

PRESS RELEASE

Not for broadcast or publication before 00:01hrs 29 November 2010

Market towns at £30,000 house price premium

As shoppers wrap up to explore the German Christmas markets springing up across the UK, Lloyds TSB takes a look at the cost of living in some of England's more traditional market towns.

Birmingham and Leeds are set to host some of the UK's largest markets this Christmas, but it's England's smaller market towns that command a £30,000 price premium for those wanting to live there. House prices in market towns are, on average, £29,319 (or 14%) higher than their county average. The average house price in market towns, at £231,163, is 7.1 times average gross annual earnings.

More than two-thirds of market towns have higher house prices than neighbouring towns

69% of market towns have a higher average house price than their county average. Beaconsfield in Buckinghamshire has the largest premium with houses trading at 145% above the average house price in the county. Wetherby has the next highest premium with prices 99% above the West Yorkshire average.

Martin Ellis at Lloyds TSB, said:

"Homes in market towns command a significant premium over their neighbouring towns with the quality of life benefits often associated with living in such locations still proving popular among homebuyers. Market towns are often particularly attractive for those looking to move into more idyllic surroundings without sacrificing many of the important amenities they currently enjoy."

Other findings:

- Beaconsfield is the most expensive English market town with an average house price of £736,585. Eighteen other market towns have an average house price exceeding £300,000. All ten of the most expensive market towns in England are in the south.
- Wetherby in West Yorkshire is the most expensive market town outside southern England with an average house price of £311,140.
- Ferryhill in Durham is the least expensive market town in England with an average house price of £98,799 in August 2010. Ferryhill is also the only town in the survey with an average house price below £100,000.
- Only ten market towns have an average house price below £150,000. Three out of the ten most inexpensive market towns are in County Durham.

NOTES TO EDITORS:

This survey tracks house price movements in 111 market towns in England. The market towns surveyed are those identified by the Campaign to Protect Rural England (CPRE) and all have a population of between 3,000 and 30,000. The review is based on data from the Land Registry

House price data is from the Land Registry and all price figures refer to the arithmetic average of house prices. The latest data refers to the average for the 12 months to August 2010. These prices are not standardised and therefore can be affected by changes in the sample from year to year.

South of England is defined as Greater London, the South East, the South West and East Anglia.

Table 1: 10 Market Towns with Highest Premium to County House Prices

Market Town	County	Region	Average House Price 2010* (£)	Average House Price in County 2010* (£)	Premium to County %
Beaconsfield	Buckinghamshire	South East	736,585	300,397	145%
Wetherby	West Yorkshire	Yorkshire and the Humber	311,140	156,080	99%
Bakewell	Derbyshire	East Midlands	310,016	162,775	90%
Southwell	Nottinghamshire	East Midlands	260,644	147,892	76%
Keswick	Cumbria	North	288,718	169,675	70%
Carnforth	Lancashire	North West	229,960	139,312	65%
Ormskirk	Lancashire	North West	226,112	139,312	62%
Market Bosworth	Leicestershire	West Midlands	276,224	176,052	57%
Winchcombe	Gloucestershire	South West	360,451	231,254	56%
Longridge	Lancashire	North West	216,834	139,312	56%

Source: Land Registry *12 months to August

Table 2: 10 Most Expensive Market Towns

Market Town	County	Region	Average House Price 2010* (£)
Beaconsfield	Buckinghamshire	South East	736,585
Winchcombe	Gloucestershire	South West	360,451
Cranbrook	Kent	South East	353,726
Midhurst	Sussex	South East	342,975
Ringwood	Hampshire	South East	341,076
Chipping Norton	Oxfordshire	South East	333,834
Lewes	Sussex	South East	329,594
Petersfield	Hampshire	South East	324,808
Saffron Walden	Essex	South East	322,378
Tenterden	Kent	South East	321,317

Source: Land Registry *12 months to August

Table 3: 10 Least Expensive Market Towns

Market Town	County	Region	Average House Price 2010* (£)
Ferryhill	Durham	North	98,799
Crook	Durham	North	107,769
Immingham	Lincolnshire	Yorkshire and the Humber	110,620
Tickhill	Derbyshire	East Midlands	124,041
Boston	Lincolnshire	East Midlands	132,916
Saltburn	Durham	North	140,918
Goole	East Riding	Yorkshire and the Humber	143,195
Marsden	West Yorkshire	Yorkshire and the Humber	147,835
Leek	Staffordshire	West Midlands	148,834
Berwick upon Tweed	Northumberland	North	149,652

Source: Land Registry

*12 months to August

Contact for press enquiries

Emma Partridge, tel 01902 325180 or email emmapartridge1@halifax.co.uk

Lloyds TSB is part of Lloyds Banking Group

Tel: 0207 356 2374

Website :<http://www.lloydsbankinggroup.com/media.asp>

"This report is prepared from information that we believe is collated with care, however, it is only intended to highlight issues and it is not intended to be comprehensive. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance."