trends in housing. This briefing is produced quarterly and the next issue will be in August 2006. Other briefings on house builders and regional trends (see back page) are also available.

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HOUSING STATISTICS BRIEFING

MAY 2006

1. The Housing Market Overview

The latest house price rises vary depending on which indicators are used. However, there appears to be a consensus that prices are accelerating, despite mixed levels of optimism for the future. What is clear is that prices have been rising much more rapidly in the north compared to the south, with the exception of Greater London, which has shown a strong level of growth.

Annual house price growth as of the first quarter in 2006 is 6.1% according to the Halifax, and 4.9% according to Nationwide. The Land Registry shows that in the fourth quarter of 2005, at 5%, annual house price inflation in England and Wales is relatively strong.

Affordability is expected to remain a key issue given that house prices are again outstripping growth in earnings.

Given the stagnant market conditions, buyers continue to maintain their upper hand in the market as levels of unsold property remain high, giving buyers more choice and room to negotiate on prices. However, signs of increasing demand and a possibility of further interest rate cuts have led commentators to expect house prices to rise marginally at the year end.

Given the continued low interest rate, leading to a 16% increase in completed sales compared to one year ago, the number of loans approved for house purchase rose by 33% in the year to March 2006. Additionally the total value of all loans approved for house purchase rose by 41% over the same period. This high level of activity is largely due to people re-mortgaging and in addition the large number of working days in the month is likely to be partly responsible for strong lending figures. The proportion of first time buyers has risen.

Affordability is still a major issue. In 40 local authority areas, 40 per cent or more of all younger working households can afford to pay more than a social sector rent, but still cannot afford to buy at the lowest decile (10 per cent) of local house prices. These authorities are spread between London (13), the South East (15) and the South West (11).

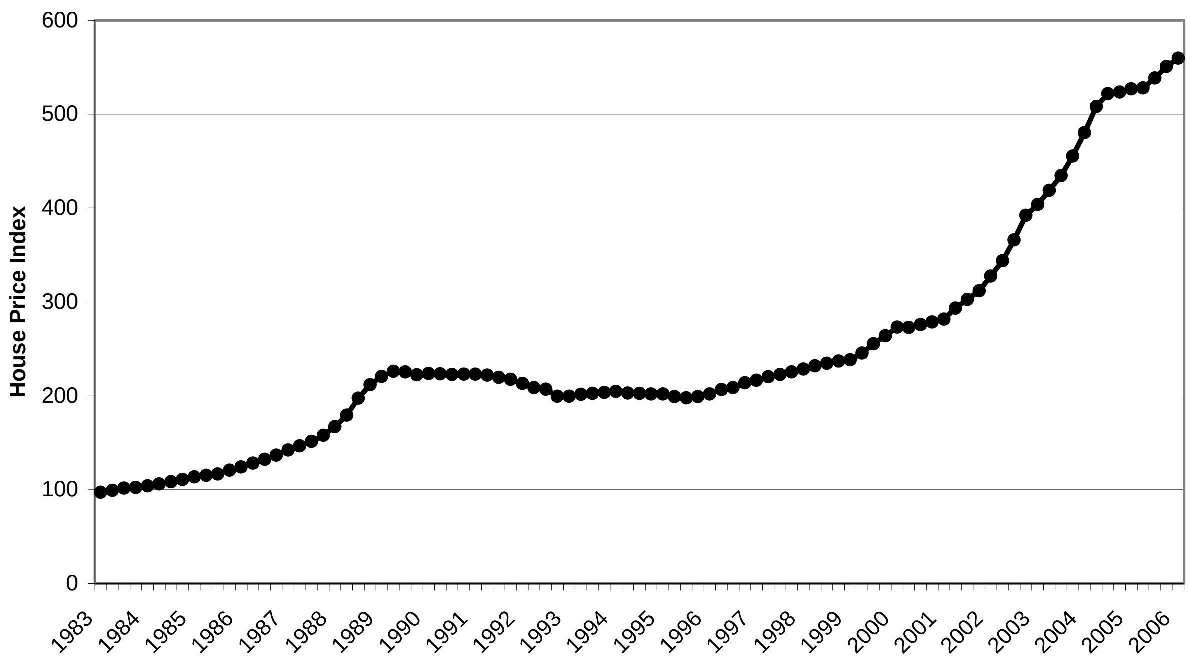
Housing starts and completions have increased by a modest amount over the past year. Residential land values in England and Wales excluding London rose by 28% according to the Valuation Office Agency, but mix-adjusted house prices rose at just under a seventh of that rate at 3.6% (between January 2005 and January 2006).

2. House Prices

Halifax

UK house prices rose by 1.6% in the first quarter of 2006, according to the Halifax. This amounts to a 6.1% annual increase. The chart below shows the indexed average house price change from 1983 to 2006 (Q1) including each quarterly change. It can be seen that, following a fall between 1989 and 1993, average house prices rose steeply into 2004 before slowing down over the year. Prices have risen steadily since the third quarter of 2005.

Indexed Change in UK House Prices 1983 to 2006
(All quarters shown until latest- 2006 1st quarter)



Source: Halifax

In the 1st quarter of 2006, the largest quarterly rises in the UK were seen in Northern Ireland (17.6%), Wales (4.5%), East Anglia (3.4%) and the East Midlands (3.0%). The North (–1.2%) has actually seen an average house price fall in the 1st quarter despite a rise (2.1%) in the North West. This is illustrated in the chart below with the blue columns representing quarterly average house price changes.

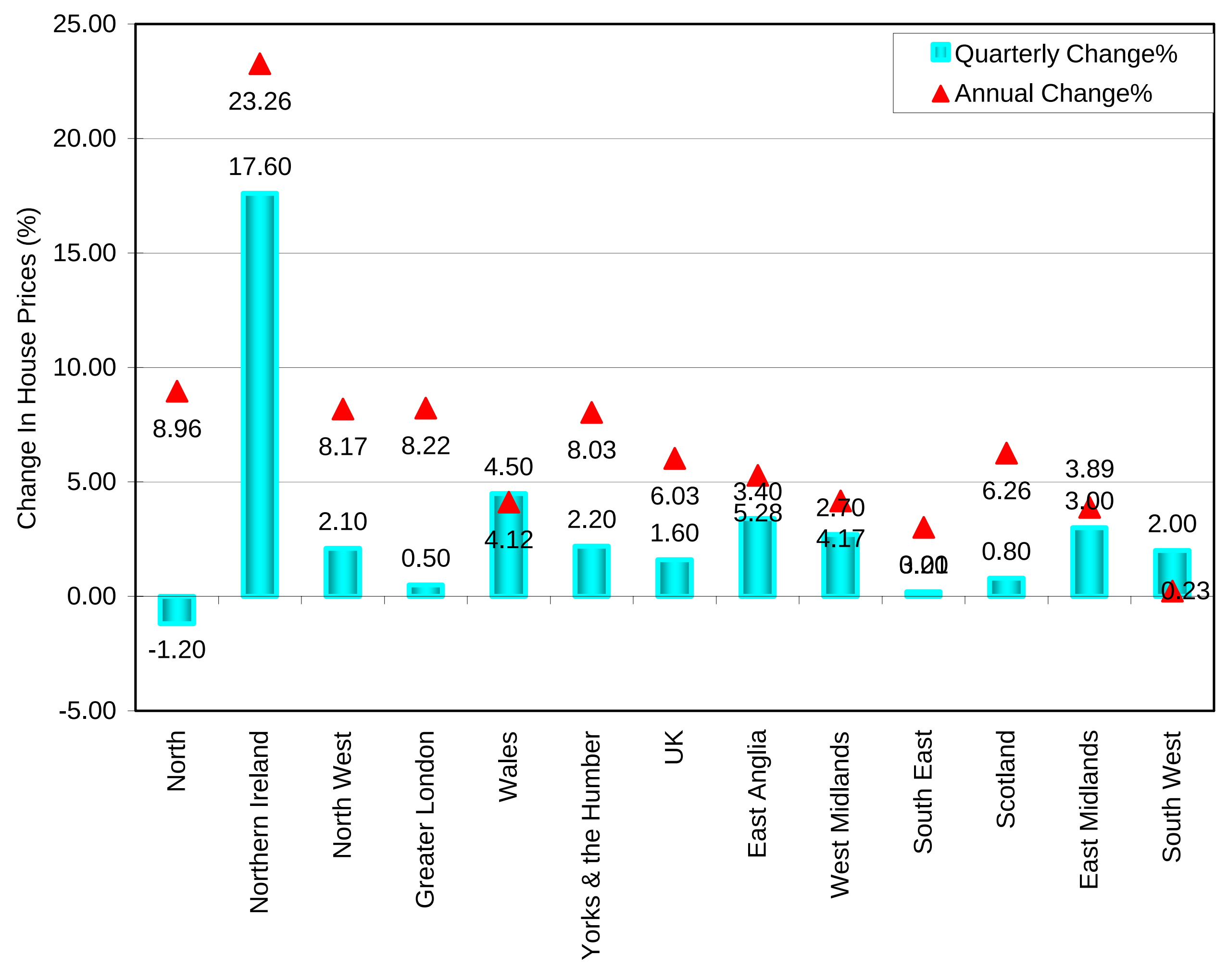
There have been major differentials in house price rises between the north and the south of England over the past year as shown by red triangles in the chart below, with prices rising much more rapidly in the north compared to the south.

Northern Ireland has achieved a 23% annual increase in house prices which is more than double the highest growth region in England- the North (9%). Other regions that have achieved a significant average annual house price increase are Greater London

(8.2%), North West (8.2%), Yorkshire and the Humber (8%), Scotland (6.3%), East Anglia (5.3%).

By far the lowest level of annual price growth has occurred in the South West (0.2%), followed by the South East (3%) and the East Midlands (3.9%). Prices in Wales and the West Midlands grew marginally more by 4.1% and 4.2% respectively.

Change in House Prices by Region, 1st Quarter 2006 (%)



Source: Halifax

The Halifax House Price Index is based on mortgage offers approved by Halifax. The index is very up-to-date because it is based on mortgage offers, which occur early in the house buying process. The index contains a history of UK and regional data going back to 1983. The limitations of the index are, however, that it only covers Halifax's mortgage customers and as it is based on offers it will include deals that fail to complete.

Nationwide

According to Nationwide, house price growth in the UK accelerated into the first quarter of 2006 with prices increasing by 2.3% since Q4 2005, the fastest quarterly increase since Q3 2004. This represents an annual increase of 4.9%, making the price of a typical house in the UK £160,319 compared to £157,387 at this time last year.

In spite of the recent pickup in house prices, the outlook for 2006 remains uncertain. The economy is widely expected to pick up, but views diverge significantly over the speed of the recovery. House prices are again rising more quickly than earnings after growing less quickly for just two quarters last year. This suggests that affordability will not improve and will eventually lead to more subdued price increases.

Nationwide's house price index is based on mortgage offers approved by Nationwide. The index is very up-to-date as based on mortgage offers, which occur early in the house buying process. However the index only covers Nationwide's mortgage customers and as it is based on offers it will include deals that fail to complete.

RICS

The RICS housing market survey Great Britain reported that house prices increased for the 5th consecutive month in March 2006, but that the pace of growth had slowed compared with the previous month.

Buyer enquiries increased for the 10th consecutive month supported by low interest rates. This is reflected in a 16% increase in completed sales compared to one year ago, although representing only a 2% increase in the past quarter.

Amid a combination of rising buyer enquiries and greater quantities of property coming onto the market, surveyors are more optimistic on prospects for activity in the coming months, with the March slowdown in price rises not perceived as heralding a more significant weakening of the market. Surveyors' expectations for price rises remain undiminished, reaching a new two year high. Even so, the overall amount of property for sale on surveyors' books remains relatively low and is down 6% compared to a year ago.

Price rises in London slowed sharply in March, as some of the impact from City bonus payments faded. However, markets in the rest of southern England are continuing to strengthen. In Scotland, prices are rising briskly, but the market weakened in Wales. For northern England, the Midlands and Wales, the market picture is more subdued, as these regions have all seen above average increases in unemployment in the past year.

The RICS Housing Market Survey is a survey of around 300 surveyors' view of the housing market and provides a confidence survey of the housing market rather than actual house price data.

Hometrack

The latest Hometrack survey of the national housing market shows average house prices increased by 0.6% over April, representing the highest monthly rise for almost 2 years, driven by values rising across 36% of the country, primarily in London and the South East. Nevertheless, according to the survey of 7,500 agents across over 2,200 postcode districts, house prices remained unchanged across 60% of the country over April and there are some early signs that levels of market activity may start slow in the run up to the summer.

Richard Donnell (Director of Research at Hometrack) claims these results highlight the extent of the ongoing north-south divide, with values in London increasing by 1.2% over the month and 3% over the past quarter, while growth in the regions outside the south of England has totalled less than 0.5% over the last quarter. This is supported by average times to sell a property falling to 4.2 weeks in London compared to 8.9 weeks in the East Midlands.

Given Richard Donnell's view of London as the engine for the national housing market, he suggests that the prospects for house price growth in 2006 depend upon the sustainability of recent levels of house price growth in London. Whilst the ongoing shortage of housing for sale in the capital is likely to keep prices high in the short term, this is not expected to be sustainable as in the longer term London house prices remain high. Only modest levels of growth are expected over the rest of the year outside London.

Land Registry

The Land Registry figures show that average house prices in England and Wales rose by 5% in October to December 2005 compared to a year earlier, reaching an average £191,327. Average house prices have risen across all regions of England and Wales over the past year. Average house prices have risen most in the North in the past year with prices rising by 9% and have risen slowest in the South West having risen by just 1% over the past year. The number of property sales has risen sharply by 13% over the past year in England and Wales in the fourth quarter of 2005. This represents a rise of 29,039 sales to 258,763 over the past year. The table below shows house prices in the fourth quarter of 2005 and the annual change by region and property type since the same period last year.

