

(This report is for the Consideration of the Councils and does not constitute their Policy)

2010 Supplementary Market Review & Property Prices Report

July 2010

For the South Worcestershire Joint Core Strategy Authorities:

Malvern Hills District | Wychavon District | Worcester City



CONTENTS

	Page
Introduction - Reviewing the Context for the 2008 Viability Study	3
Summary and Outcomes – Values Trends	3
Renewed Housing Market Overview	5
Overall Property Price Change	6
Other Housing Market Sources	8
Overall Market – Resale Property in South Worcestershire	10
New Build Property being marketed in South Worcestershire	43
Build Costs Background and Sustainable Construction Trends/Costs/	54

Introduction - Reviewing the Context for the 2008 Viability Study

This updated research and summary is supplementary to the South Worcestershire Affordable Housing Development Study (May to September 2008) by Adams Integra.

It was commissioned by the 3 Councils to provide updated information on the property market and values trends. In that context it was to inform a view on whether that previous study recommendations on affordable housing policy targets remain relevant given the varying market conditions we have seen/may still see, and the need for a topical strategic overview to be maintained.

First, we provide below a brief summary of the outcomes from the updated research. Following that, the renewed research and market overview is set out, beginning on page 5 of this document.

At the end of this document (beginning on page 54) we provide some updated information on build costs and cost guides/estimates related to meeting Code for Sustainable Homes Standards.

Summary and Outcomes – Values Trends (and policy targets)

- 1 To recap, our original research and views informed a range of values points for application to the wide range of appraisals carried out, which were as follows (the £/sq m/sq ft guides being the key element, and applicable to a range of dwelling sizes):

Value Point	Values Range – 2008 Study and dwelling size assumptions						
	1-Bed Flats	2-Bed Flats	2-Bed Houses	3-Bed Houses	4-Bed Houses	£ / sq m guide	£ /sq ft guide
1	£87,500	£117,250	£131,250	£148,750	£175,000	£1,750	£163
2	£102,000	£134,000	£150,000	£170,000	£200,000	£2,000	£186
3	£127,500	£167,500	£187,500	£212,500	£250,000	£2,500	£232
4	£153,000	£201,000	£225,000	£255,000	£300,000	£3,000	£279
5	£178,500	£234,500	£262,500	£297,500	£350,000	£3,500	£325
6	£204,000	£268,000	£300,000	£340,000	£400,000	£4,000	£372
7	£229,500	£301,500	£337,500	£382,500	£450,000	£4,500	£418

- 2 From the refreshed research, we can see that the above **values range still remains relevant** and covers most scenarios likely to be seen in terms of residential new builds across the 3 authority areas.
- 3 The current new build values seen were typically in the range £2,000 to £3,000/sq m, i.e. Value Points 2 to 4.
- 4 In the current market we would now see a greater incidence of Value Point 2 levels, and a reduced incidence of values exceeding Value Point 4 – so a movement down within our scale in general terms. This means **a slightly widened view compared with the initial study research** which showed the key typical values area to be 3 to 4. However, from the latest research we still saw an example of values going beyond the top of the full range above, and in time the upper parts of the range, particularly to Value Point 5, are still likely to be relevant as part of the picture.

- 5 **Looking at values alone, we would expect to see reduced viability from the previous positions, but again with the range of outcomes still being relevant and reflective of the local variety of locations, scheme types and viability scenarios.**
- 6 In practice, when it comes to scheme specifics in particular, it needs to be seen how local market characteristics are influencing demand and values for particular property types and locations at the relevant time, and how these factors relates to, and react with, other assumptions. As an example of a key variable within this, some updated notes on build costs are included at the end of this document.
- 7 **Looking now, base build costs have fallen since our original study, but are expected to rise again** (overall, with varying estimates of to what degree and over what period). Balancing the current level of base costs, however, there is a **trend for increasing obligations and** (again, taking a current/likely short-term view) **costs associated with the programme for raising of Building Regulations standards aligned to increasing Code for Sustainable Homes** attainment levels (or at least to elements of those). Considered alone, a reduction in build costs improves viability; increasing build costs (and/or Code related costs) reduces viability.
- 8 As explained in the 2008 study, **this is a dynamic scenario** – a set of assumptions that will move around and have varying impacts on schemes, overall, depending on their specifics.
- 9 This all demonstrates just how difficult it is to envisage a situation where affordable housing policy targets would be adjusted, potentially regularly, in response to property market fluctuations as those impact on scheme viability. Again, this point was made in the study, and in our view this is reinforced by the findings of this updated research. **Clear policy targets need to be set which strike an appropriate balance between the opposing tensions of affordable housing needs and scheme viability.** They should be challenging, owing to the level of needs. **The development industry needs clarity and certainty as a basis from which to work and review opportunities.**
- 10 **The previously recommended affordable housing targets and policy scope discussions remain appropriate for this area, taking a strategic view.**
- 11 The mechanism through which **flexibility must be recognised and provided**, depending on particular scheme characteristics and funding availability, etc, is an **adaptable application of policy.**
- 12 As can be seen from the over-lapping values across and within the 3 authority areas, **there remains a logic and relevance to the joint consideration of property markets, values and viability scenarios, and thus to the joint consideration and development of policies.**

Renewed Housing Market Overview

*In this section the italic text is attributed to a range of sources – as stated in each case. Accompanying notes or comments by Adams Integra are not in italics. Emphasis using **Bold** text is by Adams Integra.*

Royal Institution of Chartered Surveyors (RICS)

The May 2010 RICS Economics Housing Market Survey - its monthly update and the latest one available at the point of our update research - ran with the headline '**House prices edge up again but supply jumps on the back of the abolition of HIPs (Home Information Packs)**' .

The survey reported that:

- *'The price balance continues to recover but the sales to stock ratio slips back again.'*
- *'New enquiries remain positive but the abolition of HIPs results in a sharp increase in new instructions.'*
- *'Surveyors are slightly more optimistic on sales but price expectations moderate.'*

Overall the survey pointed to a slight increase in optimism on the outlook for sales, but a decrease in the level of optimism associated with house prices.

The new Government's rapid decision on HIPs was expected to increase vendors' new instructions, leading to an increase in the stock of property on firms' books of about 15%. In the meantime, the stock remained stable and the level of sales fell slightly.

The report indicated the London and South East markets to be outperforming those in other regions, with the West Midlands as a region being one of the few to see house price falls over the 3 months to the survey. The regional market also fared poorly compared with most others on price and sales expectations for the next 3 months. However, the West Midlands survey figures compared favourably with those for most other regions in respect of trends over the last month – including on newly agreed sales, new buyer enquiries, new vendor instructions and recently completed sales.

Looking at these current market features, it appears that there are positive signs for the performance of the West Midlands market, in terms of activity levels, in the coming months.

The survey also includes surveyors' (involved in residential estate agency) market comments. The following are examples provided by firms operating in the region including agencies with Worcester Offices:

'Quiet period leading up to the election. Post election encouraging activity in all market sectors, sometimes resulting in competitive bidding'

'Sales at the upper end of the market have at last become as active as other sectors. New instructions throughout the market are arriving in force and the available stock might now give buyers much more choice and then prices will come under downward pressure.'

'Steady but nervous.'

'Much more active market with noticeably higher levels of interest in all sectors of the market. Larger individual properties with potential for improvement are very popular with noticeably higher levels of interest. Some sellers are still expecting pre-2007 value for their property and are reluctant to reduce to lower asking prices, which will attract buyers. Overall a marked improvement.'

'We are seeing the start of increased enquiries particularly for individual properties, however buyers seem unprepared for when the right property comes onto the market that they are interested in. Many have been waiting for an improvement in market conditions before looking to offer their properties for sale and it is apparent that many consider that now is the best time for 2 years to consider selling their property.'

Source: RICS Economics – May 2010 RICS Housing Market Survey

Land Registry latest overview - House Price Index May 2010 (released 1 June 2010)

England & Wales -	Monthly change +0.2%; annual change +8.5%; average price £165,596
West Midlands -	Monthly change +0.1%; annual change +5.5%; average price £136,148
Worcestershire -	Monthly change +0.6%; annual change +6.1%; average price £167,943

May's data (covering figures to April 2010) shows that *'annual house price change in England and Wales has remained positive for six months in a row, with the highest annual change figure recorded since September 2007.'* The number of property sales per month averaged 53,137 between November 2009 and February 2010, compared to an average of 32,089 in the same period a year before'.

Overall Property Price Change – Market peak, trough and movements

The following section considers market trends by reviewing the Land Registry House Price Index at key points from the market peak (which preceded our 2008 study), through the decline to the trough which followed, and from that point to now – latest available data - May 2010.

This enables a review of current and 2008 study timing market conditions and price levels in a wider context given the market movements that have occurred. It links to the need to take a strategic view when considering LDF policy.

The following information is for Worcestershire:

- Prices rose by around 5% during 2007. In January 2007 the index stood at 270.6; the average price at £182,509. The monthly sales volume was 844.

- Sales volumes remained relatively stable through to November/December 2007 – at around 800 to 1,100 per month. Sales volumes peaked in the late Spring and Summer of 2007 (May to August 2007 all at 1,000+ per month).
- Worcestershire house prices peaked in December 2007 at an average of £191,106 – when the index reached 283.3.
- From that point it can be seen that prices fell slowly, initially, through January and February 2008. Spring and early Summer 2008 saw significant, steady house price reductions. The period July/August 2008 to April 2009 was when the steepest house price reductions were seen.
- At the time of the research for the 2008 viability study (June 2008 – 2nd quarter 2008), the average house price stood at £186,248 for Worcestershire with sales volumes at 574 and an index of 276.1.
- The lowest price point in this cycle occurred at April 2009, by which time the average Worcestershire house price had fallen to £158,306 – index at 234.7. At this point, the average price was stated to be 15.6% lower than a year previous (April 2008).
- **This represented a 17% fall in house prices from peak to trough.**
- It showed a lag from the low point in sales volumes, as would be expected, at just 223 sales per month in January 2009.
- This low point in sales completed represented around one fifth of the peak sales volume; or around one quarter of the steady 2007 levels of sales.
- Sales volumes started picking up in February 2009, and continued that trend to December 2009. The latest available sales volume figures are for January and February 2010 and those show approximately a halving back from around 600-700 per month to 300-400 although it is not yet clear whether that fall away was temporary and due to what tends to be a usual quieting of the market over the Christmas period.
- Although the March 2010 monthly figures recorded a very small average house price decline for the County, the general picture is that local house prices have picked up steadily from May 2009 to the latest (April/May 2010) data.
- The latest data shows that by April 2010 the Index had recovered to 249, with an average price for the area of £167,943.
- **This confirms the Land Registry overview that prices have recovered – i.e. increased - by around 6% from their low point (“trough”), i.e. over the last year.**
- **It indicates that at the time of our renewed research prices are around 12% lower than their recent cycle high point (“peak”).** (Adams Integra note: The percentage figures

in this section have been rounded for ease of interpretation and to show the key trends simply).

- **At the point of the June 2008 research prices had fallen by around 2.5% from their peak levels. They had a further 15%, approximately, to fall.**
- **Average values at April 2010 were indicated to be 9-10% lower than those reported for June 2008.**
- **This means values now back up to around where they were (on their way down then) in December 2008/January 2009; and, looking at longer trends, similar to values levels that were seen through 2005 when they were relatively steady.**

Other Housing Market Sources – May 2010

Interest rates:

The Bank of England Base Rate remains at a historically low 0.5%. Despite this, finance for property (mortgages for purchase, and development finance) remains constrained and is not generally available on favourable terms relative to this interest rates backdrop.

Mortgage approvals:

As at 19th April 2010, the Council of Mortgage Lenders' mortgage website¹ stated as a headline: '*Gross mortgage lending up 24% in March*'. This reflects a rise of 3% from the same point in 2009. However the report goes on to state that gross lending for the first quarter of 2010 showed a 24% decline from the last quarter of 2009 and a 9% decline from the first 3 months of 2009. It states '*this is the lowest quarterly lending total since the first three months of 2000, but is very much in line with our forecast of a gross lending total of £150 billion this year*'.

In commentary the report goes on to say: '*Overall, housing and mortgage activity remains subdued, but is comfortably higher than in the depths of the recession a year ago. Despite the increase in activity late last year and a subsequent fall early this year - due to the end of the stamp duty holiday - the underlying position looks to have barely changed. But with the gradually improving economic backdrop and interest rates still low, we continue to expect a gentle improvement in market conditions later in the year*'.

And: '*However, the longer-term problems facing the market remain and will limit the speed of recovery in the housing market and wider economy. Financial institutions still face the prospect of around £300 billion of official support schemes beginning to end from next year, and will need to find alternative funding sources. This will likely limit how much new funding can be made available to the housing market*'.

