



NOT FOR BROADCAST OR PUBLICATION BEFORE 00.01 HRS SATURDAY 26th OCTOBER 2019

If you go down to the woods today, you're sure of a big surprise: premium to live in England and Wales national parks tops £127k

- Homes in national parks come with £127,839 premium
 - Average house price 11 times local earnings
 - National park homes rose by 4% over the last year

Known as Britain's breathing spaces, house prices in national parks are on average almost £128,000 more expensive than equivalent properties in surrounding counties.

The average house price in England and Wales is £294,021, compared to the average national park house price of £394,141 – new data from Lloyds Bank has revealed.

The New Forest is the most expensive national park, commanding average house prices of £643,371, a premium of 97% (£317,426), followed by the UK's oldest park, the Peak District, and most visited, the Lake District, both with premiums of 92%.

Alongside the New Forest, the newest national park, South Downs – which became an official national park in 2011 – with is the least affordable national parks, where average house prices are 15 times the average local earnings.

The cost of a home in some of the nation's most treasured sites, is more than 11 times (11.6) local average gross annual earnings (the comparable ratio for England and Wales as a whole is 7.6 times average earnings). Over the past 12 months, house prices in the majority of these areas have risen by 4% (£16,815) overall compared to 3% for England and Wales (£7,516).

In terms of house price rises, The Broads (in the counties of Norfolk and Suffolk) have seen the greatest increase of 27% (to £387,609) followed by the Yorkshire Dales with a rise of 19% and the Peak District with a 16% hike.

In contrast, Pembrokeshire Coast and Brecon Beacons in Wales and New Forest in England have all seen house prices fall over the past year. The largest dip was in Pembrokeshire Coast, with prices down by 5% (equivalent to -£12,905) year on year, followed by Brecon Beacons (-3% or -£6,226) and New Forest (-1% or -£6,501).

What a difference a decade makes

Over the past 10 years, the North Yorkshire Moors, Brecon Beacons and Pembrokeshire Coast have all become more affordable to buyers [see table 4], with Snowdonia – now the most affordable national park – where average house prices are seven times average local earnings (6.9).

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PRESS RELEASE



LLOYDS BANK

The average house price in national parks across England and Wales has increased by £103,039 (35%) over the same period, up from £291,102 in 2009 to £394,141 in 2019. This increase is £9,593 higher than the average house price rise since 2009 across the whole of England and Wales.

Andrew Mason, Mortgages Director, Lloyds Bank, said: "While living in a national park comes with the attraction of some of the most picturesque parts of the country, this comes with a premium price tag to house hunters, particularly those who work locally and may have difficulty in affording a home in the same area.

"The Welsh national parks in particular have become more affordable over the past few years, offering greater opportunity for prospective buyers and, outside of Wales, the North Yorkshire Moors are the most affordable for those aspiring to live in the most scenic settings the UK has to offer."

Ends

Table 1: National parks house prices – premium to county, 2019

National Park	Average house price 2019* (£)	Average house price in county 2019* (£)	Premium to county %	Premium to county (£)
New Forest National Park	643,371	325,945	97%	317,426
Peak District National Park	380,338	197,925	92%	182,413
Lake District National Park	355,340	185,419	92%	169,921
South Downs National Park	585,538	342,874	71%	242,664
Yorkshire Dales National Park	347,864	234,908	48%	112,956
The Broads Authority	387,609	267,825	45%	119,785
Pembrokeshire Coast National Park	241,021	178,522	35%	62,499
Exmoor National Park	346,046	257,409	34%	88,638
Dartmoor National Park	321,455	257,661	25%	63,794
Brecon Beacons National Park	231,167	202,343	14%	28,824
Snowdonia National Park	198,475	191,710	4%	6,765
North York Moors National Park	265,122	267,559	-1%	-2,437
National Parks Average	394,141	266,302	48%	127,839

Source: Land Registry. Northumberland National Park excluded from the analysis due to insufficient number of sales
*January to June

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Table 2: Ranked by highest % house price increases, 2009-2019

