



Liverpool house prices have risen by 76% since award of European Capital of Culture Status

Key findings of the research by Halifax Estate Agents show that:

- House prices in Liverpool have risen by 76% since the city's European Capital of Culture status was confirmed in June 2003, outperforming both the North West (69%) and England (50%)
- House prices in Liverpool have also outperformed the other UK cities that were short-listed for Capital of Culture status since 2003
- 66% of postcode districts in Liverpool have seen house price growth above the North West average, while 86% have seen stronger growth than the English average
- Postcode L5 has recorded the fastest rise in average house prices since June 2003, rising by 216% to £76,403 from £24,142 in June 2003
- The most expensive properties in the Liverpool area are in L37 where the average house price is £265,157

House prices in Liverpool have risen by 76% since award of European Capital of Culture status

Research by Halifax Estate Agents shows that house prices in Liverpool have risen by an average of 76% from £79,886 to £140,842 since June 2003 when the city was designated as European Capital of Culture for 2008. The growth in house prices in the city has outstripped both the average house price growth across the North West (69%) and England (50%).

Liverpool has outperformed other UK cities short-listed for Capital of Culture status

All the other five cities that made up the final shortlist have experienced lower house price growth than Liverpool since June 2003. Newcastle and Gateshead recorded the next highest rate of growth, at 64%, followed by Birmingham (46%). Oxford has delivered the smallest increase (35%).

Two-thirds of Liverpool postal districts have outperformed the regional average

66% of postcode districts in Liverpool (23 out of 35) have seen house price growth above the North West average since June 2003. 86% (30 out of 35) have seen stronger growth than the English average. The top ten performers all have an average price of less than £120,000 with the strongest price growth in those areas with the lowest average prices.

Liverpool postal district L5 recorded the fastest rise in house prices

House prices in Liverpool postal district L5 (Anfield, Everton and Kirkdale) have recorded the fastest growth in house prices since June 2003. The postal district has seen the average house price rise by 216% to £76,403. L7 (Edge Hill, Fairfield and Kensington) delivered the second highest rate of growth (188%), followed by L4 (168%). In contrast, house price growth was slowest in L29 (1%) and L2 (9%).

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Most expensive properties located in Liverpool L37

With an average house price of £265,157, L37 (Formby, Great Altcar) has the most expensive average property price. This is 88% higher than the average house price in Liverpool (£140,842). The least expensive properties are in L5 (£76,403).

Martin Ellis, chief economist, Halifax, comments:

"Since Liverpool was designated the European Capital of Culture for 2008 five years ago, property prices in the city have risen sharply. Prices have been boosted by the regeneration in Liverpool's infrastructure in preparation for this year's festivities. Additionally, the demand for good quality, affordable housing has remained high due to Liverpool's close proximity to key towns and cities."

Ends.

Editors' Notes

1. The house prices quoted in this release are taken from the Land Registry database and refer to 3 month averages. Prices are arithmetic average prices of houses - otherwise known as crude averages - and are based on mortgage completions. These prices are not standardised and therefore can be affected by changes in the sample from year to year - as such care should be taken when comparing prices.
2. House price performance has been measured over the period June 2003 to March 2008 (the latest available Land Registry data).
3. See Table 3 for a full list of Liverpool postal districts.
4. The EU launched the Capital of Culture programme to replace the City of Culture status, which began with Athens in 1985. Every EU member state has been awarded the accolade on rotation for the years up to 2019. The UK was allocated 2008. On June 4th 2003 the then Culture Secretary Tessa Jowell announced that Liverpool had been named European City of Culture for 2008, beating five other UK cities - Bristol, Birmingham, Cardiff, Newcastle-Gateshead and Oxford.
5. For more information about Liverpool, the European capital of culture, please visit www.liverpoolculture.com

Table 1: Top ten performing Liverpool postal districts since June 2003

Liverpool Postal District	Average Price June 2003	Average Price March 2008	% Change
L5	24,142	76,403	216%
L7	31,720	91,502	188%
L4	32,182	86,254	168%
L24	44,649	118,765	166%
L20	33,128	85,674	159%
L8	44,739	109,820	145%
L6	39,789	90,612	128%
L27	47,193	102,573	117%
L32	54,775	117,969	115%
L28	36,360	76,630	111%
Liverpool	79,886	140,842	76%
North West	94,601	159,984	69%
England	148,288	223,150	50%

Source: Land Registry

Table 2: % Change in house prices across all city nominations since June 2003

	Average Price June 2003	Average Price March 2008	% Change
Liverpool	79,886	140,842	76%
Newcastle and Gateshead	91,963	150,981	64%
Birmingham	105,684	154,758	46%
Bristol	154,769	222,479	44%
Cardiff	131,208	186,454	42%
Oxford	243,519	328,696	35%

Source: Land Registry

Table 3: Full List of Liverpool Postcodes

Post Code	Postal District
L1	Liverpool
L2	Liverpool
L3	Brunswick Buisness Park, Liverpool
L4	Anfield, Kirkdale, Norris Green, Walton.
L5	Anfield, Everton, Kirkdale.
L6	Anfield, Erskine, Everton, Fairfield, Kensington, Low Hill
L7	Edge Hill,Fairfield, Kensington.
L8	Dingle, Princess Park, Sefton Park, Toxeth.
L9	Aintree, Fazakerley,Orrel Park, Walton.
L10	Aintree,Fazakerley, Old Roan, Walton.
L11	Croxeteth, Gilmoos, Norris Green, West Derby.
L12	Knotty Ash, Sandfield Park, West Derby.
L13	Clubmoor, Old Swan, Stanley, Stoneycroft, Tuebrook, Wavertree, West Derby.
L14	Bowring Park, Broadgreen, Dovecot, Huyton, Knotty Ash, Page Moss, West Derby.
L15	Wavertree.
L16	Broadgreen, Childwall, Wavertree.
L17	Aigburth, Otterspool, Sefton Park.
L18	Allerton, Mossley Hill.
L19	Aigburth, Cressington, Garston, Grassendale Park.
L20	Bootle, Kirkdale, Millers Bridge.
L21	Ford, Litherland, Seaforth.
L22	Crosby, Waterloo.
L23	Crosby, Great Crosby, Little Crosby, Thornton.
L24	Hale Village, Halewood, Speke, Liverpool Airport.
L25	Belle Vale,Childwall, Gateacre, Hunts, Woolton.
L26	Halewood, Woolton.
L27	Netherley, Woolton.
L28	Stockbridge Village.
L29	Sefton, Thornton.
L30	Bootle, Netherton.
L31	Great Altcar, Lydiate, Maghull, Melling.
L32	Kirkby.
L33	Kirkby, Knowsley Ind Park, Simonswood.
L34	Eccleston Lanes End, Eccleston Park, Knowsley.
L35	Eccleston Park, Halsnead Park, Rainhill, Tarbock, Whiston.
L36	Huyton, Roby.

Post Code	Postal District
L37	Formby, Great Altcar.
L38	Formby, Hightown, Ince Blundell.
L39	Aughton, Barton, Bickerstaffe, Clieves Hill, Downholland, Halsall, Haskayne, Lathom, Ormskirk, Shirdley Hill.
L40	Bispham, Burscough Ind park, Ormskirk.
L67	Liverpool
L68	Liverpool
L69	Bootle, Liverpool
L70	Bootle, Liverpool
L71	Liverpool
L72	Liverpool
L73	Liverpool
L74	Liverpool
L75	Liverpool

Source: Royal Mail

Ends

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