Source: Council of Mortgage lenders website – 19 April 2010: www.cml.org.uk

¹ <http://www.cml.org.uk/cml/media/press/2609>

Colliers CRE Property Snapshot View - May 2010

On the economy:

'The UK economy continues to show positive signs of recovery, although official data has not substantiated the strength implied by business survey indicators. Capital markets have not responded greatly to post election wrangling.'

On the residential market:

'House price movements suggest that the market remains sensitive to underlying fundamentals (fragility of economic recovery, unemployment fears, etc), although the RICS survey (see direct reporting above) shows improvement in expectations.'

Halifax house price index

Reports ongoing uncertainty, with prices down by 0.1% in April and 0.4% in May; leaving prices 6.9% higher than a year ago; 8.3% above their April 2009 trough (an increase indicated to be in excess of the Land Registry index figure).

Nationwide Building Society

In contrast, reported house prices up another 1% on the month previous, with an annual house price increase of 10.5%.

While these indications vary, they do all point to a degree of recovery having taken place in recent months, which appears to be continuing steadily. There remains a degree of uncertainty as to what will be seen in coming months.

Rightmove asking price index

This stood at 192.9 at May 2010; and at a very similar level of 194.9 in June 2008.

At June 2008 that index showed asking prices just 0.1% higher than a year before.

At May 2010 it showed asking prices 4.3% higher than in May 2009, indicating the dip in asking prices during the intervening period.

Considering a range of information helps to inform a balanced view of market features and trends.

Overall market - Resale Property in South Worcestershire – June 2010

The tables below show the marketing (or, where available, subject to contract sale) price of various types of property within South Worcestershire. The information was collected from www.rightmove.co.uk. It is likely that actual sales values were lower than the figures set out below, however, this exercise served to add to our understanding of local value levels and patterns.

For each location reviewed there are two tables. The first table shows the average price of each dwelling type. The second table shows the information in terms of average, minimum, 1st quartile, median (2nd quartile), 3rd quartile and maximum price. This is so that the range of values, as well as typical value levels, can be better understood.

In each case, the comparative information from 2008 is also shown beneath that for the updated research. It should be noted that each of these table contents is entirely dependent on the amount and nature of property for sale in the location and at the time reviewed. Nevertheless, it was considered appropriate to refresh the information in this comprehensive way.

Malvern Hills District Council

Malvern

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£191,975	£266,129	£471,231
Semi-Detached		£171,026	£165,723	£246,694
Terraced		£145,400	£180,006	£293,283
Flats	£128,042	£175,290		
Bungalows		£249,950	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£128,042	£69,950	£110,738	£124,975	£143,750	£195,000
2-Bed Flats	£175,290	£69,950	£120,963	£152,450	£232,500	£295,000
2-Bed Houses	£159,069	£65,000	£139,950	£160,000	£179,950	£250,000
3-Bed Houses	£218,624	£80,750	£169,950	£199,950	£247,250	£530,000
4-Bed Houses	£343,498	£199,950	£224,988	£437,475	£495,000	£895,000
Bungalows	£249,950	£249,950	£249,950	£249,950	£249,950	£249,950

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£241,238	£292,208	£373,472
Semi-Detached		£187,984	£223,641	£312,038
Terraced		£164,276	£168,356	£261,617
Flats	£121,777	£173,146		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£121,777	£85,000	£112,475	£124,950	£133,750	£144,950
2-Bed Flats	£173,146	£104,950	£138,375	£168,475	£209,950	£325,000
2-Bed Houses	£177,519	£110,000	£157,300	£168,000	£184,963	£345,000
3-Bed Houses	£242,092	£133,000	£185,000	£229,950	£282,500	£495,000
4-Bed Houses	£355,227	£194,950	£274,950	£325,000	£377,475	£775,000

June 2008, www.rightmove.co.uk

Chase Estates

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	-	-
Semi-Detached	-	-	£179,142	£199,950
Terraced	-	-	-	-
Flats	-	-	-	-
Bungalows	-	-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£179,142	£147,950	£158,088	£168,500	£203,625	£219,950
4-Bed Houses	£199,950	£199,950	£199,950	£199,950	£199,950	£199,950
Bungalows	-	-	-	-	-	-

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	£263,513	£297,647
Semi-Detached	-	£173,180	£201,500	-
Terraced	-	£138,267	£152,706	-
Flats	£97,500	£184,104	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£97,500	£85,000	£91,250	£97,500	£103,750	£110,000
2-Bed Flats	£184,104	£135,000	£153,738	£194,950	£204,371	£225,000
2-Bed Houses	£163,687	£110,000	£132,475	£164,950	£172,500	£345,000
3-Bed Houses	£207,427	£108,000	£155,000	£189,950	£240,000	£400,000
4-Bed Houses	£287,787	£198,000	£254,975	£274,950	£296,225	£575,000

June 2008, www.rightmove.co.uk

Malvern Wells

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£220,375	£317,317	£391,000
Semi-Detached		£194,475	£214,500	£245,000
Terraced		£158,749	£245,000	£498,000
Flats	£109,980	£154,238		
Bungalows		-	£247,500	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£109,980	£74,950	£105,000	£115,000	£119,950	£135,000
2-Bed Flats	£154,238	£139,000	£139,713	£141,475	£156,000	£195,000
2-Bed Houses	£190,545	£115,000	£166,238	£182,498	£225,750	£249,000
3-Bed Houses	£270,992	£190,000	£209,713	£242,000	£306,500	£425,000
4-Bed Houses	£384,500	£245,000	£355,500	£450,000	£526,000	£850,000
Bungalows	£247,500	£245,000	£246,250	£247,500	£248,750	£250,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£322,945	£452,450
Semi-Detached		£196,143	£227,177	-
Terraced		£196,969	-	-
Flats	£124,950	£173,442		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£124,950	£124,950	£124,950	£124,950	£124,950	£124,950
2-Bed Flats	£173,442	£105,000	£146,738	£161,000	£219,625	£238,950
2-Bed Houses	£196,583	£149,950	£177,725	£189,950	£217,250	£249,950
3-Bed Houses	£266,296	£169,950	£203,975	£249,950	£312,250	£450,000
4-Bed Houses	£457,850	£299,500	£352,963	£470,000	£518,738	£775,000

June 2008, www.rightmove.co.uk

Link

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£191,225	£246,875	£268,019
Semi-Detached		£145,880	£204,989	£275,000
Terraced		£151,781	£168,369	£199,950
Flats	£91,450	£143,167		
Bungalows		£175,350	£261,231	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£91,450	£69,950	£80,700	£91,450	£102,200	£112,950
2-Bed Flats	£143,167	£127,500	£133,375	£137,500	£143,125	£179,500
2-Bed Houses	£157,611	£115,000	£141,213	£158,725	£163,863	£250,000
3-Bed Houses	£203,878	£155,000	£164,238	£182,473	£222,500	£299,950
4-Bed Houses	£261,910	£199,950	£232,450	£244,950	£271,238	£369,950
Bungalows	£218,291	£145,000	£172,450	£219,000	£249,950	£325,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£199,975	£260,400	£392,929
Semi-Detached		£163,121	£226,330	£292,675
Terraced		£163,852	£204,094	-
Flats	£126,670	£150,408		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£126,670	£110,000	£116,125	£124,950	£138,088	£144,950
2-Bed Flats	£150,408	£120,000	£124,338	£128,750	£180,250	£225,000
2-Bed Houses	£168,498	£136,500	£157,875	£164,950	£173,713	£239,950
3-Bed Houses	£226,483	£159,950	£185,000	£223,750	£249,961	£320,000
4-Bed Houses	£354,875	£139,950	£288,000	£339,973	£376,238	£625,000

June 2008, www.rightmove.co.uk

Pickersleigh

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£231,475	£282,167
Semi-Detached		£158,800	£176,281	-
Terraced		£129,211	£151,360	-
Flats	£100,983	£196,475		
Bungalows		-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£100,983	£73,000	£91,500	£110,000	£114,975	£119,950
2-Bed Flats	£196,475	£124,000	£167,500	£190,975	£219,950	£279,950
2-Bed Houses	£141,892	£109,950	£126,473	£143,950	£155,725	£174,950
3-Bed Houses	£187,210	£80,750	£149,950	£177,950	£215,000	£310,000
4-Bed Houses	£282,167	£245,000	£248,250	£271,500	£285,000	£375,000
Bungalows	-	-	-	-	-	-

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£264,975	£272,507	£299,375
Semi-Detached		£170,238	£203,833	£225,982
Terraced		£131,800	£152,169	-
Flats	£97,500	£182,082		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£97,500	£85,000	£91,250	£97,500	£103,750	£110,000
2-Bed Flats	£182,082	£135,000	£151,213	£194,950	£199,984	£225,000
2-Bed Houses	£161,807	£110,000	£131,213	£152,475	£172,750	£345,000
3-Bed Houses	£215,249	£133,000	£156,438	£195,000	£249,500	£400,000
4-Bed Houses	£287,787	£198,000	£254,975	£274,950	£296,225	£575,000

June 2008, www.rightmove.co.uk

Rhydd

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	-	£685,000
Semi-Detached	-	-	£525,000	-
Terraced	-	-	-	-
Flats	-	-	-	-
Bungalows	-	-	£236,000	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£525,000	£525,000	£525,000	£525,000	£525,000	£525,000
4-Bed Houses	£685,000	£685,000	£685,000	£685,000	£685,000	£685,000
Bungalows	£236,000	£236,000	£236,000	£236,000	£236,000	£236,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	£392,738	£404,943
Semi-Detached	-	£202,850	£212,205	-
Terraced	-	£165,000	£226,650	-
Flats	-	-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£212,725	£165,000	£180,338	£195,750	£232,463	£299,950
3-Bed Houses	£286,585	£174,950	£199,988	£218,725	£277,500	£975,000
4-Bed Houses	£399,006	£269,000	£329,995	£400,000	£439,950	£575,000

June 2008, www.rightmove.co.uk

Ryall

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	£329,950	-
Semi-Detached	-	-	-	-
Terraced	-	-	-	-
Flats	-	-	-	-
Bungalows	-	£209,317	£250,090	£320,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£329,950	£329,950	£329,950	£329,950	£329,950	£329,950
4-Bed Houses	-	-	-	-	-	-
Bungalows	£244,267	£195,000	£200,000	£236,500	£259,950	£320,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	-	-	£434,483	£404,943
Semi-Detached	-	£202,850	£229,154	£354,250
Terraced	-	-	£193,580	-
Flats	-	-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£212,725	£165,000	£180,338	£195,750	£232,463	£299,950
3-Bed Houses	£274,985	£159,950	£192,473	£207,000	£279,000	£975,000
4-Bed Houses	£398,979	£269,000	£329,995	£400,000	£439,500	£575,000

June 2008, www.rightmove.co.uk

Tenbury

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£179,950	£204,725	£296,869
Semi-Detached		£149,875	£156,082	-
Terraced		£137,417	£226,890	£139,950
Flats	£65,000	£110,917		
Bungalows		£143,054	£275,000	£410,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£65,000	£65,000	£65,000	£65,000	£65,000	£65,000
2-Bed Flats	£110,917	£99,000	£103,875	£108,750	£116,875	£125,000
2-Bed Houses	£148,658	£122,500	£131,000	£144,875	£166,250	£179,950
3-Bed Houses	£201,800	£149,995	£159,313	£177,450	£205,588	£375,000
4-Bed Houses	£279,433	£139,950	£235,000	£295,000	£325,000	£365,000
Bungalows	£169,647	£109,950	£128,750	£138,500	£163,750	£410,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£234,667	£312,546
Semi-Detached		-	£175,830	-
Terraced		£156,407	£195,125	-
Flats	-	-		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£152,956	£138,750	£144,950	£149,950	£159,950	£172,500
3-Bed Houses	£207,083	£148,750	£174,748	£197,500	£227,500	£315,000
4-Bed Houses	£307,275	£199,950	£246,125	£275,000	£357,450	£490,000

