

Statistical bulletin

House price statistics for small areas in England and Wales: year ending March 2021

House prices and number of transactions for property sales in England and Wales, on an annual basis, updated quarterly.

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Next release: To be announced

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1. Main points

- The median price paid for residential properties in Lower-layer Super Output Areas (LSOAs) in England ranged from £26,000 (within Sunderland) to £7,050,000 (within Kensington and Chelsea) in the year ending March 2021.
- The median price paid for residential properties in LSOAs in Wales ranged from £46,000 (within Caerphilly) to £650,000 (within Monmouthshire) in the year ending March 2021.
- The number of residential property sales in England fell by 13.9% to 674,263 between the year ending March 2020 and the year ending March 2021, the number of residential property sales in Wales fell by 26.4% to 33,251 over the same period.
- The number of transactions of flats and maisonettes fell by more than any other property type in both England and Wales (29.2% and 41.2% respectively) between the year ending March 2020 and the year ending March 2021.

2. House price statistics for small areas data

There are 49 datasets in total, which show house prices by property type for various geographies in England and Wales as well as the number of property transactions. Here are the most frequently downloaded datasets.

Median house prices for administrative geographies: HPSSA dataset 9

Dataset | Released 9 November 2021

Median price paid for residential property in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

Residential property sales for administrative geographies: HPSSA dataset 6

Dataset | Released 9 November 2021

Number of residential property sales in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

Median house prices by ward: HPSSA dataset 37

Dataset | Released 9 November 2021

Median price paid for residential property in England and Wales, by property type and electoral ward. Annual data, updated quarterly.

Median house prices by Middle-layer Super Output Area: HPSSA dataset 2

Dataset | Released 9 November 2021

Median price paid for residential property in England and Wales, by property type and Middle-layer Super Output Area (MSOA). Annual data, updated quarterly.

Residential property sales for administrative geographies (newly built dwellings): HPSSA dataset 7

Dataset | Released 9 November 2021

Number of new residential property sales in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

3. Measuring the data

Please see the <u>previous release</u> for a full glossary of terms.

Data collection

The house price statistics for small areas (HPSSAs) use data from HM Land Registry to provide statistics on the price paid and number of residential property transactions for properties sold in England and Wales. Properties sold at a discount to the market level, such as properties sold under the Right to Buy scheme, are not included in these statistics.

HPSSAs are updated quarterly, adding a new 12-month period to the data. The use of rolling annual data removes seasonal effects (that is, peaks and troughs in property transactions at particular times of the year). It also reduces the impact of registration lag (that is, where transactions are registered by HM Land Registry some time after the date on which they are completed).

Differences to other house price statistics

There are two sets of official statistics for house prices. In addition to these HPSSAs, the Office for National Statistics (ONS) also produces the <u>UK House Price Index (UK HPI)</u>. The HPSSAs measure the number of property transactions and the price paid for properties sold in a given period. The UK HPI provides a measure of the changing value of properties in the housing market. The differences and uses of these outputs are explained in more detail in <u>Section 5 of the HPSSAs QMI</u>.

Quality

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the HPSSAs QMI.

Proposed changes

The HPSSAs provide annual statistics that are updated quarterly. We are considering changing some of the datasets to a single, annual publication where we provide data for the year. For example, instead of having "year ending March 2020", "year ending June 2020", "year ending September 2020" and "year ending December 2020", we would only publish "year ending December 2020" to cover the whole of 2020. Before we make this change, we would like feedback on this from our users. If you have any feedback about this proposed change, please contact hpi@ons.gov.uk.

4. Related links

UK House Price Index

Bulletin | Latest release 20 October 2021

Monthly house price inflation in the UK. This is a measure of the changing value of properties in the housing market and is available for countries, regions, county, unitary authorities and local authorities.

Housing affordability in England and Wales: 2020

Bulletin | Released 25 March 2021

Brings together data on house prices and annual earnings to calculate affordability ratios for national and subnational geographies in England and Wales, on an annual basis.

Quarterly Stamp Duty Statistics for England

Article | Latest release 4 August 2021

Quarterly statistics on residential and non-residential Stamp Duty Land Tax (SDLT) transactions.

Land Transaction Tax statistics for Wales

Bulletin | Latest release 28 October 2021

Statistics on the number of property transactions subject to the Land Transaction Tax (LTT), published by the Welsh Government both on a monthly basis and on a quarterly basis with accompanying commentary.