House Prices in Q4 2005 and House Price Changes Q4 2004 to Q4 2005

	Detached		Semi Detached		Terraced		Flat/Maisonette		All	
	Price	Rise	Price	Rise	Price	Rise	Price	Rise	Price	Rise
North	£237,694	9%	£132,197	8%	£100,337	14%	£107,022	5%	£133,454	9%
North West	£263,080	6%	£145,282	6%	£94,623	11%	£128,822	3%	£140,171	8%
Yorks & Humberside	£240,578	5%	£135,404	6%	£103,263	10%	£126,517	1%	£142,472	7%
Wales	£218,571	8%	£132,553	6%	£106,042	8%	£124,879	0%	£145,096	6%
West Midlands	£266,018	3%	£148,037	4%	£120,263	4%	£121,625	2%	£160,341	3%
East Midlands	£227,508	2%	£132,830	3%	£113,279	5%	£115,710	4%	£155,286	3%
East Anglia	£245,785	3%	£154,596	1%	£134,646	1%	£125,077	11%	£178,335	2%
South West	£295,915	0%	£184,923	1%	£158,720	0%	£147,174	3%	£200,388	1%
South East	£368,609	2%	£215,336	2%	£178,187	2%	£150,713	3%	£229,084	3%
Greater London	£564,566	-1%	£325,732	1%	£299,584	8%	£246,964	3%	£289,248	5%
England & Wales	£293,248	4%	£174,744	3%	£149,906	8%	£173,915	3%	£191,327	5%

Source: Land Registry's Residential Property Price Report October to December 2005

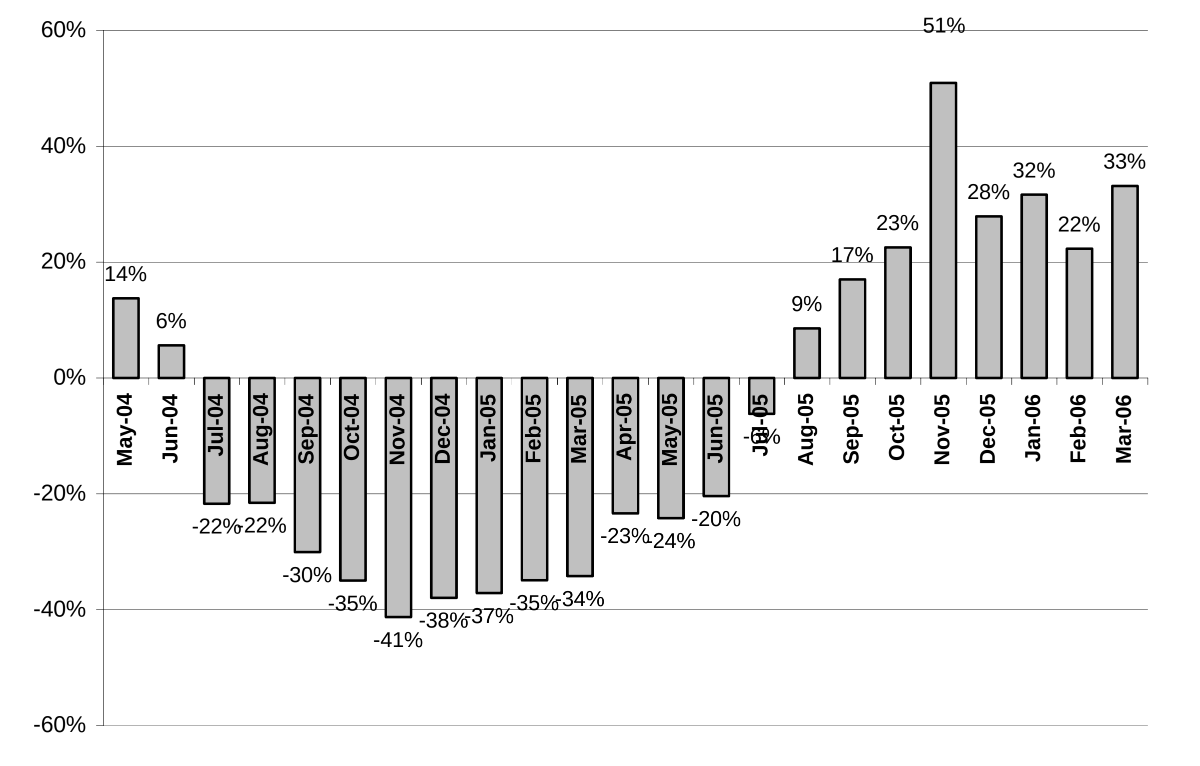
The Land Registry's Residential Property Price Report provides the most comprehensive house price data available, as it includes all property sales in England and Wales including cash sales. The data is, however, not as good an indicator of the state of the current property market as other house prices surveys as it deals with completions, the end of the property transaction, and is slower to be published.

3. Mortgage Lending

British Bankers Association

The number of loans approved for house purchase rose by 33% in the year to March 2006 according to the British Bankers' Association (BBA). 85,698 loans were approved for house purchase in March 2006 compared to 64,372 in March 2005. The value of all loans approved for house purchase rose by 33% in the year to March 2006. £9.4 billion worth of loans were approved for house purchase in October 2005, up from £6.7 billion in October 2004. Loans approved for house purchase is subject to seasonal variation, for example, the mortgage market is generally always weak in December, and therefore changes need to be compared year-on-year. The chart below shows the year-on-year percentage change in the number of loans approved for house purchase over the last two years. The chart shows a marked upturn in the number of loans approved in the last eight months compared with the previous year, peaking at 51% in November 2005. The increase to 33% of loans approved in March this year comes in spite of moderate drops in December 2005 and February 2006.

Year-on-Year % Change in Number of Loans for House Purchase



Source: British Bankers Association

Council of Mortgage Lenders

According to the Council of Mortgage Lenders, lending for house purchase amounted to £12.3 billion in August 2005, up from £11.8 billion in July, a 4% increase but still 4% lower than the £12.8 billion recorded in August 2004.

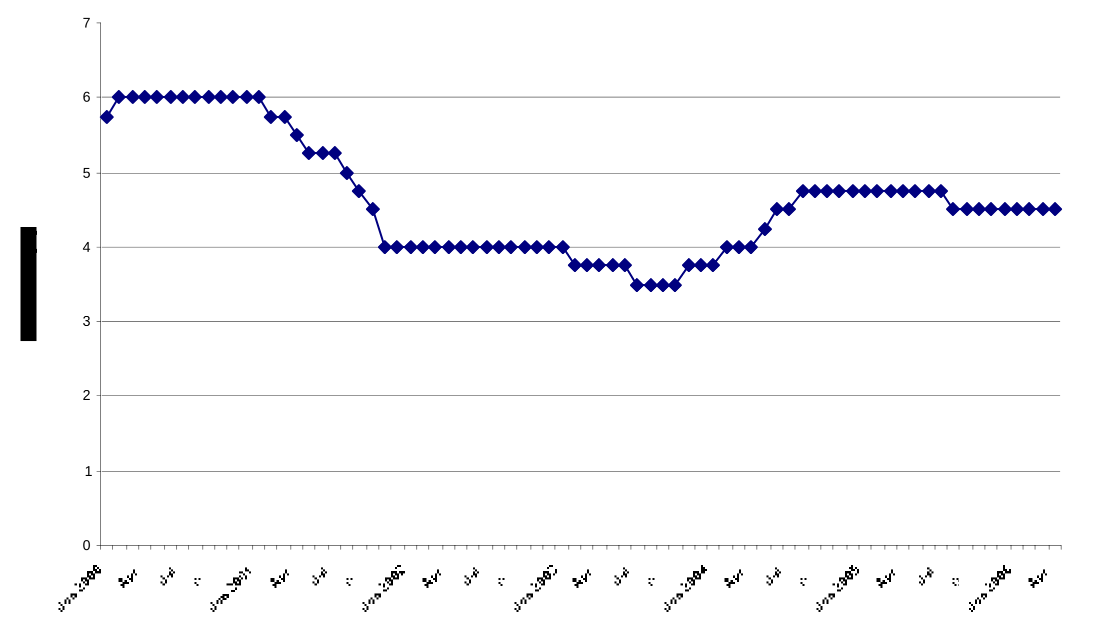
Bank of England

According to the Bank of England, the number of new mortgages approved for house purchases, seasonally adjusted, in March 2006 was 116,000, a rise of 2,000 from the previous month and 25,000 on the previous year. The total value of the new mortgages amounted to the value of £15.3 billion, an increase of £77m from the previous month and an increase of £4.1 billion on the previous year.

4. Interest Rates

The Bank of England held the interest rate at 4.5% in April. The previous change in interest rates was a reduction of 0.25 percentage points to 4.5% on 4 August 2005. Base rates are very low historically; despite having risen slightly from a 48 year low of 3.5% in July 2003. In the last housing boom, by contrast, base rates peaked at just below 15% in October 1989.

Bank of England Base Rates 2000 - 2006

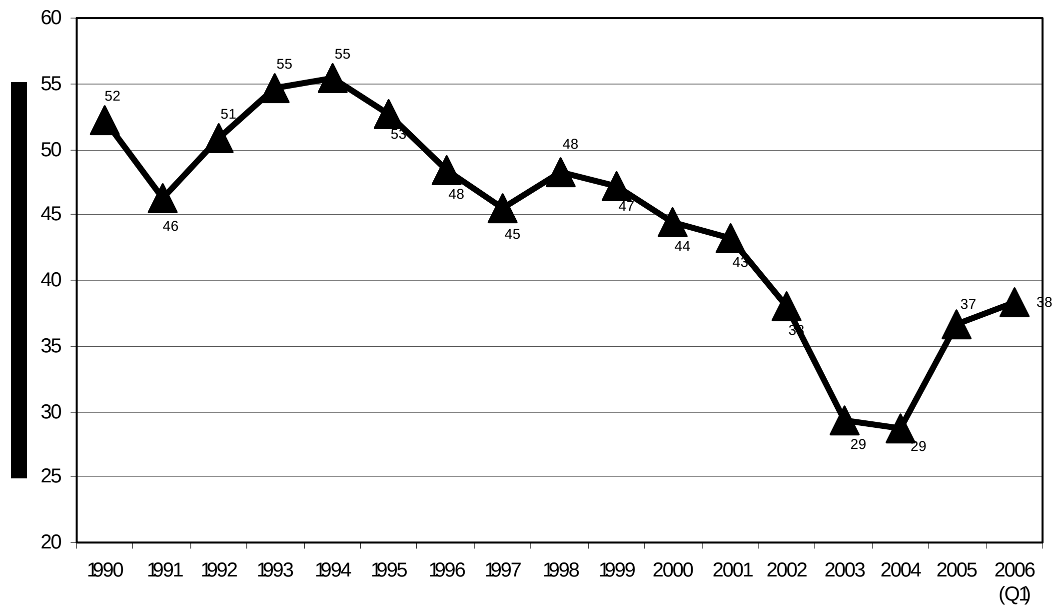


Source: Bank of England Base Rate History

5. First-Time Buyers

According to the Council of Mortgage Lenders the percentage of loans going to first-time buyers has fell sharply in the late 1990s, from 48% in 1999 to around 29% in 2003 and 2004. However, the chart below shows that the percentage of loans going to first-time buyers since 2004 has risen sharply, from 29% in 2004 to 37% in 2005. Nevertheless, the percentage of loans to first-time buyers is considerably below the average level over the past 25 years of 47%.

First-Time Buyers – Percentage of Loans 1990 to 2006 (2006 Q1)

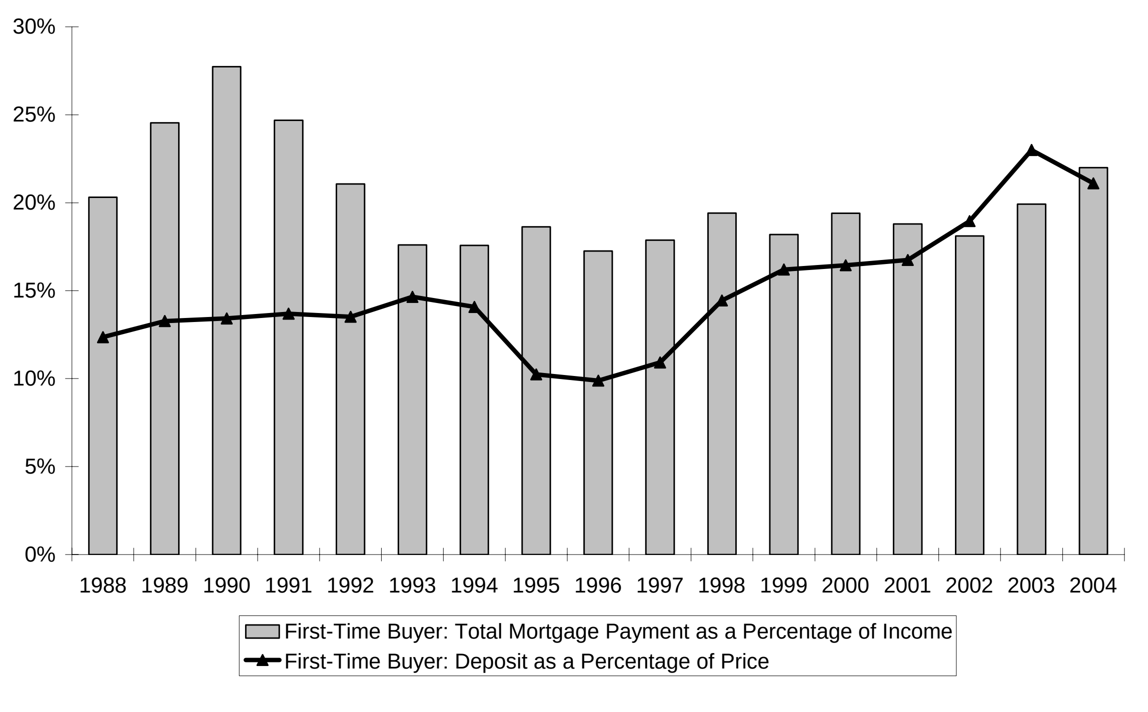


Source: Council of Mortgage Lenders

Over the ten years to 2004 the number of first-time buyers had fallen as house prices become increasingly unaffordable. Mortgage lenders will generally lend to a maximum of 4 times a single income or 3.5 times joint income, but the widening gap between wage inflation and house price inflation led to increasing deposits needed to afford a property. Mortgage payments as a percentage of income have, however, not risen that much over the past few years, as shown in the following chart. This is partly due to the historically low interest rates that have kept mortgage payments down. However, the statistics to not take into account whether fist time buyers are purchasing lower quality houses as house price rises are increasing faster than wage rises.