June 2008, www.rightmove.co.uk

Upton-upon-Severn

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£179,950	£329,950	£386,990
Semi-Detached		£160,275	£195,000	-
Terraced		£156,300	£225,000	£187,250
Flats	£97,067	£179,950		
Bungalows		£208,613	£227,500	£320,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£97,067	£79,950	£83,100	£86,250	£105,625	£125,000
2-Bed Flats	£179,950	£179,950	£179,950	£179,950	£179,950	£179,950
2-Bed Houses	£159,409	£95,000	£146,238	£159,750	£164,875	£239,000
3-Bed Houses	£236,238	£165,000	£210,000	£225,000	£251,238	£329,950
4-Bed Houses	£329,921	£175,000	£219,750	£295,000	£437,475	£525,000
Bungalows	£229,921	£145,000	£187,250	£225,000	£272,475	£320,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£273,390	£388,649
Semi-Detached		£187,625	£212,205	-
Terraced		-	£200,350	-
Flats	-	-		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£202,825	£166,500	£179,500	£180,500	£202,875	£299,950
3-Bed Houses	£226,566	£159,950	£191,211	£206,000	£254,875	£425,000
4-Bed Houses	£375,355	£269,000	£299,250	£329,995	£435,000	£575,000

June 2008, www.rightmove.co.uk

Other/Rural

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£610,650	£362,327	£448,037
Semi-Detached		£251,650	£247,675	£353,233
Terraced		£149,950	£194,606	£460,000
Flats	-	£219,133		
Bungalows		£209,550	£339,395	£490,890

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£219,133	£129,950	£154,950	£179,950	£263,725	£347,500
2-Bed Houses	£390,979	£149,950	£239,975	£256,950	£300,000	£1,250,000
3-Bed Houses	£288,641	£110,000	£193,738	£257,500	£352,450	£595,000
4-Bed Houses	£430,267	£229,950	£349,963	£407,475	£475,000	£750,000
Bungalows	£338,367	£165,000	£237,500	£320,000	£350,000	£625,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£263,985	£397,197	£438,839
Semi-Detached		£193,305	£230,432	£407,800
Terraced		£177,070	£224,305	-
Flats	-	£273,113		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	£273,113	£139,950	£149,363	£248,750	£372,500	£455,000
2-Bed Houses	£219,373	£125,000	£177,500	£194,950	£251,250	£395,000
3-Bed Houses	£300,196	£159,950	£200,000	£239,950	£342,500	£975,000
4-Bed Houses	£433,187	£219,950	£347,450	£419,000	£499,996	£795,000

June 2008, www.rightmove.co.uk

Malvern Hills - June 2010

Average Asking Prices Analysis - Flats and Houses						
Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Rhydd	-	-	-	£525,000	£685,000	£605,000
Other/Rural	-	£219,133	£390,979	£288,641	£430,267	£354,989
Ryall	-	-	-	£329,950	-	£329,950
Malvern Wells	£109,980	£154,238	£190,545	£270,992	£384,500	£225,976
Upton-upon-Severn	£97,067	£179,950	£159,409	£236,238	£329,921	£205,423
Tenbury	£65,000	£110,917	£148,658	£201,800	£279,433	£200,845
Malvern	£128,042	£175,290	£159,069	£218,624	£343,498	£198,528
Pickersleigh	£100,983	£196,475	£141,892	£187,210	£282,167	£187,841
Chase Estates	-	-	-	£179,142	£199,950	£187,465
Link	£91,450	£143,167	£157,611	£203,878	£261,910	£184,866
Overall	£115,522	£172,137	£173,591	£235,971	£371,798	£237,094

Average Asking Prices Analysis - Bungalows				
Settlement	2 Bed Bungalow	3 Bed Bungalow	4 Bed Bungalow	All Properties
Other/Rural	£209,550	£339,395	£490,890	£338,367
Malvern	£249,950	-	-	£249,950
Malvern Wells	-	£247,500	-	£247,500
Ryall	£209,317	£250,090	£320,000	£244,267
Rhydd	-	£236,000	-	£236,000
Upton-upon-Severn	£208,613	£227,500	£320,000	£229,921
Link	£175,350	£261,231	-	£218,291
Tenbury	£143,054	£275,000	£410,000	£169,647
Overall	£178,061	£282,595	£438,056	£249,053

Malvern Hills - June 2008

Average Asking Prices Analysis – Malvern Hills District							
Rank	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
1	Other/Rural	£209,950	£313,317	£225,238	£312,379	£436,000	£357,982
2	Ryall	-	£134,950	£212,725	£274,985	£398,979	£305,282
3	Rhydd	£139,950	£134,950	£212,725	£286,585	£399,006	£305,126
4	Malvern Wells	£124,950	£173,442	£196,583	£266,296	£457,850	£282,004
5	Powick	-	£152,500	£178,315	£247,114	£390,990	£265,304
6	Upton US	£139,950	£134,950	£214,488	£226,566	£375,355	£253,261
7	Malvern	£121,777	£173,146	£177,519	£242,092	£355,227	£238,049
8	Tenbury	£135,000	£125,000	£152,956	£207,083	£307,275	£226,117
9	Link	£126,670	£150,408	£168,498	£226,483	£354,875	£225,968
10	Pickersleigh	£97,500	£182,082	£161,807	£215,249	£287,787	£214,482
11	Chase Estates	£97,500	£184,104	£163,687	£207,427	£287,787	£211,595
-	Overall	£125,363	£174,054	£182,449	£249,052	£376,924	£260,479

Note: Bungalow data was not gathered in 2008.

The tables above collate the average prices of the different property types for each of the locations considered.

The tables below are derived from the above information show the averages within Malvern areas by property type.

Malvern Hills - June 2010

Average Asking Price Analysis Flats and Houses		
1 Bed Flat	-	£115,522
2 Bed Flat	-	£172,137
2 Bed House	Terraced	£147,685
	Semi-Detached	£171,765
	Detached	£270,950
3 Bed House	Terraced	£186,191
	Semi-Detached	£203,141
	Detached	£291,394
4 Bed House	Terraced	£315,659
	Semi-Detached	£288,106
	Detached	£404,870

Average Asking Price Analysis - Bungalows		
2 Bed Bungalow	-	£178,061
3 Bed Bungalow	-	£282,595
4 Bed Bungalow	-	£438,056

And the equivalent, for comparison, from the previous data:

Malvern Hills - June 2008

Average Asking Price Analysis – Malvern Hills District		
1 Bed Flat	-	£125,363
2 Bed Flat	-	£174,054
2 Bed House	Terraced	£162,462
	Semi-Detached	£185,030
	Detached	£261,720
3 Bed House	Terraced	£189,556
	Semi-Detached	£218,907
	Detached	£321,053
4 Bed House	Terraced	£313,167
	Semi-Detached	£324,579
	Detached	£389,359

Note: Bungalow data was not gathered in 2008.

Wychavon District Council

North Claines

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£289,950	£349,950
Semi-Detached		-	-	-
Terraced		-	-	-
Flats	-	-		
Bungalows		-	-	£289,950

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£289,950	£289,950	£289,950	£289,950	£289,950	£289,950
4-Bed Houses	£349,950	£349,950	£349,950	£349,950	£349,950	£349,950
Bungalows	£289,950	£289,950	£289,950	£289,950	£289,950	£289,950

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£304,220	£377,126
Semi-Detached		£190,725	£210,894	£269,831
Terraced		£150,975	£208,265	£297,475
Flats	£132,738	£161,295		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£132,738	£114,950	£129,988	£137,500	£140,250	£141,000
2-Bed Flats	£161,295	£119,950	£149,950	£164,000	£165,000	£275,000
2-Bed Houses	£170,850	£135,000	£153,000	£157,450	£184,738	£239,950
3-Bed Houses	£229,789	£165,000	£206,875	£214,975	£235,000	£415,000
4-Bed Houses	£345,316	£195,000	£279,000	£319,950	£380,500	£795,000

June 2008, www.rightmove.co.uk

Pershore

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£205,000	£312,550
Semi-Detached		£138,300	£175,966	£197,475
Terraced		£141,000	£167,638	£252,475
Flats	-	£85,000		
Bungalows		£185,983	£272,467	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£85,000	£85,000	£85,000	£85,000	£85,000	£85,000
2-Bed Houses	£139,843	£120,000	£134,975	£135,000	£147,000	£159,950
3-Bed Houses	£171,958	£121,500	£154,950	£163,998	£179,950	£280,000
4-Bed Houses	£283,358	£164,950	£223,125	£277,000	£346,250	£399,950
Bungalows	£229,225	£178,000	£187,488	£212,450	£235,613	£349,950

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£234,317	£336,238
Semi-Detached		£152,966	£181,220	-
Terraced		£161,841	£185,645	-
Flats	-	-		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£171,836	£115,000	£151,200	£156,500	£164,950	£395,000
3-Bed Houses	£190,070	£155,000	£165,000	£178,000	£224,475	£249,000
4-Bed Houses	£323,878	£220,000	£249,950	£280,000	£435,000	£460,000

June 2008, www.rightmove.co.uk

Norton Juxta Kempsey

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£209,450	£328,199
Semi-Detached		£165,000	-	-
Terraced		£156,225	-	-
Flats	-	£197,500		
Bungalows		-	-	£389,950

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£197,500	£175,000	£186,250	£197,500	£208,750	£220,000
2-Bed Houses	£159,150	£152,500	£156,225	£159,950	£162,475	£165,000
3-Bed Houses	£209,450	£199,950	£199,950	£207,450	£216,950	£222,950
4-Bed Houses	£328,199	£229,000	£249,950	£249,995	£435,000	£535,000
Bungalows	£389,950	£389,950	£389,950	£389,950	£389,950	£389,950

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£235,626	£371,613
Semi-Detached		£180,967	£204,512	£373,113
Terraced		£166,671	£179,274	-
Flats	-	£173,861		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£132,000	£132,000	£132,000	£132,000	£132,000	£132,000
2-Bed Flats	£173,861	£119,995	£133,625	£161,225	£184,950	£325,000
2-Bed Houses	£170,960	£149,950	£160,450	£171,450	£175,713	£194,950
3-Bed Houses	£213,091	£154,950	£181,200	£200,000	£236,863	£399,950
4-Bed Houses	£362,967	£140,000	£278,713	£327,475	£450,000	£675,000

June 2008, www.rightmove.co.uk

Evesham

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£190,983	£211,146	£278,284
Semi-Detached		£157,098	£189,126	£305,271
Terraced		£145,570	£168,954	£247,500
Flats	£92,707	£136,352		
Bungalows		£199,689	£343,992	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£92,707	£67,495	£81,200	£89,950	£98,841	£148,000
2-Bed Flats	£136,352	£89,950	£119,950	£129,500	£147,475	£250,000
2-Bed Houses	£150,985	£117,500	£139,950	£149,950	£159,950	£235,000
3-Bed Houses	£187,651	£124,950	£165,000	£184,725	£199,950	£329,950
4-Bed Houses	£280,274	£189,950	£229,950	£248,250	£302,461	£550,000
Bungalows	£242,980	£139,995	£174,213	£229,475	£253,750	£650,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£266,633	£330,284
Semi-Detached		£154,960	£200,821	£267,100
Terraced		£162,637	£188,085	-
Flats	£120,073	£151,085		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£120,073	£71,999	£96,499	£109,750	£126,125	£235,000
2-Bed Flats	£151,085	£109,950	£120,000	£125,000	£142,475	£385,000
2-Bed Houses	£163,428	£129,999	£149,950	£159,950	£167,000	£275,000
3-Bed Houses	£215,881	£128,950	£179,950	£201,500	£229,950	£495,000
4-Bed Houses	£322,043	£210,000	£249,950	£295,000	£349,950	£650,000

June 2008, www.rightmove.co.uk

Droitwich

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£295,000	£210,012	£284,692
Semi-Detached		£147,219	£168,305	£222,316
Terraced		£133,756	£154,248	£172,475
Flats	£88,814	£147,322		
Bungalows		£183,768	£210,606	£389,500

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£88,814	£65,000	£84,225	£88,750	£92,475	£109,950
2-Bed Flats	£147,322	£110,000	£119,975	£137,950	£152,475	£264,950
2-Bed Houses	£148,697	£121,000	£127,363	£139,950	£149,988	£295,000
3-Bed Houses	£178,243	£119,999	£149,950	£169,950	£199,950	£350,000
4-Bed Houses	£275,887	£155,000	£221,875	£259,975	£320,000	£635,000
Bungalows	£202,048	£129,950	£179,950	£195,000	£219,975	£389,500

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£213,351	£316,651
Semi-Detached		£166,068	£190,580	£200,287
Terraced		£149,050	£151,759	£188,189
Flats	£108,140	£143,584		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£108,140	£68,950	£90,975	£99,950	£114,975	£174,950
2-Bed Flats	£143,584	£89,950	£127,500	£139,950	£164,950	£219,000
2-Bed Houses	£161,388	£122,500	£147,475	£157,950	£163,725	£295,000
3-Bed Houses	£185,815	£94,950	£160,000	£179,950	£214,950	£369,950
4-Bed Houses	£296,986	£125,000	£233,963	£276,000	£337,500	£765,000

