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This **Halifax Football Grounds House Prices Review** tracks house price movements in postal districts of the 20 football clubs that will be competing in the 2012-13 Premier League season. The review is based on data from the Land Registry. The 21st Premier League season kicks off on Saturday 18th August.

The Premier League housing boom

**Homes close to Premier League grounds rise 137% over the past decade
Properties near to EPL Champions Manchester City see the biggest increase
Premier League homes cost eleven times average earnings**

Homes in close vicinity to some of our most famous football stadiums have more than doubled in value over the past decade, according to research by Halifax. The average house price in the postal districts of the twenty Premier League football clubs kicking-off the 2012/13 season this weekend has increased by 137% (£209,975) over the last ten years; from £152,891 in April 2002 to £362,866 in April 2012. This is equivalent to a weekly rise of £404. Over the same period, house prices across England and Wales as a whole increased by 90%.

House prices in the Premier League postal districts have risen by an average of 1.3% over the past year. This compares to a 2.7% fall across England and Wales.

Homes near new football stadiums have seen the biggest increases

Four of the five Premier League postal districts that have recorded the biggest house price increases over the last ten years are home to stadiums that were built in the last 15 years. In contrast, four of the six Premier League stadium postal districts that saw the smallest house price growth over the same period have stadiums that were opened before the Second World War. The number of newly built stadiums¹ in the Premier League have doubled over the past decade from four at the start of the 2002/03 season to eight at the start of the 2012/13 season. **(See table 1)**

Homes near Manchester City's ground see the biggest price increase

Property prices close to the home of current Premier League champions, Manchester City, saw by far the biggest increase over the past ten years. Homes within the postal district of the Etihad Stadium have risen by an average of 271% over the past decade. This increase is almost double the rise in prices close to Aston Villa's home ground (126%), the second best performing Premier League postal district. Sunderland recorded the third biggest rise (125%), followed by Swansea City (115%). In contrast, Newcastle United finished rock bottom of the Premier League house price table with the value of properties close to St James Park dropping by 7% since 2002.

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Premier League homes cost eleven times average earnings

Homebuyers must fork out almost eleven times average earnings to live near their team's Premier League ground. The average Premier League house price of £362,866 in 2012 is, on average, 10.8 times higher than national average gross annual earnings. This is almost double the multiple of 6.0 in 2002.

Chelsea and Fulham is the least affordable Premier League postal district

All five of the least affordable Premier League postal districts are in the capital. The London postal district (SW6) - home to both Chelsea and Fulham Football Clubs - is the least affordable Premier League postal district with the average property price of £749,530 over fourteen times (14.4) gross average earnings in the area². Queen's Park Rangers (9.1) is the second least affordable postal district, followed by Tottenham Hotspur (6.5). West Bromwich Albion (4.9) is the least affordable Premier League postal district outside southern England³.

In contrast, the Premier League postal district L4 – home to Liverpool and Everton Football Clubs – is the most affordable Premier League postal district, with the cost of the typical home just over double (2.3) gross annual average earnings. **(See table 2)**

Martin Ellis, housing economist, Halifax, said:

"House prices close to the nation's most iconic football stadiums have risen substantially over the past decade, particularly in the areas near to some of the newest venues. This partly reflects the local regeneration that typically takes place alongside the building of modern sporting arenas, including improved transport links. The rise in property values does, however, come at a cost with home affordability deteriorating significantly over the last ten years for those hoping to live near their favourite football ground."

ADDITIONAL FINDINGS

Premier League house prices, 2012-2013:

- The average house price of £362,866 among the Premier League stadium postal districts is 58% (£133,131) higher than the average for the whole of England and Wales (£229,735).
- The postal district covering both Chelsea and Fulham Football Clubs is the most expensive to live in with an average house price of £749,530.
- The most expensive postal district outside the capital is Reading (£220,423).

