

# WHERE IT HURTS

Emily Wright and Muireann Bolger assess the pain region by region – with only the city of Durham showing any signs of good health

## SCOTLAND

**Average house price (third quarter 2008)** £134,380

- 23% less than UK average
- 2.1% less than second quarter 2008
- 6% less than third quarter 2007

**Land value drop (Sept 07-Sept 08)**

- Greenfield: 46%
- Land value: 42%

**Tender price inflation**

- 2007: 4.5%
- 2008: 5%
- 2009 (predicted): 4.8%

**Housing starts (third quarter 2008)**

- 1,654
- 73% fewer than third quarter 2007

## NORTH-WEST ENGLAND

**Average house price** £137,487

- 22% below UK average of £175,143
- 7.1% less than second quarter 2008
- 10.5 less than third quarter 2007

**Land value drop**

- Greenfield: 49%
- Urban: 44%

**Tender price inflation**

- 2007: 5%
- 2008: 4.3%
- 2009 (predicted): 4%

**Housing starts**

- 1,239
- 72% fewer than third quarter 2007

## NORTH-EAST ENGLAND

**Average house price** £138,063

- 21% below UK average
- 0.3 less than second quarter 2008
- 9.3% less than third quarter 2007

**Land value drop**

- Greenfield: 49%
- Urban: 44%

**Tender price inflation**

- 2007: 4%
- 2008: 4%
- 2009 (predicted): 5%

**Housing starts**

- 1,627
- 68% fewer than third quarter 2007

## EAST MIDLANDS

**Average house price** £147,559

- 16% below UK average
- 4.5% less than second quarter 2008
- 13.1% less than third quarter 2007

**Land value drop**

- Greenfield: 44%
- Urban: 52%

**Tender price inflation**

- 2007: 4.5%
- 2008: 4.3%
- 2009 (predicted): 4%

**Housing starts**

- 1,813
- 53% fewer than third quarter 2007



## NORTHERN IRELAND

**Average house price** £172,762

- 1% below UK average
- 4.2% below second quarter 2008
- 22.6% below third quarter 2007

### Tender price inflation

- 2007: 5%
- 2008: 3.5%
- 2009 (predicted): 4%

### Housing starts

- 611
- 63% fewer than third quarter 2007

## WEST MIDLANDS

**Average house price** £162,861

- 7% below UK average
- 5.7% less than second quarter 2008
- 9.5% less than third quarter

### Tender price inflation

- 2007: 4.5%
- 2008: 4.25%
- 2009 (predicted): 4%

### Housing starts

- 1,548
- 59% fewer than third quarter 2007

## WALES

**Average house price** £139,267

- 20% below UK average
- 12.5% less than second quarter of 2008
- 16.6% less than third quarter 2007

### Land value drop

- Greenfield: 27%
- Urban: 32%

### Tender price inflation

- 2007: 4.5%
- 2008: 5%
- 2009 (predicted): 4.8%

### Housing starts

- 607
- 73% fewer than third quarter 2007

## GREATER LONDON

**Average house price** £269,723

- 54% above UK average
- 7% less than second quarter 2008
- 16.5% less than third quarter 2007

### Land value drop

- Urban: 17.9%

### Tender price inflation

- 2007: 6.5%
- 2008: 5.8%
- 2009 (predicted): 5%

### Housing starts

- 3,961
- 29% less than third quarter 2007

**Worst hit cities for house prices** (third quarter 2008 compared with third quarter 2007)

- Belfast** down 26% to £232,449
- Sheffield** down 19% to £163,744
- Bristol** down 14% to £211,228
- Cambridge** down 14% to £266,916
- Liverpool** down 13% to £141,891

### Least hit cities

- Durham** up 2% to £157,613
- Edinburgh** down 3% to £249,587
- Oxford** down 3% to £321,848
- Canterbury** down 4% to £215,608
- London** down 5% to £301,301

## SOUTH-WEST

**Average house price** £185,691

- 6% above UK average
- 5.6% less than second quarter 2008
- 12.9% less than third quarter of 2007

### Land value drop

- Greenfield: 25%
- Urban: 33%

### Tender price inflation

- 2007: 5.5%
- 2008: 4.8%
- 2009 (predicted): 4.5%

### Housing starts

- 2,612
- 34% fewer than third quarter 2007

## SOUTH-EAST

**Average house price** £233,086

- 33% higher than UK average
- 3.4% lower than second quarter 2008
- 12.2% lower than third quarter of 2007

### Land value drop

- Greenfield: 30%
- Urban: 34%

### Tender price inflation

- 2007: 5.5%
- 2008: 5.3%
- 2009 (predicted): 4.8%

### Housing starts

- 3,896
- 54% fewer than third quarter 2007

## EAST ANGLIA

**Average house price** 169,788

- 3.1% below UK average
- 8.3% less than second quarter 2008
- 13.3% less than third quarter 2007

### Land value drop

- Greenfield: 44%
- Urban: 52%

### Tender price inflation

- 2007: 5.5%
- 2008: 4%
- 2009 (predicted): 4%

### Housing starts

- 3,543
- 27% less than third quarter 2007