June 2008, www.rightmove.co.uk

Other/Rural

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£288,764	£348,665	£417,364
Semi-Detached		£207,676	£219,073	£274,565
Terraced		£181,689	£217,018	£337,613
Flats	£171,650	£179,305		
Bungalows		£233,965	£343,402	£455,283

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£171,650	£119,950	£144,975	£170,000	£197,500	£225,000
2-Bed Flats	£179,305	£95,000	£129,950	£175,000	£199,950	£299,000
2-Bed Houses	£215,190	£124,950	£165,000	£189,950	£250,000	£475,000
3-Bed Houses	£267,293	£149,950	£185,000	£239,950	£319,975	£699,500
4-Bed Houses	£402,141	£179,950	£299,950	£375,000	£466,250	£895,000
Bungalows	£320,633	£130,000	£225,000	£285,000	£375,000	£875,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£297,094	£384,633	£445,058
Semi-Detached		£214,360	£244,106	£305,200
Terraced		£193,188	£243,206	£302,475
Flats	-	£180,281		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£124,998	£124,995	£124,996	£124,998	£124,999	£125,000
2-Bed Flats	£180,281	£125,000	£159,363	£169,950	£184,950	£295,000
2-Bed Houses	£220,242	£139,950	£185,000	£199,950	£237,475	£475,000
3-Bed Houses	£294,811	£154,950	£220,000	£256,250	£325,000	£1,100,000
4-Bed Houses	£421,757	£179,950	£315,000	£398,000	£499,950	£1,375,000

June 2008, www.rightmove.co.uk

Wychavon - June 2010

Average Asking Prices Analysis - Flats and Houses						
Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
North Claines	-	-	-	£289,950	£349,950	£319,950
Other/Rural	£171,650	£179,305	£215,190	£267,293	£402,141	£317,867
Norton Juxta Kempsey	-	£197,500	£159,150	£209,450	£328,199	£259,114
Droitwich	£88,814	£147,322	£148,697	£178,243	£275,887	£199,059
Pershore	-	£85,000	£139,843	£171,958	£283,358	£194,241
Evesham	£92,707	£136,352	£150,985	£187,651	£280,274	£186,030
Overall	£97,557	£147,801	£172,607	£216,161	£348,592	£244,548

Average Asking Prices Analysis - Bungalows				
Settlement	2 Bed Bungalow	3 Bed Bungalow	4 Bed Bungalow	All Properties
Norton Juxta Kempsey	-	-	£389,950	£389,950
Other/Rural	£233,965	£343,402	£455,283	£320,633
North Claines	-	-	£289,950	£289,950
Evesham	£199,689	£343,992	-	£242,980
Pershore	£185,983	£272,467	-	£229,225
Droitwich	£183,768	£210,606	£389,500	£202,048
Overall	£210,692	£315,143	£435,520	£279,690

Wychavon - June 2008

Average Asking Prices Analysis – Wychavon District							
Rank	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
1	Rural/Other	£124,998	£180,281	£220,242	£294,811	£421,757	£335,392
2	Norton Juxta Kempsey	£132,000	£173,861	£170,960	£213,091	£362,967	£248,275
3	North Claines	£132,738	£161,295	£170,850	£229,789	£345,316	£246,538
4	Evesham	£120,073	£151,085	£163,428	£215,881	£322,043	£219,947
5	Droitwich	£108,140	£143,584	£161,388	£185,815	£296,986	£205,881
6	Pershore	-	-	£171,836	£190,070	£323,878	£203,451
-	Overall	£117,756	£155,051	£183,104	£235,806	£365,038	£258,849

Note: Bungalow data was not gathered in 2008.

The tables above collate the average prices of the different property types for each of the locations considered.

The table below is derived from the above information shows the averages within Wychavon areas by property type. It is again followed by the equivalent information, to enable comparison, from 2008.

Wychavon - June 2010

Average Asking Price Analysis Houses		Flats and
1 Bed Flat	-	£97,557
2 Bed Flat	-	£147,801
2 Bed House	Terraced	£152,767
	Semi-Detached	£175,269
	Detached	£269,623
3 Bed House	Terraced	£175,928
	Semi-Detached	£197,703
	Detached	£273,205
4 Bed House	Terraced	£288,986
	Semi-Detached	£266,413
	Detached	£359,829

Average Asking Price Analysis - Bungalows		
2 Bed Bungalow	-	£210,692
3 Bed Bungalow	-	£315,143
4 Bed Bungalow	-	£435,520

Wychavon - June 2008

Average Asking Price Analysis – Wychavon District Council		
1 Bed Flat	-	£117,756
2 Bed Flat	-	£155,051
2 Bed House	Terraced	£167,100
	Semi-Detached	£183,663
	Detached	£303,238
3 Bed House	Terraced	£193,766
	Semi-Detached	£215,010
	Detached	£297,465
4 Bed House	Terraced	£261,610
	Semi-Detached	£286,643
	Detached	£383,993

Note: Bungalow data was not gathered in 2008.

Worcester City Council

Worcester

June 2010

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£179,225	£209,907	£271,065
Semi-Detached		£148,667	£181,338	£249,443
Terraced		£147,603	£174,378	£297,576
Flats	£105,680	£143,383		
Bungalows		£186,491	£276,321	£332,475

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£105,680	£70,000	£89,950	£99,950	£116,950	£162,000
2-Bed Flats	£143,383	£92,000	£115,000	£130,000	£163,950	£299,950
2-Bed Houses	£148,805	£120,000	£137,125	£144,973	£154,950	£230,000
3-Bed Houses	£183,912	£125,000	£159,950	£176,950	£199,950	£495,000
4-Bed Houses	£270,281	£154,950	£231,225	£249,950	£285,000	£665,000
Bungalows	£237,340	£129,950	£174,950	£229,950	£285,000	£430,000

June 2010, www.rightmove.co.uk

June 2008

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£213,000	£237,380	£306,919
Semi-Detached		£162,329	£184,457	£272,826
Terraced		£153,115	£173,239	£256,952
Flats	£112,236	£158,954		

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flat	£112,236	£73,000	£94,963	£113,500	£125,000	£189,950
2-Bed Flats	£158,954	£85,000	£124,950	£149,950	£177,475	£325,000
2-Bed Houses	£156,667	£100,000	£144,950	£153,450	£163,713	£249,950
3-Bed Houses	£193,370	£109,950	£164,995	£184,950	£214,950	£499,950
4-Bed Houses	£295,798	£154,950	£239,950	£279,000	£320,000	£675,000

June 2008, www.rightmove.co.uk

Breakdown of resale data by areas within Worcester City

Note: No June 2008 comparison data available.

Worcester City Centre

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£273,975	£356,238
Semi-Detached		£145,833	£208,521	£324,780
Terraced		£147,440	£183,138	£392,980
Flats	£109,971	£156,431		
Bungalows		-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£109,971	£70,000	£89,950	£109,950	£129,950	£154,950
2-Bed Flats	£156,431	£94,000	£124,950	£149,950	£172,450	£299,950
2-Bed Houses	£147,172	£125,000	£135,000	£139,973	£153,700	£205,000
3-Bed Houses	£194,446	£134,950	£157,450	£189,950	£224,975	£285,000
4-Bed Houses	£349,350	£179,950	£259,950	£299,950	£439,975	£665,000
Bungalows	-	-	-	-	-	-

June 2010, www.rightmove.co.uk

Northwick

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£155,975	£229,950	£408,980
Semi-Detached		£161,850	£194,532	£253,670
Terraced		£145,467	£207,370	£316,225
Flats	£89,950	£136,325		
Bungalows		£206,225	£249,963	£323,300

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£89,950	£89,950	£89,950	£89,950	£89,950	£89,950
2-Bed Flats	£136,325	£102,000	£118,950	£129,950	£134,338	£250,000
2-Bed Houses	£152,679	£132,950	£141,863	£151,000	£161,200	£179,950
3-Bed Houses	£200,587	£155,000	£175,000	£189,950	£214,950	£299,950
4-Bed Houses	£307,711	£179,950	£244,725	£299,950	£354,975	£595,000
Bungalows	£254,059	£174,950	£225,000	£239,950	£279,950	£380,000

June 2010, www.rightmove.co.uk

St Johns

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£185,000	£204,647	£262,035
Semi-Detached		£161,535	£187,289	£207,467
Terraced		£150,564	£166,925	£279,980
Flats	£120,770	£144,980		
Bungalows		£189,975	£350,000	£314,950

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£120,770	£95,000	£99,950	£99,950	£146,950	£162,000
2-Bed Flats	£144,980	£92,000	£131,200	£140,000	£150,963	£235,000
2-Bed Houses	£155,069	£130,000	£139,950	£151,325	£157,700	£230,000
3-Bed Houses	£183,397	£127,500	£159,950	£174,950	£193,975	£389,950
4-Bed Houses	£253,546	£179,950	£223,713	£249,975	£281,213	£385,000
Bungalows	£218,475	£145,000	£167,450	£187,475	£253,750	£350,000

June 2010, www.rightmove.co.uk

St Peter the Great

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£204,243	£260,198
Semi-Detached		£142,133	£175,677	-
Terraced		£143,886	£163,960	£209,950
Flats	£100,560	-		
Bungalows		£188,113	£295,861	£319,950

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£100,560	£94,950	£95,950	£99,950	£99,950	£112,000
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£143,647	£126,500	£137,488	£139,997	£149,950	£169,950
3-Bed Houses	£183,460	£146,000	£167,963	£181,450	£198,488	£229,950
4-Bed Houses	£258,013	£199,950	£242,500	£249,950	£262,500	£449,950
Bungalows	£266,796	£152,500	£213,450	£254,975	£311,213	£425,000

June 2010, www.rightmove.co.uk

Warndon Villages

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£204,687	£254,131
Semi-Detached		£148,471	£173,210	£183,000
Terraced		£141,845	£171,108	-
Flats	£113,550	£116,650		
Bungalows		-	-	£312,500

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£113,550	£99,950	£107,500	£110,000	£120,975	£127,950
2-Bed Flats	£116,650	£99,950	£102,463	£112,500	£126,250	£145,000
2-Bed Houses	£144,286	£124,950	£137,450	£145,950	£149,950	£158,500
3-Bed Houses	£185,462	£154,000	£172,500	£179,950	£195,488	£245,000
4-Bed Houses	£252,708	£183,000	£235,000	£243,500	£255,000	£415,000
Bungalows	£312,500	£312,500	£312,500	£312,500	£312,500	£312,500

June 2010, www.rightmove.co.uk

Redhill

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£218,316	£239,995
Semi-Detached		£137,600	£155,960	-
Terraced		£134,892	£170,250	£195,000
Flats	£88,808	£139,050		
Bungalows		£149,950	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£88,808	£72,500	£80,338	£88,725	£93,700	£110,000
2-Bed Flats	£139,050	£115,000	£118,113	£123,950	£154,950	£189,950
2-Bed Houses	£135,975	£125,000	£133,125	£137,225	£139,950	£142,950
3-Bed Houses	£170,309	£134,950	£148,113	£159,950	£179,987	£289,950
4-Bed Houses	£217,498	£195,000	£206,249	£217,498	£228,746	£239,995
Bungalows	£149,950	£149,950	£149,950	£149,950	£149,950	£149,950

June 2010, www.rightmove.co.uk

Lower Wick

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£219,950	£232,475	£303,413
Semi-Detached		-	£174,966	-
Terraced		-	£177,450	-
Flats	-	-		
Bungalows		£179,344	£228,283	£430,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£219,950	£219,950	£219,950	£219,950	£219,950	£219,950
3-Bed Houses	£186,965	£154,950	£176,200	£179,950	£179,999	£235,000
4-Bed Houses	£303,413	£224,950	£246,200	£273,725	£297,500	£550,000
Bungalows	£212,467	£154,950	£163,713	£192,450	£208,738	£430,000

June 2010, www.rightmove.co.uk

Ronkswood

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	-	£299,950
Semi-Detached		-	£152,977	£194,950
Terraced		-	£150,460	£204,975
Flats	-	£115,000		
Bungalows		£204,975	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£115,000	£115,000	£115,000	£115,000	£115,000	£115,000
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£151,882	£125,000	£135,475	£140,000	£161,450	£220,000
4-Bed Houses	£215,792	£154,950	£192,450	£209,975	£227,463	£299,950
Bungalows	£204,975	£160,000	£182,488	£204,975	£227,463	£249,950