National Park	Average house price 2009* (£)	Average house price 2019* (£)	10 year % change	10 year £ change
The Broads Authority	221,563	387,609	75%	166,046
South Downs National Park	348,984	585,538	68%	236,554
Peak District National Park	227,241	380,338	67%	153,097
Yorkshire Dales National Park	211,868	347,864	64%	135,996
New Forest National Park	447,902	643,371	44%	195,469
Lake District National Park	282,892	355,340	26%	72,448
Exmoor National Park	286,797	346,046	21%	59,249
Dartmoor National Park	279,299	321,455	15%	42,156
North York Moors National Park	232,280	265,122	14%	32,842
Snowdonia National Park	173,930	198,475	14%	24,546
Brecon Beacons National Park	203,606	231,167	14%	27,561
Pembrokeshire Coast National Park	259,967	241,021	-7%	-18,946
National Parks Average	291,102	394,141	35%	103,039
England and Wales Average	200,575	294,021	47%	93,446

Source: Land Registry

Northumberland National Park excluded from the analysis due to insufficient number of sales

*January to June 2019

Table 3: Ranked by highest % house price increases, 2018-2019

National Park	Average house price 2018* (£)	Average house price 2019* (£)	1 year % change	1 year £ change
The Broads Authority	306,041	387,609	27%	81,568
Yorkshire Dales National Park	291,701	347,864	19%	56,163
Peak District National Park	327,325	380,338	16%	53,013
Exmoor National Park	318,912	346,046	9%	27,134
Dartmoor National Park	300,278	321,455	7%	21,177
South Downs National Park	550,342	585,538	6%	35,196
Snowdonia National Park	188,068	198,475	6%	10,407
Lake District National Park	339,787	355,340	5%	15,553
North York Moors National Park	264,151	265,122	0%	971
New Forest National Park	649,872	643,371	-1%	-6,501
Brecon Beacons National Park	237,393	231,167	-3%	-6,226
Pembrokeshire Coast National Park	253,926	241,021	-5%	-12,905
National Parks average	377,326	394,141	4%	16,815
England and Wales	286,505	294,021	3%	7,516

Source: Land Registry

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Table 4: Ranked by home affordability, 2019

National park	Price to earnings ratio, 2009	Price to earnings ratio 2019*
Snowdonia National Park	7.2	6.9
North York Moors National Park	7.5	7.3
Brecon Beacons National Park	8.2	8.0
Pembrokeshire National Park	10.8	8.2
Yorkshire Dales National Park	7.3	9.8
Dartmoor National Park	10.1	10.2
Lake District National Park	10.4	10.3
Exmoor National Park	10.3	10.7
Peak District National Park	7.7	11.0
The Broads Authority	7.9	11.5
South Downs National Park	10.1	15.1
New Forest National Park	12.8	15.1
National Parks average	10.2	11.6

Source: Lloyds Bank, Land Registry, ONS

Northumberland National Park excluded from the analysis due to insufficient number of sales

*January to June 2019

Notes to Editors:

This Lloyds Bank National Parks Review tracks house price movements in 12 National Parks across England and Wales. Northumberland National Park is excluded from the analysis due to an insufficient number of sales. The review is based on data from the Land Registry and the Office for National Statistics (ONS).

¹ Northumberland National Park excluded from the analysis due to insufficient number of sales. National Parks within England and Wales.

² Where more than one county is involved, a weighted average of relevant counties is used

House price data is from the Land Registry and all price figures refer to the arithmetic average of house prices. The data covers the January-June periods in 2009 and 2019. These prices are not standardised and therefore can be affected by changes in the sample from year to year.

The county house prices used in the release reflect the county or counties that the National Park covers. Average earnings figures are from the ONS's "Annual Survey of Hours and Earnings" (ASHE) and refer to the means for full-time employees in the relevant local authority.

National parks are defined as large natural areas not materially altered by human activity where extractive resource uses are not allowed and whose purpose is to protect nature and scenic areas of national and international significance for scientific, educational and recreational use (Source: OECD)

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