

Statistical bulletin

House price statistics for small areas in England and Wales: year ending September 2022

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: 21 June 2023

Table of contents

- 1. Main points
- 2. House price statistics for small areas data
- 3. Glossary
- 4. Measuring the data
- 5. Related links
- 6. Cite this statistical bulletin

1. Main points

- The median price paid for residential properties in Lower-layer Super Output Areas (LSOAs) in England ranged from £28,000 (within Sunderland) to £6.3 million (within Westminster) in the 12 months ending September 2022.
- The median price paid for residential properties in LSOAs in Wales ranged from £55,000 (within Pembrokeshire) to £757,000 (within Vale of Glamorgan) in the 12 months ending September 2022.
- The number of residential property sales decreased by 37% in England and 23% in Wales between the 12 months ending September 2021 and the 12 months ending September 2022.
- The number of detached house property sales decreased by 49% in England and 37% in Wales between the 12 months ending September 2021 and the 12 months ending September 2022; this was the largest decrease of all property types.

2. House price statistics for small areas data

There are 49 house price statistics for small areas (HPSSA) 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. Linked here are the most frequently downloaded datasets.

Please note that there is an issue with dataset 26. This will be published by 24 March 2023.

Median house prices for administrative geographies: HPSSA dataset 9

Dataset | Released 22 March 2023

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 22 March 2023

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 22 March 2023

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 22 March 2023

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 22 March 2023

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

3. Glossary

Lower-layer Super Output Area (LSOA)

A Lower-layer Super Output Area (LSOA) is a geographic hierarchy designed to improve the reporting of small area statistics in England and Wales. There are 34,753 LSOAs in England and Wales, each containing between 400 and 1,200 households. More information can be found by visiting our Census geography page.

4. Measuring the data

Data collection

The house price statistics for small areas (HPSSAs) use data from HM Land Registry. This is to provide statistics on the price paid and number of residential property transactions for properties sold in each area 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 or annually, with each adding a new 12-month period to the data. The use of rolling annual data removes seasonal effects, which refers to peaks and troughs in property transactions at particular times of the year. It also reduces the impact of registration lag, where there is a delay in registration by HM Land Registry after the completed date.

The HPSSAs are compiled using the latest available version of the published Price Paid dataset from HM Land Registry. The property registration process can take time, particularly for new build properties. Therefore, the HPSSAs may not fully reflect all transactions that have taken place in the reference period and may be subject to revision. Users should use caution when drawing conclusions from these data. Further information can be found within our <u>UK House Price Index (UK HPI) bulletin</u>.

Differences from other house price statistics

There are two sets of <u>official statistics</u> 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, while the UK HPI measures the changing value of properties in the housing market. You can find out more about the differences and uses of these outputs in our House price statistics for small areas Quality and Methodology Information (QMI).

Quality

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the our <u>House price statistics for small areas QMI</u>.

Dataset publication frequency

The HPSSA collection provides annual statistical datasets. Following recent changes, some datasets will be updated quarterly, while others will be updated in an annual full statistical bulletin. For example, instead of releasing datasets for years ending March, June, September, and December 2022, we will only publish the year ending December 2022 to cover the whole of 2022. Datasets will be published either annually or quarterly as described in "Table 1: HPSSA dataset publication periodicity", which is available in Section 4 of our <u>House price statistics for small areas in England and Wales: year ending March 2022 bulletin</u>. If you have any feedback about this change, please contact hpi@ons.gov.uk.

5. Related links

UK House Price Index

Bulletin | Latest release 22 March 2023

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: 2022

Bulletin | Released 22 March 2022

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 Land Tax Statistics for England

Article | Latest release 10 February 2023

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

Land Transaction Tax statistics for Wales

Bulletin | Latest release 24 February 2023

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

6. Cite this statistical bulletin

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