June 2010, www.rightmove.co.uk

Blackpole

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£169,975	£207,148
Semi-Detached		£127,480	£144,869	£176,617
Terraced		£156,000	£139,363	-
Flats	£85,988	£100,899		
Bungalows		£129,950	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£85,988	£79,950	£79,988	£86,000	£92,000	£92,000
2-Bed Flats	£100,899	£95,000	£95,000	£99,995	£102,500	£112,000
2-Bed Houses	£132,233	£120,000	£123,125	£127,475	£137,450	£156,000
3-Bed Houses	£146,044	£128,950	£135,750	£142,500	£149,963	£187,950
4-Bed Houses	£191,883	£164,950	£178,700	£189,973	£201,211	£226,500
Bungalows	£129,950	£129,950	£129,950	£129,950	£129,950	£129,950

June 2010, www.rightmove.co.uk

Barbourne

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	-	£327,750
Semi-Detached		-	£250,679	£246,633
Terraced		£158,125	£205,477	£290,808
Flats	£88,300	£117,588		
Bungalows		-	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£88,300	£84,950	£87,450	£89,950	£89,975	£90,000
2-Bed Flats	£117,588	£107,950	£113,200	£118,725	£123,113	£124,950
2-Bed Houses	£158,125	£130,000	£139,950	£152,500	£169,613	£215,000
3-Bed Houses	£223,055	£149,950	£174,950	£203,975	£224,988	£495,000
4-Bed Houses	£285,477	£199,950	£242,450	£295,000	£322,475	£380,500
Bungalows	-	-	-	-	-	-

June 2010, www.rightmove.co.uk

Worcester City - June 2010

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Worcester	£105,680	£143,383	£148,805	£183,912	£270,281	£185,568

Average Asking Prices Analysis - Flats and Houses						
Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Lower Wick	-	-	£219,950	£186,965	£303,413	£237,731
Northwick	£89,950	£136,325	£152,679	£200,587	£307,711	£206,214
Barbourne	£88,300	£117,588	£158,125	£223,055	£285,477	£200,394
Warndon Villages	£113,550	£116,650	£144,286	£185,462	£252,708	£197,518
St Peter the Great	£100,560	-	£143,647	£183,460	£258,013	£188,175
St Johns	£120,770	£144,980	£155,069	£183,397	£253,546	£185,335
Worcester City Centre	£109,971	£156,431	£147,172	£194,446	£349,350	£180,701
Ronkswood	-	£115,000	-	£151,882	£215,792	£163,435
Redhill	£88,808	£139,050	£135,975	£170,309	£217,498	£150,189
Blackpole	£85,988	£100,899	£132,233	£146,044	£191,883	£139,960
Overall	£105,372	£143,383	£148,884	£183,444	£270,940	£185,747

Average Asking Prices Analysis - Bungalows				
Settlement	2 Bed Bungalow	3 Bed Bungalow	4 Bed Bungalow	All Properties
Warndon Villages	-	-	£312,500	£312,500
St Peter the Great	£188,113	£295,861	£319,950	£266,796
Northwick	£206,225	£249,963	£323,300	£254,059
St Johns	£189,975	£350,000	£314,950	£218,475
Lower Wick	£179,344	£228,283	£430,000	£212,467
Ronkswood	£204,975	-	-	£204,975
Redhill	£149,950	-	-	£149,950
Blackpole	£129,950	-	-	£129,950
Overall	£186,491	£276,321	£332,475	£237,340

Note: Bungalow data was not gathered in 2008.

Worcester City - June 2008

Average Asking Prices Analysis – Worcester City Council							
Rank	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
1	Worcester	£112,236	£158,954	£156,667	£193,370	£295,798	£201,269

The tables above collate the average prices of the different property types for each of the locations considered.

The table below is derived from the above information shows the averages within Worcester areas by property type; again followed by the 2008 data to enable comparison.

Worcester City - June 2010

Average Asking Price Analysis		Flats and Houses
1 Bed Flat	-	£105,372
2 Bed Flat	-	£143,383
2 Bed House	Terraced	£147,683
	Semi-Detached	£148,715
	Detached	£179,225
3 Bed House	Terraced	£173,881
	Semi-Detached	£181,264
	Detached	£208,617
4 Bed House	Terraced	£299,560
	Semi-Detached	£251,858
	Detached	£270,941

Average Asking Price Analysis - Bungalows		
2 Bed Bungalow	-	£186,491
3 Bed Bungalow	-	£276,321
4 Bed Bungalow	-	£332,475

Worcester City - June 2008

Average Asking Price Analysis - Worcester		
1 Bed Flat	-	£112,236
2 Bed Flat	-	£158,954
2 Bed House	Terraced	£153,115
	Semi-Detached	£162,329
	Detached	£213,000
3 Bed House	Terraced	£173,239
	Semi-Detached	£184,457
	Detached	£237,380
4 Bed House	Terraced	£256,952
	Semi-Detached	£272,826
	Detached	£306,919

Note: Bungalow data was not gathered in 2008.

Putting the above summaries together - Overall analysis of South Worcestershire – Informal/indicative values hierarchy, based on overall (resales dominated) market:

South Worcestershire - June 2010

Average Asking Prices Analysis - Flats and Houses								
Rank	District	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
1	Malvern	Rhydd	-	-	-	£525,000	£685,000	£605,000
2	Malvern	Other/Rural	-	£219,133	£390,979	£288,641	£430,267	£354,989
3	Malvern	Ryall	-	-	-	£329,950	-	£329,950
4	Wychavon	North Claines	-	-	-	£289,950	£349,950	£319,950
5	Wychavon	Other/Rural	£171,650	£179,305	£215,190	£267,293	£402,141	£317,867
6	Wychavon	Norton Juxta Kempsey	-	£197,500	£159,150	£209,450	£328,199	£259,114
7	Worcester	Lower Wick	-	-	£219,950	£186,965	£303,413	£237,731
8	Malvern	Malvern Wells	£109,980	£154,238	£190,545	£270,992	£384,500	£225,976
9	Worcester	Warndon Villages	£99,950	-	£135,685	£181,603	£245,757	£208,070
10	Worcester	Northwick	£89,950	£136,325	£152,679	£200,587	£307,711	£206,214
11	Malvern	Upton-upon-Severn	£97,067	£179,950	£159,409	£236,238	£329,921	£205,423
12	Malvern	Tenbury	£65,000	£110,917	£148,658	£201,800	£279,433	£200,845
13	Wychavon	Droitwich	£88,814	£147,322	£148,697	£178,243	£275,887	£199,059
14	Malvern	Malvern	£128,042	£175,290	£159,069	£218,624	£343,498	£198,528
15	Wychavon	Pershore	-	£85,000	£139,843	£171,958	£283,358	£194,241
16	Worcester	Barbourne	£102,829	£117,588	£158,125	£223,055	£285,477	£194,203
17	Worcester	St Peter the Great	£100,560	-	£143,647	£183,460	£258,013	£188,175
18	Malvern	Pickersleigh	£100,983	£196,475	£141,892	£187,210	£282,167	£187,841
19	Malvern	Chase Estates	-	-	-	£179,142	£199,950	£187,465
20	Wychavon	Evesham	£92,707	£136,352	£150,985	£187,651	£280,274	£186,030
21	Worcester	St Johns	£120,770	£144,980	£155,069	£183,397	£253,546	£185,335
22	Malvern	Link	£91,450	£143,167	£157,611	£203,878	£261,910	£184,866
23	Worcester	Worcester City Centre	£109,971	£156,431	£147,172	£194,446	£349,350	£180,701
24	Worcester	Ronkswood	-	£115,000	-	£151,882	£215,792	£163,435
25	Worcester	Redhill	£88,808	£139,050	£137,221	£179,070	£226,489	£159,685
26	Worcester	Blackpole	£87,190	£100,899	£132,233	£146,044	£191,883	£138,917

Average Asking Prices Analysis – Bungalows – South Worcestershire						
Rank	District	Settlement	2 Bed Bungalow	3 Bed Bungalow	4 Bed Bungalow	All Properties
1	Wychavon	Norton Juxta Kempsey	-	-	£389,950	£389,950
2	Malvern	Other/Rural	£209,550	£339,395	£490,890	£338,367
3	Wychavon	Other/Rural	£233,965	£343,402	£455,283	£320,633
4	Worcester	Warndon Villages	-	-	£312,500	£312,500
5	Wychavon	North Claines	-	-	£289,950	£289,950
6	Worcester	St Peter the Great	£188,113	£295,861	£319,950	£266,796
7	Worcester	Northwick	£206,225	£249,963	£323,300	£254,059
8	Malvern	Malvern	£249,950	-	-	£249,950
9	Malvern	Malvern Wells	-	£247,500	-	£247,500
10	Malvern	Ryall	£209,317	£250,090	£320,000	£244,267
11	Wychavon	Evesham	£199,689	£343,992	-	£242,980
12	Malvern	Rhydd	-	£236,000	-	£236,000
13	Malvern	Upton-upon-Severn	£208,613	£227,500	£320,000	£229,921
14	Wychavon	Pershore	£185,983	£272,467	-	£229,225
15	Worcester	St Johns	£189,975	£350,000	£314,950	£218,475
16	Malvern	Link	£175,350	£261,231	-	£218,291
17	Worcester	Lower Wick	£179,344	£228,283	£430,000	£212,467
18	Worcester	Ronkswood	£204,975	-	-	£204,975
19	Wychavon	Droitwich	£183,768	£210,606	£389,500	£202,048
20	Malvern	Tenbury	£143,054	£275,000	£410,000	£169,647
21	Worcester	Redhill	£149,950	-	-	£149,950
22	Worcester	Blackpole	£129,950	-	-	£129,950
Overall			£195,528	£297,518	£409,582	£261,300

South Worcestershire - June 2008 (to enable comparison)

Average Asking Prices Analysis								
Rank	District	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
1	Malvern	Other/Rural	£209,950	£313,317	£225,238	£312,379	£436,000	£357,982
2	Wychavon	Rural/Other	£124,998	£180,281	£220,242	£294,811	£421,757	£335,392
3	Malvern	Ryall	-	£134,950	£212,725	£274,985	£398,979	£305,282
4	Malvern	Rhydd	£139,950	£134,950	£212,725	£286,585	£399,006	£305,126
5	Malvern	Malvern Wells	£124,950	£173,442	£196,583	£266,296	£457,850	£282,004
6	Malvern	Powick	-	£152,500	£178,315	£247,114	£390,990	£265,304
7	Malvern	Upton US	£139,950	£134,950	£214,488	£226,566	£375,355	£253,261
8	Wychavon	Norton Juxta Kempsey	£132,000	£173,861	£170,960	£213,091	£362,967	£248,275
9	Wychavon	North Claines	£132,738	£161,295	£170,850	£229,789	£345,316	£246,538
10	Malvern	Malvern	£121,777	£173,146	£177,519	£242,092	£355,227	£238,049
11	Malvern	Tenbury	£135,000	£125,000	£152,956	£207,083	£307,275	£226,117
12	Malvern	Link	£126,670	£150,408	£168,498	£226,483	£354,875	£225,968
13	Wychavon	Evesham	£120,073	£151,085	£163,428	£215,881	£322,043	£219,947
14	Malvern	Pickersleigh	£97,500	£182,082	£161,807	£215,249	£287,787	£214,482
15	Malvern	Chase Estates	£97,500	£184,104	£163,687	£207,427	£287,787	£211,595
16	Wychavon	Droitwich	£108,140	£143,584	£161,388	£185,815	£296,986	£205,881
17	Wychavon	Pershore	-	-	£171,836	£190,070	£323,878	£203,451
18	Worcester	Worcester	£112,236	£158,954	£156,667	£193,370	£295,798	£201,269

Note: Bungalow data was not gathered in 2008.

Overall –

South Worcestershire - June 2010

Average Asking Price Analysis – South Worcestershire Flats and Houses		
1 Bed Flat	-	£105,140
2 Bed Flat	-	£155,251
2 Bed House	Terraced	£149,413
	Semi-Detached	£167,667
	Detached	£260,206
3 Bed House	Terraced	£176,610
	Semi-Detached	£192,537
	Detached	£265,890
4 Bed House	Terraced	£299,149
	Semi-Detached	£266,852
	Detached	£348,036

Average Asking Price Analysis - Bungalows		
2 Bed Bungalow	-	£195,528
3 Bed Bungalow	-	£297,518
4 Bed Bungalow	-	£409,582

South Worcestershire - June 2008

Average Asking Price Analysis - South Worcestershire Flats and Houses		
1 Bed Flat	-	£116,364
2 Bed Flat	-	£162,836
2 Bed House	Terraced	£159,443
	Semi-Detached	£178,035
	Detached	£268,085
3 Bed House	Terraced	£183,503
	Semi-Detached	£204,125
	Detached	£286,527
4 Bed House	Terraced	£268,384
	Semi-Detached	£294,159
	Detached	£367,023

Note: Bungalow data was not gathered in 2008.

