

## NEWCASTLE

Newcastle's private housing market remained flat over the last year, with turnover at a relatively conservative level and only modest growth in average house price. The market adjustment was perhaps inevitable: the average house price was racing ahead of the regional average, and still for 8.6% of working households not on housing benefit even the lowest house price remains out of reach.

Average house price	£156,100
Average house price relative to national average	-23.1%
Average house price last year	£152,400
Average house price change (year on year)	2.4%
Average house price (region)	£136,700
Lower quartile house price	£106,000
Lower quartile house price relative to national average	-12.6%
Lower quartile house price last year	£94,300
House price to income ratio	5.0
% stock private 1 and 2 beds	20.2%
% stock 3-bedroom social housing	12.8%
Working 18-30s per private rental unit	2.1
Percentage of households priced out of the housing market*	8.6%
Weekly cost mortgage (2 bed)	£139.60
Weekly cost rent (2 bed)	£132.00
Weekly cost social rent (2 bed)	£72.20
Private housing turnover as a percentage of private housing stock	7.21%

## LEEDS

Leeds has the best value social rented accommodation of all the core cities, with a two-bedroom home costing £52.40 per week, less than half the £114 average for a private unit. The city's housing market is showing fairly low turnover, at 6.66%, but prices have grown over the past year, albeit fairly modestly, and well surpass the regional average.

Average house price	£158,300
Average house price relative to national average	-22.0%
Average house price last year	£153,400
Average house price change (year on year)	3.2%
Average house price (region)	£151,800
Lower quartile house price	£102,200
Lower quartile house price relative to national average	-15.7%
Lower quartile house price last year	£97,500
House price to income ratio	4.2
% stock private 1 and 2 beds	20.2%
% stock 3-bedroom social housing	9.0%
Working 18-30s per private rental unit	2.6
Percentage of households priced out of the housing market*	11.9
Weekly cost mortgage (2 bed)	£167.00
Weekly cost rent (2 bed)	£114.00
Weekly cost social rent (2 bed)	£52.40
Private housing turnover as a percentage of private housing stock	6.66%

## BRISTOL

This is a boom city, with high employment levels and the highest average house prices of all the core cities, with growth over the past year just exceeding 11%. But the downside of the healthy housing market is that house prices are out of the reach of many. More than 20% of working households not on housing benefit cannot afford the lowest priced private homes. Unsurprisingly, weekly rent levels are high too, with a two-bedroom home costing £160 in the private sector and £81 in the affordable sector.

Average house price	£201,900
Average house price relative to national average	-0.5%
Average house price last year	£181,700
Average house price change (year on year)	11.1%
Average house price (region)	£217,500
Lower quartile house price	£138,500
Lower quartile house price relative to national average	+14.18%
Lower quartile house price last year	£124,500
House price to income ratio	5.8
% stock private 1 and 2 beds	19.6%
% stock 3-bedroom social housing	8.3%
Working 18-30s per private rental unit	4.2
Percentage of households priced out of the housing market*	20.7
Weekly cost mortgage (2 bed)	£196.80
Weekly cost rent (2 bed)	£160.00
Weekly cost social rent (2 bed)	£81.00
Private housing turnover as a percentage of private housing stock	7.87%

## NOTTINGHAM

Nottingham has embarked on its regeneration, but it has some way to go in its efforts. A year ago the city registered the lowest average house price of all the core cities, and since then prices have fallen by just under 1%. The number of private one- and two-bedroom homes far outweighs the stock of affordable three-bedroom units and the social rent level is highest of all the core cities, at an average of £81.70 per week.

Average house price	£116,800
Average house price relative to national average	-42.5%
Average house price last year	£117,700
Average house price change (year on year)	-0.8%
Average house price (region)	£155,400
Lower quartile house price	£81,700
Lower quartile house price relative to national average	-32.6%
Lower quartile house price last year	£81,100
House price to income ratio	4.5
% stock private 1 and 2 beds	22.1%
% stock 3-bedroom social housing	3.1%
Working 18-30s per private rental unit	1.9
Percentage of households priced out of the housing market*	10.4
Weekly cost mortgage (2 bed)	£154.90
Weekly cost rent (2 bed)	£109.00
Weekly cost social rent (2 bed)	£81.70
Private housing turnover as a percentage of private housing stock	8.52%

## MANCHESTER

House prices are still below the regional average, but catching up fast; the city registered the biggest house price growth of all the core cities over the past year. Some have expressed fears that Manchester could be heading for an oversupply of one- and two-bedroom apartments in the city centre because of its ambitious regeneration plans, but the statistics show that the number of small private apartments is balanced by three-bedroom social rented homes.

