



## The costly call of the wild: National Park properties now command an extra £155,000

- **Average property prices in national parks now £426,595, up 7% on 2019**
- **Properties in national parks command 58% more than homes in surrounding areas**
- **Homes in the New Forest and South Downs most expensive**

The challenges of living in urban areas during lockdown means an escape to the country may be starting to look attractive for many home-movers.

However, if a home in one of England or Wales' national parks is high on the house-hunting list, prospective buyers should be aware these properties may come at a high price, as new data from Lloyds Bank reveals they command a premium of over £155,000.

With millions working from home, and many considering a move out of the city, property prices in national parks have increased by 7% to £426,595, higher than the average house price in England and Wales of £301,237. (*Table 1*)

The research also shows that homes in national parks are, on average, 58% (£155,948) more expensive than properties in their surrounding areas. (*Table 2*)

The New Forest, Hampshire, continues to be the UK's most expensive national park, with the area's ancient woodlands, cliff top walks and wild ponies commanding average house prices of £696,568, 107% (or £360,134) more expensive than properties in the surrounding area. The South Downs, which was crowned England's newest national park just ten years ago follows, with homes costing £644,483; 83% more than properties nearby. For those who enjoy water sports, a new life in the rugged beauty of the Lake District will set you back £412,213, over 120% (or £226,848) more than nearby homes.

Those looking to escape to the country for less could consider the Welsh mountains of Snowdonia, where the average house price (£197,439) is no different to the cost of nearby properties, or the tranquility of the Brecon Beacons, where homes are just 4% more than those in the surrounding area.

### **A costly country life**

House prices in national parks continue to rise, with the average price up 7% (£29,609) in the last year, compared to a 2% rise for the average property in England and Wales.

The New Forest has seen the largest price rise, with properties up 14%, to £696,568, in the past 12 months. The South Downs and the Lake District have also seen price rises, with properties up by 12% and 10% respectively.

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However, some national parks have seen house prices fall over the same period. The Broads in Norwich – home to Britain’s largest protected wetland – have seen the largest decline, with prices down 25%, (£97,054) since 2019. The Yorkshire Dales and Dartmoor in Devon have also experienced falls, with prices down by 18% and 7%, respectively.

This comes despite properties in national parks now costing 12.4 times average local earnings. The New Forest is the least affordable national park, with house prices at 16.7 times the average salary in the area. In fact, the New Forest has become less affordable over the past decade, with property prices up from 12.7 times average earnings in 2010. (*Table 3*)

The South Downs has seen the sharpest decrease in affordability over the decade, with property prices rising from 11.3 times average local earnings in 2010, to 16.5 times today. This is compared to the average home in England and Wales, which costs 7.9 times the average local salary.

Snowdonia is the most affordable national park with properties costing on average 6.8 times local incomes. In fact, Snowdonia has become more affordable in the past decade, with house prices falling from 7.4 times the average local take-home pay in 2010.

The Brecon Beacons has also become more affordable over the same period with property prices falling from 8.2 to 7.5 times average local incomes.

**Peter McCarthy, Mortgages Director at Lloyds Bank, said:** “With the increase in people working from home, many may now be considering an escape to the country, and the nation’s national parks with their tranquil surroundings and picturesque views make for an excellent choice. However, these beauty spots come with a price tag, and those who live locally may find it difficult to afford a home in the area.

“Buyers looking for a breath of country air could consider properties in the mountains of Snowdonia, the valleys of Dartmoor or in the rolling hills of the Yorkshire Dales, where prices for homes in stunning vistas are more affordable.”

**Simon Brown, Mortgage Manager for the South of England at Lloyds Bank, said:** “I’ve lived in the New Forest for many years and have seen first-hand a real increase in buyers considering the area, with the increase in homeworking and a direct train link into London clearly attracting many to the ancient woodland. There’s particularly been a rise in the number of young families, drawn in by the post-lockdown appeal of the spacious outdoors.”

### **A view from the country**

Properties in national parks continue to rise above the national average, with homes experiencing a 32% (£104,028) increase since 2010, a rise £38,844 higher than the average house price increase in England and Wales. In fact, prices have risen sharply in the past five years, with the average national park home up £77,368 (22%) since 2015. (*Tables 4 and 5*)

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The South Downs has experienced the greatest percentage price rise in the past decade, with properties commanding an average of £644,483, 61% (or £244,900) more than 2010. This is followed by the New Forest, where prices are up by 56% (or 248,876), and the Peak District in Yorkshire, where homes have seen a 39% (or £115,283) increase.

Exmoor National Park in the South West has seen a 32% rise in the past five years, with property prices up by £83,294 since 2015.

### Ends

**Table 1: National Parks ranked by highest % house price increases, 2019-2020**

National Park	Average House Price 2019* (£)	Average House Price 2020* (£)	1 year % change	1 year £ change
New Forest National Park	613,363	696,568	14%	83,205
South Downs National Park	573,553	644,483	12%	70,930
Lake District National Park	374,389	412,213	10%	37,824
Pembrokeshire Coast National Park	254,223	277,204	9%	22,980
Peak District National Park	390,907	409,452	5%	18,546
North York Moors National Park	289,498	297,445	3%	7,946
Exmoor National Park	336,505	343,897	2%	7,393
Snowdonia National Park	194,084	197,439	2%	3,355
Brecon Beacons National Park	234,615	220,110	-6%	-14,505
Dartmoor National Park	326,291	302,879	-7%	-23,412
Yorkshire Dales National Park	343,910	282,414	-18%	-61,496
The Broads Authority	396,104	299,050	-25%	-97,054
<b>National Parks Average</b>	<b>396,986</b>	<b>426,595</b>	<b>7%</b>	<b>29,609</b>
<b>England &amp; Wales</b>	<b>294,699</b>	<b>301,237</b>	<b>2%</b>	<b>6,538</b>