Since 2004 the percentage of first time buyers has been back on the increase**,** increasing by almost 10% to Q1 2006. This follows a slight reduction in the deposit as a percentage of purchase price for first time buyers into 2004, offsetting the increase in First-Time Buyers Mortgage Payment as a percentage of Income.

Affordability: First-Time Buyers Mortgage Payment as % of Income and Deposit as % of Purchase Price



Source: DCLG Housing Statistics Table 539 based on Survey of Mortgage Lenders

6. Buy-to-Let

Buy-to-let lending has risen rapidly since 2000 according to the Council of Mortgage Lenders (CML) as shown in the table below. At the year-end 2005, buy-to-let made up 7.6% of the total outstanding mortgage market with 701,900 mortgages outstanding worth £73.4 billion. The table below also shows the 2005 summary for buy-to-let loans. It can be seen that buy-to-let mortgages appear to be following a similar trend to previous years with the average loan size increasing by 6% since 2004. The number and value of loans outstanding also look to increase significantly.

Buy-to-Let Summary

	2000	**2001**	**2002**	**2003**	**2004**	**2005**
Mortgages outstanding at end of period						
Number	120,300	185,000	275,500	417,500	526,300	701,900
£m	9,100	14,700	24,200	39,000	52,200	73,400
Gross Advances in period						
Number	48,400	72,200	130,000	187,600	217,700	223,800
£m	3,900	6,900	12,200	19,200	21,800	24,500

Source: Council of Mortgage Lenders

Since 1999 the increase in buy-to-let activity has coincided with a sharp fall in first-time buyers. However, the fall off in first-time buyers, from 48% of the market in 1999 to 30% in Q1 and Q2 of 2005, is much larger than the rise in buy-to-let investors and is thus not responsible for all the displacement. Furthermore, buy-to-let is often in London and the South East and is not an important factor in many local housing markets. Other issues such as affordability are the main cause of the fall in first-time buyers.

7. Housing Affordability

Joseph Rowntree Foundation

According to figures produced for the Joseph Rowntree Foundation by Professor Steve Wilcox (published in October 2005), in 40 local authority areas, 40 per cent or more of all younger working households can afford to pay more than a social sector rent, but still cannot afford to buy at the lowest decile (10 per cent) of local house prices. These authorities are spread between London (13), the South East (15) and the South West (11), joined by Ryedale (Yorkshire & Humber). The 40 local authority areas are listed in the table below ranked such that 1 is least affordable.

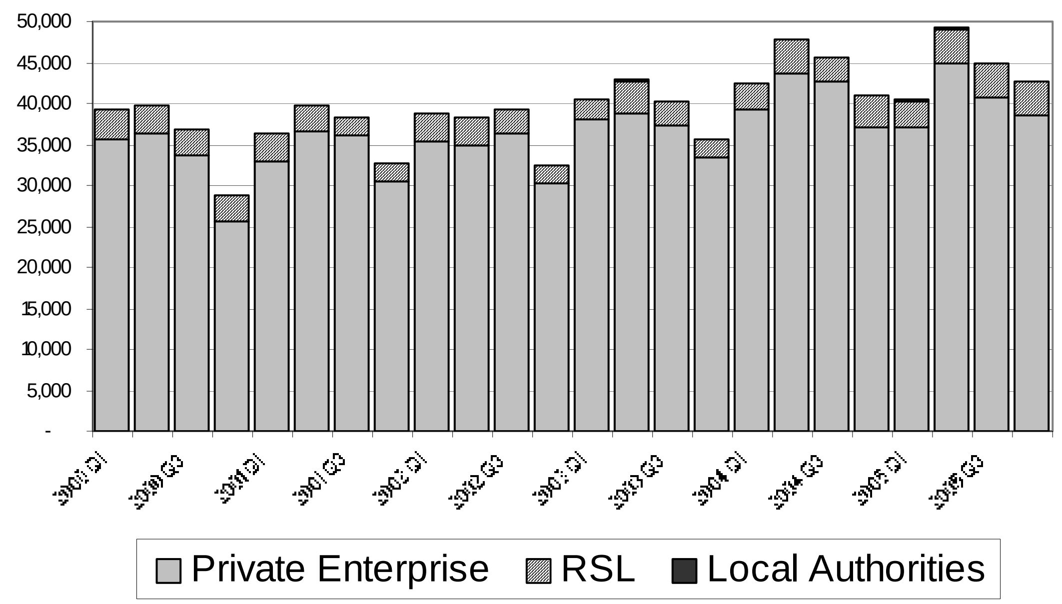
1. Weymouth & Portland (SW)	11. Chichester (SE)	21. Guildford (SE)	31. Rother (SE)
2. Bournemouth UA (SW)	12. Penwith (SW)	22. Runnymede (SE)	32. Bromley (L)
3. South Buckinghamshire (SE)	13. Epsom & Ewell (SE)	23. Hammersmith & Fulham (L)	33. Spelthorne (SE)
4. Carrick (SW)	14. Barnet (L)	24. Camden (L)	34. Ryedale (Y&H)
5. Kensington & Chelsea (L)	15. Kingston upon Thames (L)	25. Richmond upon Thames (L)	35. Poole UA (SW)
6. Harrow (L)	16. Hillingdon (L)	26. Waltham Forest (L)	36. Redbridge (L)
7. Restormel (SW)	17. Christchurch (SW)	27. Exeter (SW)	37. East Devon (SW)
8. Mole Valley (SE)	18. Westminster (L)	28. Woking (SE)	38. Chiltern (SE)
9. South Hams (SW)	19. Salisbury (SW)	29. Reigate & Banstead (SE)	39. Ealing (L)
10. Brighton & Hove UA (SE)	20. Adur (SE)	30. Waverley (SE)	40. Lewes (SE)

Affordability is most problematic in London, with house-price-to-household-income ratios lower than four to one in only two areas (Bexley and Havering). Outside London, affordability is also problematic in the South West and the South East. By contrast, in 13 areas only 1 per cent or less of all younger working households cannot afford to buy at the lowest decile point of local house prices.