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- The most costly postal district in Northern England is Manchester United (£154,145).
- The least expensive Premier League postal district is home to both Liverpool and Everton Football Clubs with an average house price of £63,473. **(See table 2)**

Table 1 – Ten year % change in house prices in postal districts of the 20 Premier league team stadiums for the 2012/13 season.

Club	Stadium	Year Opened/ first Occupied	Average House Price 2002(£)	Average House Price 2012 (£)	Ten year % Change
Manchester City	Etihad	2003	21,328	79,098	271%
Aston Villa	Villa Park	1897	43,387	97,870	126%
Sunderland	Stadium of Light	1997	41,152	92,435	125%
Swansea City	The Liberty	2005	52,993	114,098	115%
Stoke City	Britannia	1997	52,567	110,719	111%
Liverpool	Anfield	1884	31,252	63,473	103%
Everton	Goodison Park	1892	31,252	63,473	103%
Chelsea	Stamford Bridge	1905*	374,661	749,530	100%
Fulham	Craven Cottage	1896	374,661	749,530	100%
Wigan Athletic	DW	1999	62,414	124,048	99%
West Bromwich Albion	The Hawthorns	1900	62,806	123,104	96%
Tottenham Hotspur	White Hart Lane	1899	132,614	258,891	95%
Manchester United	Old Trafford	1910	80,698	154,145	91%
Arsenal	Emirates	2006	287,697	546,535	90%
Queens Park Rangers	Loftus Road	1917	250,633	473,488	89%
West Ham United	Upton Park	1904	110,396	188,623	71%
Norwich City	Carrow Road	1935	94,341	149,258	58%
Reading	Madejski	1998	141,710	220,423	56%
Southampton	St Mary's	2001	122,534	174,093	42%
Newcastle United	Sports Direct Arena **	1892	136,706	127,215	-7%
Premier League Average***			152,891	362,866	137%
England and Wales			121,129	229,735	90%

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Sources: Halifax, Land Registry

*Previously used as an athletics stadium

**Previously known as St James Park

***Average of the 20 Premier League teams weighted by transactions.

Table 2 – Home affordability in the postal districts of the 20 Premier league team stadiums for the 2012/13 season.

Club	House Price 2012 (£)	House Price/Earnings ratio
Chelsea	749,530	14.4
Fulham	749,530	14.4
Queens Park Rangers	473,488	9.1
Arsenal	546,535	9.0
Tottenham Hotspur	258,891	6.5
Reading	220,423	6.5
Southampton	174,093	6.4
West Ham United	188,623	6.3
Norwich City	149,258	5.3
West Bromwich Albion	123,104	4.9
Stoke City	110,719	4.7
Wigan Athletic	124,048	4.5
Newcastle United	127,215	4.5
Manchester United	154,145	4.2
Swansea City	114,098	4.1
Sunderland	92,435	3.6
Aston Villa	97,870	3.5
Manchester City	79,098	2.8
Liverpool	63,473	2.3
Everton	63,473	2.3
Premier League Average***	362,866	10.8
England and Wales	229,735	6.8

Sources: Halifax, Land Registry, ONS

***Weighted average of the 20 Premier League teams.

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EDITORS' NOTES:

¹Stadiums built in the 15 years prior to the start of the relevant football season

²Gross average earnings for the relevant local authority for each Football Club

³Includes South East, South West, London and East Anglia

Halifax Premier League Grounds Review tracks house price movements in postal districts of the 20 football clubs for the 2012-13 Premier League season. Liverpool and Everton football clubs (L4) as well as Chelsea and Fulham football clubs (SW6) share the same postal districts.

House price data is from the Land Registry and all price figures refer to the arithmetic average of house prices. The data covers the 12 months to April for the period between 2002 and 2012. These prices are not standardised and therefore can be affected by changes in the sample from year to year. Average earnings figures are from the ONS's "Annual Survey of Hours and Earnings" (ASHE) and refer to the means for full-time employees in the relevant local authority.

The 21st Premier League season starts on Saturday 18th August. Details of the twenty Premier League grounds have all been sourced from official club websites.

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