Source: Land Registry

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

\*6 months to August

**Table 2: National Parks House Prices - Premium to County, 2020**

National Park	Average House Price 2020* (£)	Average House Price in County 2020* (£)	Premium to County %	Premium to County £
Lake District National Park	412,213	185,365	122%	226,848
Peak District National Park	409,452	196,316	109%	213,136
New Forest National Park	696,568	336,434	107%	360,134
South Downs National Park	644,483	351,384	83%	293,098

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Pembrokeshire Coast National Park	277,204	178,845	55%	98,358
Exmoor National Park	343,897	262,791	31%	81,107
Yorkshire Dales National Park	282,414	229,590	23%	52,824
Dartmoor National Park	302,879	263,764	15%	39,115
The Broads Authority	299,050	261,455	14%	37,595
North York Moors National Park	297,445	260,627	14%	36,818
Brecon Beacons National Park	220,110	211,678	4%	8,433
Snowdonia National Park	197,439	197,545	0%	-105
<b>National Parks Average</b>	<b>426,595</b>	<b>270,647</b>	<b>58%</b>	<b>155,948</b>

Source: Land Registry

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

\*6 months to August

**Table 3: National Parks ranked by affordability, 2020**

National Park	Price to Earnings ratio, 2010	Price to Earnings ratio, 2015	Price to Earnings ratio, 2019	Price to Earnings ratio, 2020
Snowdonia National Park	7.4	6.8	6.7	6.8
Brecon Beacons National Park	8.2	8.2	8.1	7.5
Yorkshire Dales National Park	9.3	8.8	9.8	7.9
North York Moors National Park	7.9	8.0	8.0	8.1
The Broads Authority	10.3	7.8	11.7	8.7
Pembrokeshire Coast National Park	8.7	9.5	8.4	9.0
Dartmoor National Park	10.0	10.4	10.3	9.4
Exmoor National Park	9.0	8.8	10.4	10.4
Peak District National Park	10.1	10.3	11.3	11.7
Lake District National Park	11.6	10.6	11.0	12.0
South Downs National Park	11.3	13.4	14.9	16.5
New Forest National Park	12.7	14.4	14.8	16.7
<b>National Parks Average</b>	<b>11.0</b>	<b>11.5</b>	<b>11.7</b>	<b>12.4</b>
<b>England &amp; Wales</b>	<b>7.3</b>	<b>8.0</b>	<b>7.8</b>	<b>7.9</b>

Source: Lloyds Bank, Land Registry, ONS

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

**Table 4: National Parks ranked by highest % house price increases, 2010-2020**

National Park	Average House Price 2010* (£)	Average House Price 2020* (£)	10 year % change	10 year £ change
South Downs National Park	399,582	644,483	61%	244,900

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New Forest National Park	447,691	696,568	56%	248,876
Peak District National Park	294,169	409,452	39%	115,283
Exmoor National Park	258,383	343,897	33%	85,514
Pembrokeshire Coast National Park	214,668	277,204	29%	62,535
Lake District National Park	328,561	412,213	25%	83,651
North York Moors National Park	258,267	297,445	15%	39,177
Snowdonia National Park	183,407	197,439	8%	14,033
Brecon Beacons National Park	205,890	220,110	7%	14,220
Dartmoor National Park	284,566	302,879	6%	18,313
The Broads Authority	293,638	299,050	2%	5,412
Yorkshire Dales National Park	283,044	282,414	0%	-630
<b>National Parks Average</b>	<b>322,567</b>	<b>426,595</b>	<b>32%</b>	<b>104,028</b>
<b>England &amp; Wales</b>	<b>236,054</b>	<b>301,237</b>	<b>28%</b>	<b>65,184</b>

Source: Land Registry

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

\*6 months to August

**Table 5: Ranked by highest % house price increases, 2015-2020**

National Park	Average House Price 2015* (£)	Average House Price 2020* (£)	5 year % change	5 year £ change
South Downs National Park	481,631	644,483	34%	162,852
Exmoor National Park	260,603	343,897	32%	83,294
New Forest National Park	530,650	696,568	31%	165,918
Peak District National Park	313,224	409,452	31%	96,229
Lake District National Park	319,594	412,213	29%	92,619
The Broads Authority	243,683	299,050	23%	55,367
North York Moors National Park	251,893	297,445	18%	45,552
Snowdonia National Park	176,238	197,439	12%	21,201
Pembrokeshire Coast National Park	249,770	277,204	11%	27,434
Yorkshire Dales National Park	270,192	282,414	5%	12,222
Brecon Beacons National Park	213,292	220,110	3%	6,819
Dartmoor National Park	298,862	302,879	1%	4,017
<b>National Parks Average</b>	<b>349,227</b>	<b>426,595</b>	<b>22%</b>	<b>77,368</b>
<b>England &amp; Wales</b>	<b>269,838</b>	<b>301,237</b>	<b>12%</b>	<b>31,399</b>

Source: Land Registry

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\*6 months to August

### Notes to Editors:

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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).

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

<sup>2</sup> 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 six months to August periods in 2010 to 2020. 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)

*"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. ©Lloyds Bank plc all rights reserved 2 020."*

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