8. Housebuilding

According to the DCLG, there were 42,802 housing starts in the fourth quarter of 2005 in England, on an unadjusted basis, a 0.04% increase on the same period in 2004. Of the 42,802 housing starts, 38,430 units were started by private enterprise, 4,341 by Registered Social Landlords (RSLs) and just 31 units by local authorities in the first quarter of 2005. The proportion of housebuilding starts between the different providers has remained similar over time. The chart below shows housebuilding starts from quarter one of 2000 to quarter four of 2005, on a seasonally adjusted basis, by private enterprise, RSLs and by local authorities.

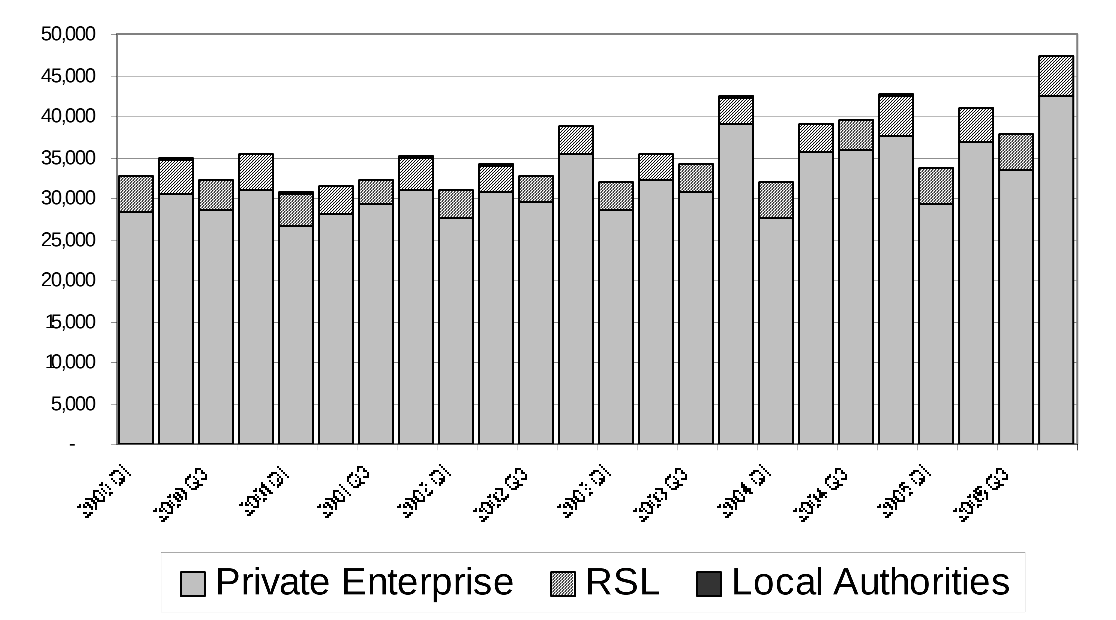
Housebuilding Starts (Seasonally Adjusted)



Source: DCLG House Building: January to September Quarter 2005 Statistical Release

There were 47,332 housing completions in the fourth quarter of 2005 in England, on an unadjusted basis, a 0.1% increase on the same period in 2004. Of the 47,332 housing completions, 42,477 units were started by private enterprise, 4,791 by RSLs and just 54 by local authorities. The proportion of housebuilding completions between the different providers has remained broadly the same over time. The following chart shows housebuilding completions from quarter one of 2000 to quarter four of 2005, on a seasonally adjusted basis (by private enterprise, RSLs and by local authorities).

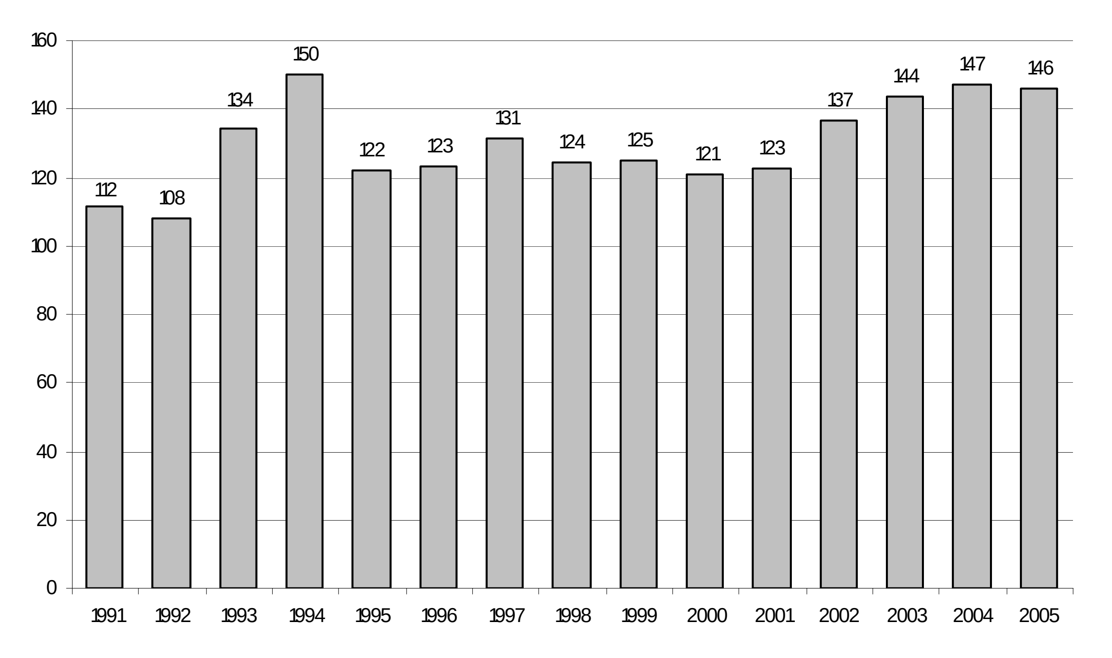
Housebuilding Completions (Seasonally Adjusted)



Source: DCLG House Building: January to September Quarter 2005 Statistical Release

NHBC registered housebuilders, who construct around 85% of the UK's new homes, started 146,000 new homes in England in 2005, down from 147,100 homes in 2004, as shown in the chart below. In the first quarter of 2006, 41,700 new homes were started in England by NHBC registered housebuilders, up from 37,400 in the same quarter of 2005. This represents a rise of 11.5% in the number of new home housebuilding when compared to the same period last year.