Average house price	£141,900
Average house price relative to national average	-30.1%
Average house price last year	£124,500
Average house price change (year on year)	14.0%
Average house price (region)	£150,800
Lower quartile house price	£93,300
Lower quartile house price relative to national average	-23.1%
Lower quartile house price last year	£74,000
House price to income ratio	4.8
% stock private 1 and 2 beds	20.7%
% stock 3-bedroom social housing	20.8%
Working 18-30s per private rental unit	1.8
Percentage of households priced out of the housing market*	4
Weekly cost mortgage (2 bed)	£174.80
Weekly cost rent (2 bed)	£138.00
Weekly cost social rent (2 bed)	£58.55
Private housing turnover as a percentage of private housing stock	12.02%

## SHEFFIELD

An average house price of £157,500 would put Sheffield in fourth place if the core cities were ranked on house price. On other indicators the city has a lot going for it: healthy house price growth and the second highest employment level for young people. Its private rented accommodation is also the most economical of all the core cities, at £103 per week for a two-bedroom unit.

Average house price	£157,500
Average house price relative to national average	-22.4%
Average house price last year	£142,400
Average house price change (year on year)	10.6%
Average house price (region)	£151,800
Lower quartile house price	£99,200
Lower quartile house price relative to national average	-18.2%
Lower quartile house price last year	£87,700
House price to income ratio	4.3
% stock private 1 and 2 beds	14.9%
% stock 3-bedroom social housing	11.4%
Working 18-30s per private rental unit	2.9
Percentage of households priced out of the housing market*	8.6
Weekly cost mortgage (2 bed)	£137.10
Weekly cost rent (2 bed)	£103.00
Weekly cost social rent (2 bed)	£69.40
Private housing turnover as a percentage of private housing stock	6.32%

Sources: Hometrack – Real Demand, Census/Hometrack and S.Joseph, Rowntree Foundation

## LIVERPOOL

This is a city that is on the up, but there are clearly still challenges to be tackled. The city has the lowest number of young people in employment (per private rented unit) of all the core cities. On the plus side, house prices have risen by a more than healthy 11.5% over the past year, although turnover is comparatively modest at 6.29%.

Average house price	£132,400
Average house price relative to national average	-34.8%
Average house price last year	£118,700
Average house price change (year on year)	11.5%
Average house price (region)	£150,800
Lower quartile house price	£86,700
Lower quartile house price relative to national average	-28.5%
Lower quartile house price last year	£75,000
House price to income ratio	4.4
% stock private 1 and 2 beds	15.4%
% stock 3-bedroom social housing	16.2%
Working 18-30s per private rental unit	1.7
Percentage of households priced out of the housing market*	2.9
Weekly cost mortgage (2 bed)	£193.00
Weekly cost rent (2 bed)	£121.00
Weekly cost social rent (2 bed)	£59.10
Private housing turnover as a percentage of private housing stock	6.29%

## BIRMINGHAM

City centre house prices lag behind the regional average, the lure of the surrounding areas still proving strong. House price growth in the city was conservative over the past year, at just under 6%, although private rental charges remain relatively high at £138 per week.

Average house price	£158,000
Average house price relative to national average	-22.2%
Average house price last year	£149,500
Average house price change (year on year)	5.7%
Average house price (region)	£168,900
Lower quartile house price	£109,100
Lower quartile house price relative to national average	-10.1%
Lower quartile house price last year	£102,700
House price to income ratio	4.9
% stock private 1 and 2 beds	16.2%
% stock 3-bedroom social housing	10.9%
Working 18-30s per private rental unit	2.5
Percentage of households priced out of the housing market*	17.4
Weekly cost mortgage (2 bed)	£143.30
Weekly cost rent (2 bed)	£138.00
Weekly cost social rent (2 bed)	£67.10
Private housing turnover as a percentage of private housing stock	5.70%

\* Percentage of households priced out of housing market are those working and not on housing benefit, that cannot afford the lowest quartile house price.