Owing to the data sets containing highly variable property from one snapshot in time to another, it is difficult to undertake comparison between this element of the 2008 and 2010 research that should be relied on in its own right. It should be noted that individual trends and comparisons – between settlements and by dwelling types within those – are highly variable. As will be seen, they include examples of property types and settlements where pricing viewed on this basis has ranged from falling significantly to rising significantly. However, we felt it useful as another market indicator

- to see what this told us alongside other data and comparisons between the 2008 and 2010 views. We therefore compared the summary information. The following is indicative – another overview guide to consider.

Looking at the summary data for individual settlements across the 3 local authority areas indicates approximately a 3 to 13% average pricing reduction from the 2008 to 2010 data depending on the dwelling type informing that overview (across the range 2 bed flats to 4 bed houses). However, there were some significantly higher price reductions and particularly in respect of 1 bed flats (20% + reduction). On the other hand, there were also some positive pricing trends 2008 to 2010. Overall, that view indicated the average change in this marketing price data to be approximately - 5% from the 2008 to 2010 research points (a 5% reduction).

Taking another approach to reviewing these two data sets and comparing the overview information (i.e. South Worcestershire-wide, by unit type – 2 main tables immediately above) we can see that - including allowing for the 4 bed terraced houses within this data showing an increase in price of approximately 11% (which suggests an anomaly caused by the varying data contents) – the overall level of this price data reduced by approximately 4.5% between the 2008 and 2010 dates. Discounting this likely anomaly regarding the 4 bed terraced house type data, the 2010 data was about 6.1% lower than the 2008 data on this quick overview basis. Either way, this is close to the previous rough guide overview outcome (preceding paragraph).

In general terms this fits with the prices trend overview that points to house prices not yet recovered to the June 2008 levels. The fact that this indication is not to the 9-10% extent lower indicated by the Land Registry sale price data to April 2010 could be expected. This is because, as above, we understand that typically there are still gaps between marketing (“asking”) prices and sale prices. The data also includes some subject to contract sale price/final marketing price figures.

This particular basis indicates a trend between the no notable difference 2008-2010 pricing levels indicated by the Rightmove asking price index, and the Land Registry trend which points to a larger gap. Again, this element of the review should not be relied on alone, but it does fit within those parameters as part of confirming that prices are still beneath their June 2008 levels by the time likely marketing price to sale price adjustments are allowed for.

New Build property being marketed in South Worcestershire – May/June 2010

We collected updated information on new build developments and their pricing through refreshed desktop research, again using websites such as www.rightmove.co.uk, www.primelocation.com and www.smartnewhomes.com.

Notes to accompany the following new builds information table:

The price information obtained (at column 5) was usually an asking (marketing) price. This, in our view, currently represents the likely market sale price level plus 10% (i.e. assuming a gap of approximately 10% between marketing and sale prices currently). This cannot be definitive. In some instances, sale prices will be much closer to, at or even beyond marketing (“asking”) prices. It is reasonable, however, to assume that more generally they will be at a level beneath marketing prices.

That price level has been adjusted in columns 6, 7 and 8 to represent a range of additional indications based on various adjustments to the marketing price data, as follows:

- Less 20% (i.e. estimated current market sale price less 10%) – Column 6.
- Less 10% (i.e. estimated current market sale price) – Column 7.
- Plus 10% (i.e. estimated current market sale price plus 20%; i.e. current marketing price plus 10%) – Column 8.

In this way, we can consider how pricing might vary as the market does. We develop a scale of values which helps us to see how wide our range of Values Points could be.

In all cases the average prices expressed in £s in this particular table should be treated with caution – high value properties have not been excluded from these calculations (like they were for the overall resale dominated market data above).

We look at the £ per m² pricing, which smoothes out distortions from property types and sizes more effectively, and becomes a key driver for considering the relevant range of values (“Values Points”) for our study work. When reviewing the table below, those £ per m² figures (where available) and their range should be the focus.

New Builds being marketed in Malvern Hills – June 2010

Address	Description	Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%	Developer/ Agent	Incentives
Malvern									
Flats									
Potobello Court Albert Park Road	2 bed flat	£210,000						John Goodwin	
Prospect Close Pickersleigh Road	2 bed flat	£125,000						Festival Housing Group	Shared Ownership
Average		£167,500							
Houses									
Avenue Road	4 bed detached	£317,995						Connells	
	3 bed townhouse	£335,000							
Mayfield Grove N End Lane	3 bed end of terrace	£177,950						Connells	
Average		£276,982							
Malvern Link									
Houses									
Meadow Road	4 bed detached	£299,500						Philip Laney & Jolly	
Mayfield Grove	3 bed end of terrace	£177,950						Connells	
Average		£238,725							
Houses									
Clows Top Road	4 bed detached (conversion)	£585,000							
	4 bed detached (conversion)	£535,000							
Average		£560,000							
Hanley Swan									
Houses									
Hill View Drive	3 bed detached	£275,000							
	3 bed detached	£275,000							
Lindridge									
Houses									
The Stables, Lambswick Farm Barns	3 bed detached (conversion)	£299,995	98.3	£3,053	£2,443	£2,748	£3,359	Andrew Grant	

Stockton									
Houses									
Crundle End Lane	5 bed detached (conversion)	£995,000							
Tenbury									
Houses									
Terrills Lane	3 bed detached	£389,000						Edward Gallimore	
	3 bed detached	£382,000							
Bromyard Road	4 bed detached	£225,000							
Average		£332,000							
Chase Estates									
Houses									
Meadow Road	4 bed detached	£299,500						Philip Laney & Jolly	
Flats									
Zetland Road	2 bed flat	£169,500	67.9	£2,496	£1,997	£2,246	£2,746	John Goodwin	
	2 bed flat	£242,500	89.2	£2,719	£2,175	£2,447	£2,991		
	2 bed flat	£244,500	88.4	£2,767	£2,214	£2,491	£3,044		
	2 bed flat	£265,000	108.1	£2,451	£1,960	£2,205	£2,696		
Average		£230,375	88.4	£2,608	£2,087	£2,347	£2,869		
Houses									
Sayers Avenue	3 bed detached	£169,995						Michael Tucker	
	4 bed detached	£317,995							
	4/5 bed detached	£314,995						Connells	
	4 bed detached	£299,995							
	4 bed detached	£299,995						Michael Tuck	
	4 bed detached	£272,995	105.8	£2,581	£2,065	£2,323	£2,839	Charles Church	
	4 bed detached	£269,995	105.8	£2,552	£2,042	£2,297	£2,808	Michael Tuck	
	4 bed detached	£235,995							
	3 bed detached	£214,995	100.1	£2,149	£1,719	£1,934	£2,364	Persimmon	
	3 bed detached	£212,500							
	3 bed detached	£209,995						Michael Tuck	
	3 bed detached	£205,500	116.6	£1,763	£1,410	£1,586	£1,939	Connells	
	3 bed semi detached	£199,995	102.7	£1,948	£1,558	£1,753	£2,143	Persimmon	
	3 bed detached	£188,997						Michael Tuck	
	3 bed end of terrace	£174,995						Persimmon	
	3 bed mid terrace	£172,500							
3 bed detached	£143,850	102.8	£1,399	£1,120	£1,260	£1,539			

	3 bed mid terrace	£120,750							HBD, 5% Deposit, Carpets and Stamp Duty Paid
Average		£177,073	107.3	£1,703	£1,363	£1,533	£1,874		

		Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%
Overall Averages		£278,242	98.7	£2,353	£1,882	£2,117	£2,588
Overall Minimum		£120,750	67.9	£1,399	£1,120	£1,260	£1,539
Overall Maximum		£995,000	116.6	£3,053	£2,443	£2,748	£3,359

New Builds being marketed in Wychavon – June 2010

Address	Description	Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%	Developer/ Agent	Incentives
Pershore									
Flats									
Chase Mews, Head Street, Pershore, WR10	2 bed flat (Guide Price)	£125,950	46.28	£2,721	£2,177	£2,449	£2,994	Andrew Grant	
Evesham									
Flats									
Evesham	3 bed flat	£189,950	86.9	£2,186	£1,749	£1,967	£2,404	Timothy Lea & Griffiths	
Common Road, Evesham, WR11	2 bed flat (from)	£124,950						Bloor Homes	Bloor HomesStart2 available on selected plots. Part Exchange available (T&C apply). Stamp Duty Paid on selected Plots. 5% Deposit Paid on Selected Plots. Independent Financial Advisors available. Optional Extras Available at certain build stages.
	2 bed flat (from)	£124,950							
	2 bed flat (from)	£124,950							
	1 bed flat (from)	£109,950							
	1 bed flat (from)	£109,950							
	1 bed flat (from)	£109,950							
	1 bed flat	£98,000						Sanctuary Group	Shared Equity Scheme
1 bed flat	£98,000								
Average		£121,183	86.9	£2,186	£1,749	£1,967	£2,404		
Houses									
Durcott Gardens, Evesham	5 bed detached	£395,000						Timothy Lea & Griffiths	
Greenhill, Evesham	3 bed town house	£395,000						Timothy Lea & Griffiths	
Evesham, Worcestershire	5 bed detached	£315,000	133.3	£2,363	£1,890	£2,127	£2,599	Timothy Lea & Griffiths	
Watsons Lane, Evesham, Worcestershire	4 bed semi detached (Offers in excess of)	£219,950						Taylor's Estate Agents	
Four Pools Road, Evesham, WR11	3 bed detached	£229,950	94.4	£2,436	£1,949	£2,192	£2,680	Gusterson Palmer & James	

Common Road, Evesham	5 bed detached	£319,950						R A Bennett & Partners	
	4 bed semi detached	£199,950							
	3 bed semi detached	£214,950						Taylor's Estate Agents	Part exchange considered
	3 bed detached	£199,950							
	4 bed house (from)	£199,950						Bloor Homes	Bloor Homes Start2 available on selected plots. Part Exchange available (T&C apply). Stamp Duty Paid on selected Plots. 5% Deposit Paid on Selected Plots. Independent Financial Advisors available. Optional Extras Available at certain build stages.
	3 bed terrace (from)	£199,950							
	3 bed detached (from)	£189,950							
	4 bed detached	£199,950						Nigel Poole & Hancox	
St Davids Drive, Evesham	2 bed terrace	£159,950						Timothy Lea & Griffiths	
Average		£245,675	113.9	£2,400	£1,920	£2,160	£2,639		
Droitwich									
Houses									
Evertons Close, Droitwich, Worcestershire, WR9	4 bed detached (Guide Price)	£335,000						Andrew Grant	
Hampton									
Houses									
Merry Brook Heights, Hampton	4 bed detached	£620,000						Timothy Lea & Griffiths	
John Martin Square, Hampton	3 bed terrace	£219,950						Timothy Lea & Griffiths	
	3 bed terrace	£199,950							
Hampton, Evesham	2 bed terrace	£157,500						Timothy Lea & Griffiths	
	2 bed terrace	£147,500							

Whites Court, Hampton	3 bed terrace	£167,500						Timothy Lea & Griffiths	
	2 bed town house	£147,500							
Average		£237,129							
Aston Somerville									
Houses									
Church Road, Aston Somerville, Broadway, Worcestershire, WR12	4 bed semi detached mill conversion (Guide Price)	£550,000	205.0	£2,683	£2,146	£2,415	£2,951	Hamptons International	
	4 bed semi detached mill conversion (Guide Price)	£525,000	191.0	£2,749	£2,199	£2,474	£3,024		
	3 bed semi detached barn conversion (Guide Price)	£475,000	206.0	£2,306	£1,845	£2,075	£2,536		
	3 bed semi detached barn conversion (Guide Price)	£425,000	185.0	£2,297	£1,838	£2,068	£2,527		
Average		£493,750	196.8	£2,509	£2,007	£2,258	£2,760		
Inkberrow									
Houses									
Withybed Lane, Inkberrow, Worcestershire, WR7	4 bed detached (Guide Price)	£995,000	231.0	£4,307	£3,446	£3,877	£4,738	Andrew Grant	
Average		£995,000	£231.00	£4,307	£3,446	£3,877	£4,738		
Flyford Flavell									
Houses									
Flyford Flavell, Worcestershire	4 bed detached (Guide Price)	£495,000						John Sanders	
Hadzor									
Houses									
Stable Court, Hadzor, Droitwich, WR9	4 bed terrace (Guide Price)	£380,000	153.3	£2,479	£1,983	£2,231	£2,727	Andrew Grant	
Ombersley									
Houses									
Ombersley Village, Worcestershire	4 bed detached (Guide Price)	£485,000						John Sanders	