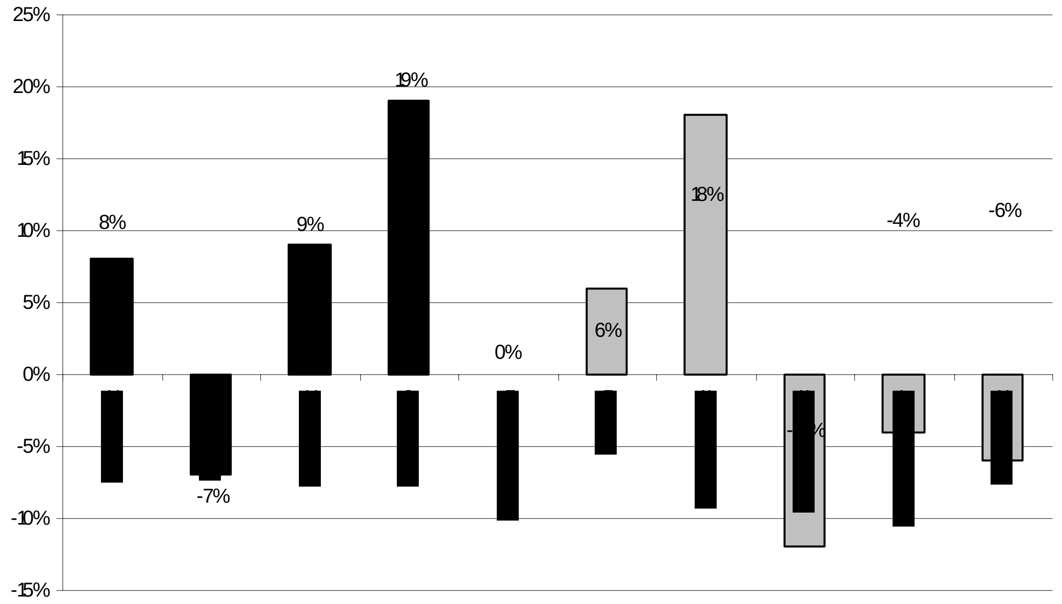
NHBC Housing Starts (000s) in England 1991 to 2005



Source: NHBC New House-Building Statistics Quarter 1 2006

Looking at regional distribution, NHBC housing starts have risen significantly in the year to Q1 2006 compared to the previous year in Merseyside (19% rise) and the East Midlands (18% rise). South west (9% rise) and the south east (8%) also recorded rises. Housing starts fell significantly over the past year in the West Midlands (-12%). The North East (-7%), North West (-6%) and Yorkshire and the Humber (–4%) also saw a fall in the number of new housing starts. The chart below shows the change in NHBC housing starts by region in the year to Q1 2006 compared to the previous year.

% Change in Regional Housing Starts
Year to Q1 2006 Compared to Previous Year



Source: NHBC New House-Building Statistics Quarter 1 2006 (Table 2)

9. Household Projections

The DCLG published 2002-based interim projections in September 2004, which show that 189,000 additional households a year will be formed between 2001 and 2021 compared with 150,000 in the previous 1996-based projections. 55% of the additional households are projected in London, the South East and the East. The figures assume demographic trends will continue and housing supply is unconstrained and imply housing supply will need to rise more than previously thought.

DCLG Interim 2002-Based Household Projections (Thousands)

	2001	2006	2011	2016	2021	Rise 2001-21	Average Annual Rise
England	20,750	21,658	22,639	23,641	24,522	3,772	188.6
North East	1,073	1,087	1,104	1,122	1,132	59	3.0
North West	2,822	2,899	2,981	3,065	3,131	309	15.5
Yorks & Humber	2,085	2,145	2,216	2,286	2,341	256	12.8
East Midlands	1,735	1,815	1,896	1,978	2,052	317	15.9
West Midlands	2,158	2,231	2,305	2,382	2,445	287	14.4
East of England	2,259	2,367	2,492	2,625	2,750	491	24.6
London	3,170	3,414	3,653	3,891	4,097	927	46.4
South East	3,348	3,498	3,672	3,855	4,025	677	33.9
South West	2,098	2,202	2,320	2,439	2,549	451	22.6

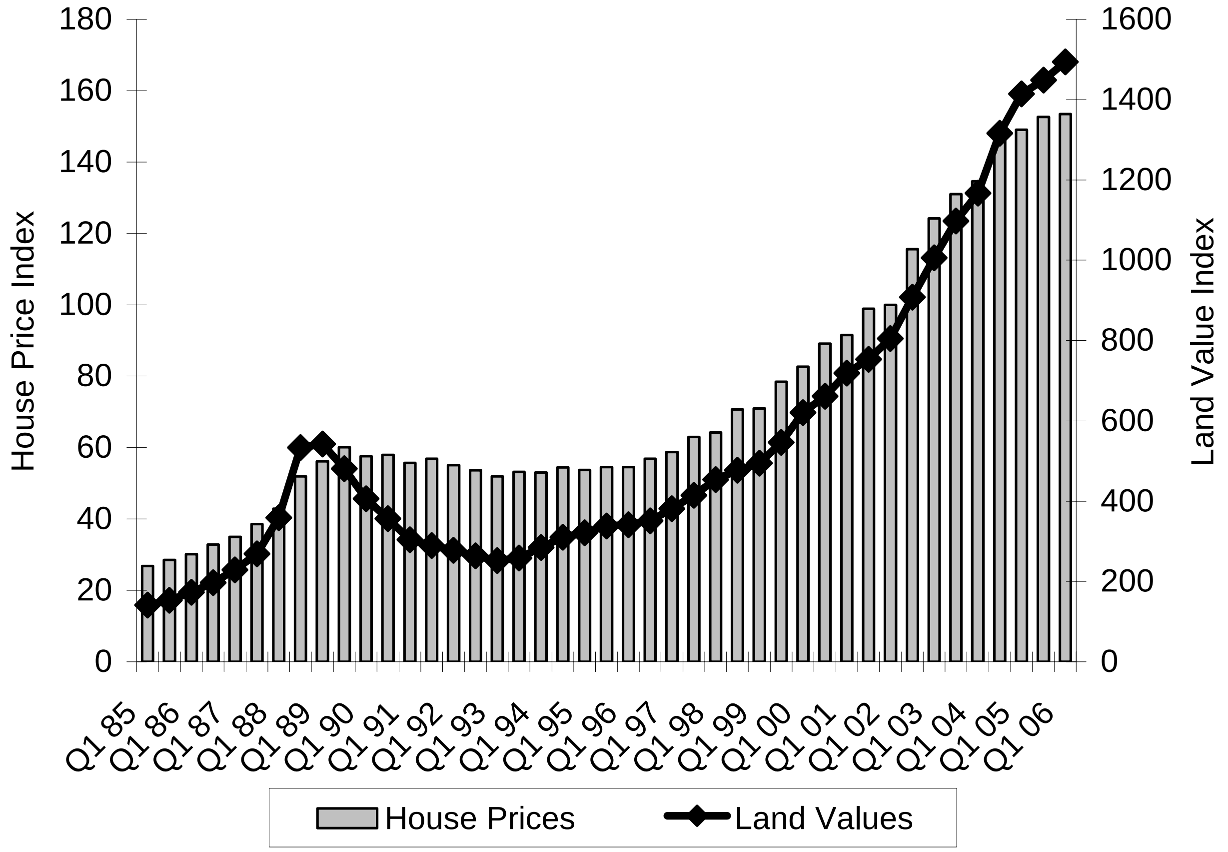
10. Land Values

Land Values and House Prices Over the Past 20 Years

Residential land values have risen by 764%, from £301,000 per hectare in Spring 1986 to £2,600,000 per hectare in January 2006 in England and Wales excluding London according to the Valuation Office Agency.

