

PRESS RELEASE

FRIDAY 14 FEBRUARY 2020



LLOYDS BANK

MARKET TOWNS MARKUP - A £33,000 PROPERTY PREMIUM

Homebuyers looking to buy a home in one of England's popular market towns face an average premium of 12% or £33k, according to research from Lloyds Bank.

While research shows that the premium has decreased by 3% (£6,311) in the last 12 months, some market town hotspots continue to command nearly double that of the county average house price.

House hunters looking to buy a place in Beaconsfield, Buckinghamshire, can expect to pay a premium of 162% (£679,577) more than the rest of the county and homes continue to have a price tag exceeding £1m on average.

Alongside Beaconsfield, the South East has two other entrants in the top 10 market towns with the highest property premiums – Henley-on-Thames in second place at 97% (£399,203) and Alresford at 69% (£231,067) in 9th place. The North West (Keswick at 90% (£172,020) and Altrincham at 83% (£218,508) and East Midlands (Bakewell at 96% (£198,279) and Southwell at 75% (£147,397) both appear twice in the top 10, and Yorkshire, the East of England and the South West once each (Wetherby at 86% (£160,625), Stamford at 83% (£172,785) and Marlborough at 62% (£180,551).

Andrew Mason, Mortgage Director, Lloyds Bank, said: “Market towns have a long-standing reputation for being packed with typical English charm – with cobbled streets, bustling market stalls and historic buildings all contributing to the appeal for many people looking to set up home.

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“This popular lifestyle undoubtedly comes with a property premium – as much as double the county average in some hotspots – so those considering making a market town their home should consider how it compares with the relative value for money that alternative areas have to offer.”

Most expensive market towns

The top 10 most expensive market towns are all in the South East [table 2], with the exception of Altrincham in Greater Manchester, which as well as having the 7th highest premium (83%), is also the 10th most expensive market town in which to live (£480,718).

The cheapest market town is Ferryhill [table 3], where the average property price is £91,153. The least expensive market towns are all in regions within the North of England, with the exception of Tickhill, Derbyshire in the East Midlands.

Highest house price increases

Hungerford, Berkshire in the South East of England, has seen the greatest increase in price in the last 12 months of 21% [table 4], with homes costing upwards of £500k on average. The coastal market town of Sheringham in East Anglia, as well as Skipton in Yorkshire have seen the next greatest increases in property values at 14% in the last year up from £276,466 and £242,674 respectively to £315,996 and £276,608.

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Table 1: Market Towns with the Highest Premium to County House Prices 2019

Market Town	County	Average House Price 2019*	Average House Price in County 2019*	Premium to County 2019* %	Premium to County 2019* £
Beaconsfield	Buckinghamshire	1,098,060	418,483	162%	679,577
Henley on Thames	Oxfordshire	811,388	412,185	97%	399,203
Bakewell	Derbyshire	404,245	205,966	96%	198,279
Keswick	Cumbria	362,148	190,128	90%	172,020
Wetherby	West Yorkshire	347,760	187,135	86%	160,625
Stamford	Lincolnshire	380,036	207,251	83%	172,785
Altrincham	Greater Manchester	480,718	262,210	83%	218,508
Southwell	Nottinghamshire	343,151	195,754	75%	147,397
Alresford	Hampshire	564,156	333,089	69%	231,067
Marlborough	Wiltshire	470,072	289,520	62%	180,551
All Market Towns in England		299,307	266,249	12%	33,058

Table 2: 10 Most Expensive Market Towns 2019

Market Town	County	Region	Average House Price 2019*
Beaconsfield	Buckinghamshire	South East	1,098,060
Henley on Thames	Oxfordshire	South East	811,388
Alresford	Hampshire	South East	564,156
Midhurst	Sussex	South East	537,684
Petersfield	Hampshire	South East	525,316
Hertford	Hertfordshire	South East	505,549
Hungerford	Berkshire	South East	500,913
Lewes	Sussex	South East	485,375

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Ringwood	Hampshire	South East	484,518
Altrincham	Greater Manchester	North West	480,718

Table 3: 10 Least Expensive Market Towns 2019

Market Town	County	Region	Average House Price 2019*
Ferryhill	Durham	North	91,153
Crook	Durham	North	110,802
Immingham	Lincolnshire	Yorkshire and Humberside	120,810
Stanhope	Durham	North	141,098
Saltburn by the Sea	Durham	North	154,112
Tickhill	Derbyshire	East Midlands	154,980
Guisborough	North Yorkshire	Yorkshire and Humberside	165,179
Cartmel	Cumbria	North	176,013
Goole	East Riding	Yorkshire and Humberside	178,979
Berwick upon Tweed	Northumberland	North	180,901

Table 4: Best Performing Market Towns 2018-2019

	County	Region	Average House Price 2018*	Average House Price 2019*	% Change 2018 - 2019
Hungerford	Berkshire	South East	412,586	500,913	21%
Sheringham	Norfolk	East Anglia	276,466	315,996	14%
Skipton	North Yorkshire	Yorkshire and Humberside	242,674	276,608	14%
Carnforth	Lancashire	North West	241,603	272,064	13%
Framlingham	Suffolk	East Anglia	370,649	417,082	13%
Leek	Staffordshire	West Midlands	176,518	198,390	12%
Bakewell	Derbyshire	East Midlands	360,325	404,245	12%

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Hertford	Hertfordshire	South East	457,050	505,549	11%
Alnwick	Northumberland	North	214,470	236,855	10%
Petersfield	Hampshire	South East	475,949	525,316	10%
Average Market Town			293,464	299,307	2%

Table 5: Market Towns with highest house price increases 2009-2019

Market Town	County	Region	Average House Price 2009* £	Average House Price 2019* £	10 Year % Change
Faversham	Kent	South East	187,835	342,365	82%
Stamford	Lincolnshire	East Midlands	213,756	380,036	78%
Beaconsfield	Buckinghamshire	South East	617,989	1,098,060	78%
Hitchin	Hertfordshire	South East	237,569	416,445	75%
Petersfield	Hampshire	South East	304,805	525,316	72%
Deal	Kent	South East	184,532	315,309	71%
Thame	Oxfordshire	South East	261,948	445,589	70%
Midhurst	Sussex	South East	320,117	537,684	68%
Market Harborough	Leicestershire	East Midlands	206,100	345,547	68%
Nailsea	Somerset	South West	245,774	410,029	67%
Average Market Town			218,526	299,307	37%

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Notes to Editors:

Data sources:

This survey tracks house price movements in 132 market towns in England. 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 December 2019. These prices are not standardised and therefore can be affected by changes in the sample from year to year.

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Southern England is defined as the South East, the South West and East Anglia. Northern England includes the North, North West, Yorkshire and the Humber, West Midlands and East Midlands.

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