Badsey									
Houses									
Badsey Fields Lane, Badsey, WR11	4 bed detached (from)	£429,995	199.3	£2,158	£1,726	£1,942	£2,374	Taylor Wimpey Midlands	
	5 bed detached (from)	£429,995	186.2	£2,310	£1,848	£2,079	£2,541		
	4 bed detached (from)	£384,995	165.3	£2,329	£1,864	£2,097	£2,562		
	4 bed detached (from)	£304,995	119.8	£2,547	£2,038	£2,292	£2,802		
Brewers Lane, Badsey, Evesham, Worcestershire	4 bed detached (Guide Price)	£325,000						R A Bennett & Partners	
Average		£374,996	167.6	£2,336	£1,869	£2,102	£2,570		
Hartlebury									
Houses									
Clee View, Old Forge Gardens, Inn Lane, Hartlebury, DY11 7TA	4 bed detached (Offers in the region of)	£535,000						Gregson Page	

	Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%
Overall Averages	£291,107	157.3	£2,562	£2,050	£2,306	£2,818
Overall Minimum	£98,000	46.3	£2,158	£1,726	£1,942	£2,374
Overall Maximum	£995,000	231.0	£4,307	£3,446	£3,877	£4,738

New Builds being marketed in Worcester – June 2010

Address	Description	Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%	Developer/ Agent	Incentives
Worcester									
Flats									
Diglis Dock Road, Worcester, WR5	2 bed flat (from)	£234,995						Taylor Wimpey Midlands	Available on Easystart 85/15% shared equity scheme
	2 bed flat (from)	£229,995	84.3	£2,728	£2,183	£2,455	£3,001		
	2 bed flat (from)	£220,000	96.2	£2,287	£1,830	£2,058	£2,516		
	2 bed flat (from)	£215,000	96.2	£2,235	£1,788	£2,011	£2,458		
	2 bed flat (from)	£210,000	80.1	£2,622	£2,097	£2,360	£2,884		
	2 bed flat (from)	£210,000	82.9	£2,533	£2,027	£2,280	£2,786		
	2 bed flat (from)	£204,995	88.9	£2,306	£1,845	£2,075	£2,536		
	2 bed flat (from)	£204,995							
	2 bed flat (from)	£204,995							
	2 bed flat (from)	£189,995							
	2 bed flat (from)	£189,995	88.9	£2,137	£1,710	£1,923	£2,351		
	2 bed flat (from)	£169,995	73.3	£2,319	£1,855	£2,087	£2,551		
	2 bed flat (from)	£164,995	73.3	£2,251	£1,801	£2,026	£2,476		
	2 bed flat (from)	£164,995							
	1 bed flat (from)	£159,995							
1 bed flat (from)	£149,995								
The Waterside, Severn Street, Worcester, WR1 2PE	2 bed flat	£222,500	65.6	£3,392	£2,713	£3,053	£3,731	Berkeley Homes	
	2 bed flat	£220,000	65.6	£3,354	£2,683	£3,018	£3,689		
	2 bed flat	£217,500	65.6	£3,316	£2,652	£2,984	£3,647		
	2 bed flat	£215,000	65.6	£3,277	£2,622	£2,950	£3,605		
	2 bed flat	£214,995	65.6	£3,277	£2,622	£2,950	£3,605		
	2 bed flat	£204,995	65.6	£3,125	£2,500	£2,812	£3,437		
Hanbury House, Oaklands Court, Battenhall Road, Worcester	2 bed flat	£179,950						Knight Frank	
	1 bed flat	£110,000							
Oaklands Court, Battenhall Road, Worcester	1 bed flat (from)	£110,000						Knight Frank	
Portland Street, Worcester, WR1 2NY	2 bed flat	£175,000						AssetTrust Housing	Shared Equity Scheme. Stamp Duty Paid. £1,000 towards legal fees. Gifted 5% deposit paid on the share value. Move in within 6 weeks.
	2 bed flat	£175,000							
	1 bed flat	£129,950							
	1 bed flat	£129,950							
	1 bed flat	£129,950							
Average		£185,324	77.2	£2,744	£2,195	£2,470	£3,018		

Houses									
Green Hill, London Road, Worcester, Worcestershire	5 bed detached (Guide Price)	£525,000						Knight Frank	
	5 bed detached (Guide Price)	£495,000							
Diglis Dock Road, Worcester, WR5	3 bed terrace (from)	£197,995						Taylor Wimpey Midlands	Available on Easystart 85/15% shared equity scheme
Waterside, Portland Street, Worcester	3 bed town house	£179,950						AssetTrust Housing	Shared Equity Scheme. Legals fee paid up to £1,000. Gifted 5% deposit paid on a maximum share of 25%. Move in within 6 weeks
	3 bed town house	£179,950							
Average		£315,579							
Portland Walk, Worcester WR1	3 bed terrace	£60,000*						Reeds Rains	*Shared Equity Scheme
Northwick									
Flats									
Whinfield Gardens, Worcester, Worcestershire	2 bed flat	£175,000						Taylors Estate Agents	
	2 bed flat	£160,000							
	2 bed flat	£154,950							
Ombersley Road, Worcester, WR3	2 bed flat (Guide Price)	£139,950						Andrew Grant	Stamp duty paid. 5% Deposit paid. Legal fees paid (Developer conditions apply). Carpets included throughout. Allocated parking. Part exchange considered.
	2 bed flat (Guide Price)	£139,950							
	2 bed flat	£150,000						Taylors Estate Agents	
Average		£153,308							
Houses									
Worcester, Worcestershire	3 bed terrace	£175,000	78.7	£2,223	£1,778	£2,001	£2,445	Taylors Estate Agents	

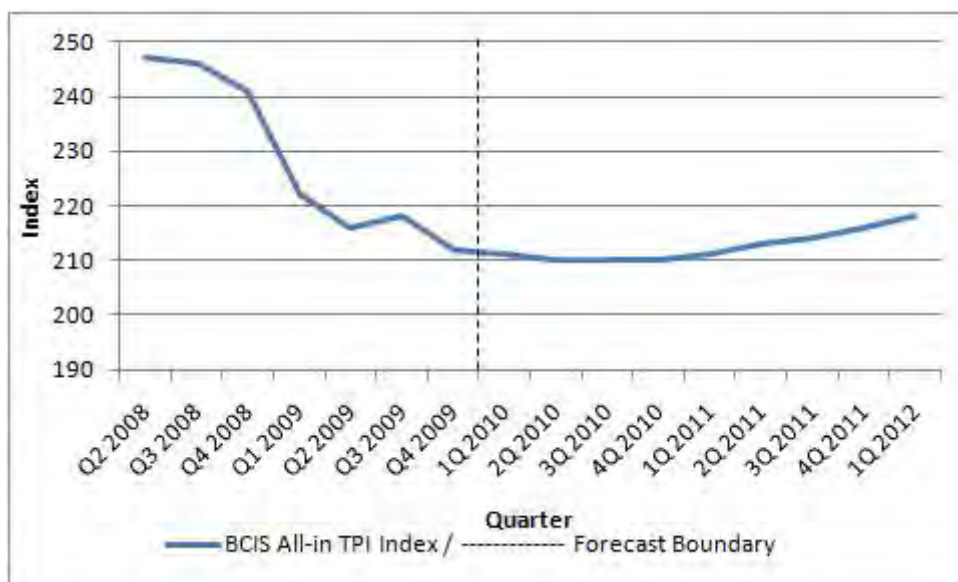
		Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%
Overall Averages		£196,011	77.3	£2,711	£2,169	£2,440	£2,983
Overall Minimum		£110,000	65.6	£2,137	£1,710	£1,923	£2,351
Overall Maximum		£525,000	96.2	£3,392	£2,713	£3,053	£3,731

South Worcestershire Authorities – Build Costs Background & Sustainable Construction Trends/Costs

Building Cost Information Service (BCIS) Data

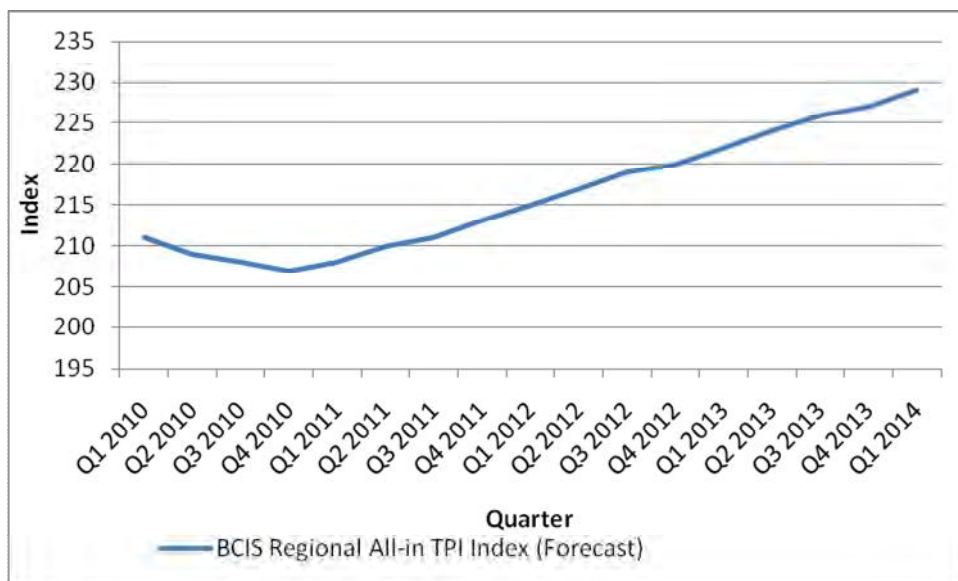
The following information is sourced from the Building Cost Information Service (BCIS) and sets out firstly the BCIS All-in TPI which covers new building work in the United Kingdom including public, private and housing. The All-in TPI also includes a forecast. BCIS state that “*The forecast of the All-in Tender Price Index is based on the assumptions given in the BCIS Briefing. BCIS examines a wide variety of economic indicators and ad hoc models based on their trends. BCIS also considers the results from an econometric model which has been specially tailored to include tender prices. The BCIS forecast is a national forecast. Regional differences in demand and supply will have a consequential effect on tender prices in different parts of the country.*”. Secondly, the BCIS Housing TPI data is shown followed by regional data. The following graphs were created by Adams Integra to illustrate the trends discussed in this section.

All-in TPI Q2 2008 to Q4 2009



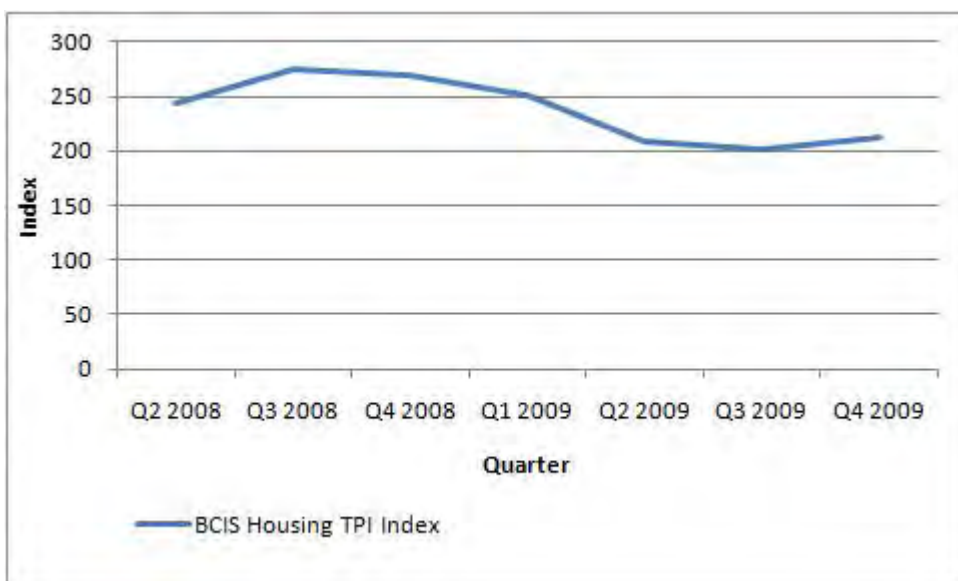
The assumptions for the 2008 viability study were set in June 2008 (2nd Quarter 2008). The above graph with data sourced from the BCIS show that the All-in TPI index fell from 2nd quarter 2008 (247) to 4th quarter 2009 (212) – latest available data. This equates to a fall of approximately 14% from the time of setting the assumptions for the original study to the time of the latest available data. The forecast data predicts a period of relatively little movement in the index before a slight increase from 2011 onwards. The forecast suggests that prices will not reach their 2nd quarter of 2008 index point before the 1st quarter of 2012.