Residential housing demand has been one of the main factors determining the change in residential land values between 1986 and 2006. However, over the period residential land values have risen at almost double the rate of residential house price rises with residential house prices having risen by 469% whereas residential land values have risen by 764%. The chart below shows the change in house prices in England and Wales between the first quarter of 1985 and the first quarter of 2006 and the change in residential building land values in England and Wales excluding London between Spring 1985 and Q1 2006.

House Price Index and Residential Land Values Q1 and Q3, 1985 to Q1 2006



Sources: DCLG Table 594 Mix-Adjusted House Price Index from Survey of Mortgage Lenders and Valuation Office Agency Property Market Reports

Land Values and House Prices Over the Past 3 Years

Between Spring 2003 and January 2006 residential land values in England and Wales excluding London rose by 49% according to the Valuation Office Agency. Mix-adjusted house prices in England and Wales rose at a little under half that rate, by 19.9% between April 2003 and January 2006.

The following table shows the cost per hectare of residential building land by region in Spring 2003 and January 2006 and the percentage change in values between the two dates.

Region	£, per hectare in Spring-2003	£, per hectare in January 2006	% Change Spring 2003 and January 2006
England and Wales excluding London	1,750,000	2,600,000	49%
Wales	1,120,000	2,270,000	103%
Scotland	1,290,000	1,830,000	42%
North East	1,230,000	2,210,000	80%
North West and Merseyside	1,315,000	2,640,000	101%
Yorkshire and the Humber	1,270,000	2,330,000	83%
East Midlands	1,600,000	2,060,000	29%
West Midlands	1,580,000	2,200,000	39%
Eastern	3,020,000	3,615,000	20%
London (Inner and Outer)	6,000,000	7,265,000	21%
South East	2,670,000	3,240,000	21%
South West	1,840,000	2,340,000	27%

Source: Valuation Office Property Market Report January 2006

The following table shows the percentage change in mix-adjusted house price index by region in April 2003 and January 2006. Mix-adjusted house prices help to take into account the price of different house types.

Region	Index April 2003	Index January 2006	% Change April 2003 to April 2006
England & Wales	128.2	153.7	19.9%
Wales	127.1	188.7	48.5%
Scotland	120.9	176.3	45.8%
North East	135.2	196.1	45.0%
North West	128.7	181.1	40.7%
Yorkshire & the Humber	132.5	185.2	39.8%
East Midlands	141.2	171.0	21.1%
West Midlands	129.9	165.8	27.6%
East	131.2	145.6	11.0%
London	118.5	136.1	14.9%
South East	127.9	140.9	10.2%
South West	133.3	154.6	16.0%

Source: DCLG Housing Statistics Table 590 – Mix-adjusted house prices.

Land Values and House Prices Over the Past Year

Between January 2005 and January 2006 residential land values in England and Wales excluding London rose by 28% according to the Valuation Office from £2,030,000 per hectare to £2,600,000 per hectare. Mix-adjusted house prices in England and Wales rose at just under a seventh of that rate, by 3.6% between January 2005 and January 2006.

11. Brownfield Land

The Government's target that 60% of new dwellings should be built on brownfield land has been reaffirmed in DCLG's December 2005 consultation on Planning Policy Statement 3. The 60% target has been exceeded, as in 2004 68% of new developments were built on brownfield land, which equates to an average of 65% since 2001. However a number regions have been lagging behind the government target but are held up by the high proportion of brownfield development in London. The following table shows the percentage of new dwellings built on previously developed land in each region between 1994 and 2004.

New Dwellings Built on Previously Developed Land by Region 1994 to 2004 (%)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Average 01-04	Including all conversions	
													2003	2004
													Per cent	
North East	52	50	53	46	50	40	47	45	57	52	63	54	57	66
North West	57	60	65	58	62	60	68	70	72	72	79	73	75	81
Yorkshire and Humber	50	49	51	49	51	50	57	55	63	64	69	63	69	72
East Midlands	37	38	37	37	35	37	43	48	54	54	52	52	57	55
West Midlands	49	53	50	56	54	54	55	60	67	69	71	67	72	74
East of England	56	56	53	53	54	58	54	59	58	59	59	59	63	62
London	83	84	82	89	92	89	89	90	90	94	95	93	95	96
South East	48	54	57	54	56	62	62	66	66	65	72	67	68	75
South West	35	37	35	34	38	40	45	49	49	58	54	52	65	61
England	**51**	**54**	**54**	**53**	**55**	**56**	**59**	**60**	**64**	**66**	**68**	**65**	**70**	**72**
Regional Planning Guidance Region														
Rest of the South East[2]	54	58	59	57	59	64	63	66	67	65	70	67	n/a	n/a
RPG 9 Area[3]	60	66	65	67	68	72	70	73	73	73	77	74	n/a	n/a

Source: Land Use Change in England: Residential Development to 2004, January Update 2006, DCLG

Notes:

1. Unless headed otherwise, as reported by Ordnance Survey, mainly excluding conversions and excluding all conversions from 2003
2. Comprises South East, Bedfordshire, Essex and Hertfordshire
3. Comprises Rest of South East and London

12. Housing Statistics Sources

Subject	Source	Link
House Prices	Halifax	www.hbosplc.com/economy/housingresearch.asp
	Hometrack	www.hometrack.co.uk/index.cfm?fuseaction=news.news
	Land Registry	www.landreg.gov.uk/
	Nationwide	www.nationwide.co.uk/hpi/
	DCLG (formerly ODPM)	www.odpm.gov.uk/housingstatistics then select 'Live Tables' then 'Housing Market'
	RICS	www.rics.org/Property/Residentialproperty/Residentialpropertymarket/
	Rightmove	www.rightmove.co.uk
Mortgage Lending	Bank of England	www.bankofengland.co.uk
	British Bankers Association	www.bba.org.uk
	Council of Mortgage Lenders	www.cml.org.uk
Interest Rates	Bank of England	www.bankofengland.co.uk
First-Time Buyers	Council of Mortgage Lenders	www.cml.org.uk
	DCLG	www.odpm.gov.uk/housingstatistics then select 'Live Tables' then 'Housing Market' (Table 539)
Buy-to-Let	Council of Mortgage Lenders	www.cml.org.uk
Housing Affordability	Joseph Rowntree Foundation	www.jrf.org.uk/pressroom/releases/061004.asp
Housebuilding	NHBC	www.nhbc.co.uk (New House-Building Statistics Reports are by subscription)
	DCLG	www.odpm.gov.uk/housingstatistics then select 'Live Tables' then 'Housebuilding'
Household Projections	DCLG	www.odpm.gov.uk/housingstatistics
Land Values	Valuation Office	www.voa.gov.uk/publications/property_market_report/index.htm
Brownfield Land	NLUD	www.odpm.gov.uk/planning then select 'planning statistics'
	DCLG/Ordnance Survey	www.odpm.gov.uk/planning then select 'planning statistics' then 'Land Use Change Statistics'

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