In addition to the above data, the BCIS also publish a 5 year forecast the latest of which was published in February 2010. The forecast states that it is thought that public spending cuts will lead to a slower recovery than expected in 2012 and 2013 and new work output forecast to move year on year by -2.0% in 2010, +1.5% in 2011, +1.0% in 2012 and +1.0% in 2013. The following graph shows the BCIS All-in TPI forecast from 2010 to 2014. If this trend were to be followed, we would see a reversal of the recent tender price reductions. We think it fair to say that there is currently a general, wider expectation that build costs will rise again (base costs – i.e. independent from any rises attributable to increased specification requirements).



Housing (Tender Price Index) TPI Q2 2008 to Q4 2009

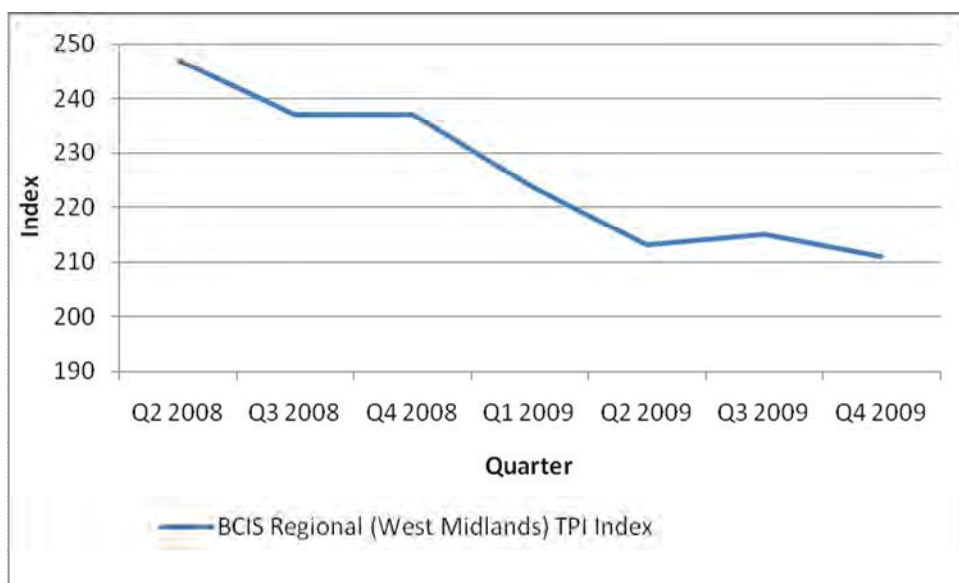
The Housing TPI is based on a sample of housing schemes collected from the BCIS membership and elsewhere. The majority of schemes relate to social housing.



The national picture for the housing TPI shows that prices have fallen from an index of 243 in the 2nd quarter of 2008 to 213 as of the 4th quarter of 2009 (latest available data). In the intervening period prices rose to a maximum of 275 in the 3rd quarter of 2008 and fell to a minimum of 202 in the 3rd quarter of 2009. There is no forecast data associated with the Housing TPI. The fall indicated by this data equates to approximately 12% since the study was carried out.

Regional (Tender Price Index) TPI Q1 2000 to Q4 2009

The regional TPI shows data for different regions of the country based on BCIS analysis of projects included within the BCIS All-in TPI. For the West Midlands this includes the counties of Hereford and Worcester, Shropshire, Staffordshire, Warwickshire and West Midlands.



The regional TPI broadly follows the same pattern as for the All-in TPI but does not include forecast data. Again we can see that the index fell from its maximum in quarter 2 of 2008 (247) to a minimum of 211 in the latest quarter available (Q4 of 2009). This equates to a fall of approximately 14.5% since the study was carried out.

What this means for the results of the study is that based on basic cost data alone, the cost of construction is likely to have come down since the viability study was carried out. This alone would feed through to have a helpful (positive) effect on scheme viability, however, in the recent and current market climate it would merely provide a degree of positive effect against the negative viability impacts generally flowing from the economic climate. Given the strategic nature of the study and the long-term nature of the Local Development Framework, we would not envisage this making a difference to the outcomes of the study and consider that it is only likely to improve the viability picture in the short-term as an individual factor (based on this cost information alone – of course the interaction with other information such as values and policy direction in other areas, for example sustainable construction and design, also needs to be taken into consideration).

Average Build Cost Data

The following tables set out some average basic build cost data, sourced from the BCIS², showing typical build costs for different types of development (mixed housing development, estate housing (detached, semi-detached and terraced) and flats. The figures shown are approximate for the West Midlands and show data from 2nd quarter 2008 and 1st quarter 2010 for comparison. The build costs are rates per m² (gross internal floor area) including preliminaries but excluding external works, fees etc and are rounded to the nearest £100 (rounding by Adams Integra). The following tables were created by Adams Integra to further illustrate the build cost trends discussed in this document.

Quarter 2 - 2008

Unit Type	Average	Lowest	Median	Highest
Housing (All)	£900	£500	£800	£2,000
Estate Housing (All)	£800	£300	£800	£1,600
Detached Estate Housing	£900	£700	£800	£1,200
Semi-Detached Estate Housing	£800	£600	£800	£1,600
Terraced Estate Housing	£900	£500	£800	£1,400
Apartments	£1,000	£400	£1,000	£2,700

Quarter 1 - 2010

Unit Type	Average	Lowest	Median	Highest
Housing (All)	£800	£400	£700	£1,700
Estate Housing (All)	£700	£300	£700	£1,400
Detached Estate Housing	£800	£600	£700	£1,000
Semi-Detached Estate Housing	£700	£500	£700	£1,400
Terraced Estate Housing	£700	£500	£700	£1,200
Apartments	£900	£300	£800	£2,300

Sustainable Design and Construction

In carrying out the viability study for the South Worcestershire authorities, assumptions were made on the likely level of cost allowance to be made associated with meeting sustainable construction and design criteria. At the time of carrying out the study it was agreed that the achievement of Code Level 3 of the Code for Sustainable Homes (CfSH) should be assumed. The costs used for this were taken from “A Cost Review of the Code for Sustainable Homes” (February 2007), available at the time of the research for the study. The costs used were an average for houses and flats of £4,427 and £3,592 per unit respectively.

Two further studies have been published since the study was carried out, the latest in March 2010 entitled “Code for Sustainable Homes – A Cost Review” published by the Department for Communities and Local Government (DCLG). There is a significant amount of detail in the cost review but in summary the document shows that there is significant variation in the extra-over costs (i.e. the additional cost of building to each Code level above the cost of constructing homes to 2006 Building Regulations levels) at each Code Level. It states that typically, however, the extra-

² <http://service.bcis.co.uk/v2000/bcis/docs/frames.html?login>

over costs expressed as a percentage of base build costs are “< 1% for Code Level 1, 1-2% at Level 2, 3-4% at Level 3, 6-8% at Level 4, 25-30% at Level 5 and anything from 30 to 40 % at Level 6”. The costs assumed by Adams Integra for meeting Code Level 3 compliance approximately fall within the 3-4% extra over costs (varying by unit type) and so would not alter our findings, especially given the highly variable and site specific nature of meeting Code level requirements. The costs for reaching each level of the Code over and above that required to meet the Building Regulations are based on current prices. The Cost Review document does also provide forecasting data where an allowance has been made for expected cost reductions in certain technologies over time. They show for example, in flats, the system cost (in £/kWp) falling from £4,500 in 2009 to £2,348 in 2020. As the study indicates *“The most critical factor in determining the total cost of building to the Code is the approach taken to meeting the mandatory reduction in carbon emissions. At the lower Code levels (up to Code Level 3) fabric improvement measures may be sufficient to achieve the required reduction in Dwelling Emission Rate...However, from Code level 4 and above it becomes necessary to employ some form of low or zero carbon technology to meet some or all of the dwelling’s thermal and/or electrical demands. These costs tend to dominate the overall expense of meeting a given Code Level for all dwelling types”*.

The cost review provides the following table of costs (more detail can be found within the DLG report including a breakdown by cost of each credit category and by Code Level)³. The following is taken directly from the Cost Review document.

Summary of extra-over costs of building to each level of the Code for each of the dwelling types and for a range of development scenarios.

Extra-over costs (E/O) costs are measured from a baseline of constructing a 2006 Building Regulation compliant dwelling and are tabulated (see below) as an absolute cost and as a % increase over the base build cost.

³ DCLG – Code for Sustainable Homes: A Cost Review (March 2010)

Code Level	2b- Flat		2b- Terrace		3b- Semi		4b- Detached	
	E/O cost	%	E/O cost	%	E/O cost	%	E/O cost	%
Small brownfield (20 dwellings at 80 dph)								
1	£310	0.5%	£230	0.3%	£360	0.4%	£310	0.3%
2	£1,670	2.8%	£1,620	1.9%	£1,040	1.1%	£970	1.0%
3	£2,460	4.1%	£2,420	2.8%	£3,020	3.2%	£2,690	2.7%
4	£5,610	9.4%	£7,360	8.5%	£8,140	8.7%	£6,030	6.0%
5	£17,740	29.7%	£24,370	28.2%	£26,830	28.6%	£30,130	30.1%
6	£28,510	47.7%	£34,810	40.3%	£38,730	41.2%	£42,770	42.8%
Medium Urban (350 dwellings at 80 dph)								
1	£260	0.4%	£170	0.2%	£260	0.3%	£270	0.3%
2	£1,560	2.6%	£1,500	1.7%	£890	0.9%	£810	0.8%
3	£2,340	3.9%	£2,000	2.3%	£2,900	3.1%	£2,510	2.5%
4	£5,440	9.1%	£7,190	8.3%	£7,970	8.5%	£5,860	5.9%
5	£17,570	29.4%	£24,200	28.0%	£26,650	28.4%	£29,960	30.0%
6	£19,580	32.8%	£26,550	30.7%	£28,390	30.2%	£31,230	31.2%
Large Urban (3500 dwellings at 80 dph)								
1	£250	0.4%	£160	0.2%	£250	0.3%	£260	0.3%
2	£1,550	2.6%	£1,490	1.7%	£890	0.9%	£810	0.8%
3	£2,340	3.9%	£2,000	2.3%	£2,890	3.1%	£2,510	2.5%
4	£6,360	10.6%	£6,200	7.2%	£6,580	7.0%	£6,470	6.5%
5	£16,640	27.9%	£23,210	26.8%	£25,580	27.2%	£28,790	28.8%
6	£23,210	38.9%	£29,920	34.6%	£32,390	34.5%	£36,040	36.0%
Small greenfield (10 dwellings at 40dph)								
1	£320	0.5%	£230	0.3%	£330	0.4%	£320	0.3%
2	£1,620	2.7%	£1,560	1.8%	£990	1.1%	£880	0.9%
3	£2,160	3.6%	£2,120	2.5%	£2,720	2.9%	£2,390	2.4%
4	£5,350	9.0%	£7,150	8.3%	£7,860	8.4%	£6,910	6.9%
5	£17,310	29.0%	£26,970	31.2%	£29,260	31.1%	£32,270	32.3%
6	£27,650	46.3%	£37,400	43.3%	£40,800	43.4%	£46,230	45.2%
Medium edge of town (550 dwellings at 40 dph)								
1	£270	0.5%	£190	0.2%	£370	0.4%	£290	0.3%
2	£1,550	2.6%	£1,500	1.7%	£920	1.0%	£810	0.8%
3	£2,090	3.5%	£2,050	2.4%	£2,650	2.8%	£2,310	2.3%
4	£5,280	8.8%	£7,080	8.2%	£7,800	8.3%	£6,840	6.8%
5	£17,240	28.9%	£26,900	31.1%	£29,190	31.1%	£32,200	32.2%
6	£24,080	40.3%	£31,250	36.1%	£33,090	35.2%	£36,180	36.2%
Large edge of town (3,300 dwellings at 40 dph)								
1	£270	0.5%	£190	0.2%	£370	0.4%	£290	0.3%
2	£1,550	2.6%	£1,490	1.7%	£920	1.0%	£810	0.8%
3	£2,090	3.5%	£2,050	2.4%	£2,640	2.8%	£2,310	2.3%
4	£5,280	8.8%	£7,080	8.2%	£7,790	8.3%	£6,830	6.8%
5	£17,230	28.8%	£26,890	31.1%	£29,190	31.1%	£32,200	32.2%
6	£27,710	46.4%	£34,620	40.0%	£37,090	39.5%	£40,990	41.0%

(2010 Supplementary Market Review and Property Prices Report for South Worcestershire - ENDS)