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FOR IMMEDIATE RELEASE

EastEnders is Top of the Soaps

House prices around the locations of the UK's four long-running popular soap operas have nearly trebled or more over the past 20 years, according to the latest research from Halifax.

Hollyoaks may have won Best British Soap at this year's British Soap Awards, but it is the long term residents living in and around London's East End who are the real house price winners. Average house prices around the location where EastEnders is based have increased by 437% over the last 20 years, outperforming the average 344% increase seen in Greater London as a whole.

Nevertheless, the other three major soaps have all seen average prices around where they are supposedly set rise by around 200% in the last two decades: Coronation Street (204%), Emmerdale (198%) and Hollyoaks (193%).

Average house prices

Despite the house price increases in the last 20 years, having a famous TV programme based in the area is no guarantee that average house prices will actually be higher than those in the wider regional averages.

So while the average house prices in the areas surrounding Emmerdale and Hollyoaks are more than £40,000 above the wider regional averages, in contrast, property prices in Coronation Street and EastEnders remain significantly below their regional averages. House prices in EastEnders are more than £60,000 below the London average despite their outperformance of the capital's average over the past 20 years [Table 1].

Martin Ellis, housing economist at Halifax, commented:

"The UK's longest running soaps have made the areas where they are based famous; however this doesn't always translate to high house prices. Average house prices in the locations around the settings of some of the UK's most popular TV series and films have performed well in the past 20 years, but this doesn't always mean they are now more expensive than surrounding areas.

"While you may pay a premium to live around Emmerdale or Hollyoaks, average prices in the locations around where EastEnders and Coronation Street are based are still below the regional average."

Ten year price movements

While house price increases around these famous locations have been strong over last 20 years, it is a more mixed picture in the shorter term.

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Looking at the four long-established soaps plus three other popular TV series that were launched between 1997 and 2004 – Midsomer Murders, River City and Shameless – only three have outperformed their regions in terms of house price growth over the last ten years while four have underperformed.

Only the locations where Coronation Street, EastEnders and Shameless are based have seen faster property price growth than in their regions as a whole [Table 2].

Average house prices around London's East End have seen the highest average rate of increase during the past decade with an average increase of 62%; comfortably outpacing the average London price gain of 41%.

Five year price movements

And in the more immediate term house prices in the localities of popular TV series have shown even more of a mixed performance. Of the 16 series analysed – the four long-standing soaps plus 12 series that have run since 1997 (eight since 2007) – seven have recorded house price gains in excess of the average for their region over the past five years, while eight have underperformed and one has matched the regional average [Table 3].

In the very short term, EastEnders (46%), The Only Way is Essex (36%) and Midsomer Murders (35%) have seen the biggest house price increases since 2009. At the other end of the spectrum, Game of Thrones (-25%) and Shameless (-1%) have been the worst performers.

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Table 1: Soap Opera House Prices 1994-2014 – Long Established Series

Soap Opera	House Prices based on area	Region	Average House Prices 1994 £	Average House Prices 2014 £	20 Year % change	Region 20 Year % change	Premium /discount to Region %	Premium /discount to Region £
Coronation Street	Salford	North West	41,528	126,381	204%	174%	-17%	-25,685
Emmerdale	Otley, Shipley BD17	Yorks and the Humber	63,599	189,443	198%	184%	28%	41,737
EastEnders	Waltham Forest	Greater London	59,568	319,787	437%	344%	-16%	-61,093
Hollyoaks	Liverpool_L16	North West	65,653	192,370	193%	174%	27%	40,304
UK			62,527	209,059	234%			

Source: Halifax, 12 months December 1994, 12 months September 2014

Table 2: Soap Opera and TV Series House Prices 2004-2014 – Long Established Series and Series launched 1997-2004

Soap Opera/TV Series	House Prices based on area	Region	Average House Prices 2004 £	Average House Prices 2014 £	10 Year % change	Region 10 Year % change	Premium /discount to Region %	Premium /discount to Region £
Coronation Street	Salford	North West	117,887	126,381	7%	6%	-17%	-25,685
Emmerdale	Otley, Shipley BD17	Yorks and the Humber	179,092	189,443	6%	8%	28%	41,737
EastEnders	Waltham Forest	Greater London	197,688	319,787	62%	41%	-16%	-61,093
Hollyoaks	Liverpool_L16	North West	190,199	192,370	1%	6%	27%	40,304
Midsomer Murders	Wallingford, Wallingford.OX10_7, Beaconsfield	South East	479,083	539,092	13%	16%	100%	268,981
River City	Dumbarton	Scotland	107,340	110,502	3%	27%	-30%	-47,301
Shameless	Manchester_M18	North West	74,038	94,074	27%	6%	-38%	-57,991
UK			177,981	209,059	17%			

Source: Halifax, 12 months December 2004, 12 months September 2014

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Table 3: Soap Opera and TV Series House Prices 2009-2014 – Long Established Series and Series launched since 1997

Soap Opera/TV Series	House Prices based on area	Region	Average House Prices 2009 £	Average House Prices 2014 £	5 Year % change	Region 5 Year % change	Premium /discount to Region %	Premium/ discount to Region £
Coronation Street	Salford	North West	112,302	126,381	13%	12%	-17%	-25,685
Emmerdale	Otley, Shipley BD17	Yorks and the Humber	165,940	189,443	14%	12%	28%	41,737
EastEnders	Waltham Forest	Greater London	219,159	319,787	46%	40%	-16%	-61,093
Hollyoaks	Liverpool_L16	North West	171,602	192,370	12%	12%	27%	40,304
Midsomer Murders	Wallingford, Wallingford.Ox1 0_7, Beaconsfield	South East	399,903	539,092	35%	21%	100%	268,981
River City	Dumbarton	Scotland	107,030	110,502	3%	7%	-30%	-47,301
Shameless	Manchester_M1 8	North West	94,785	94,074	-1%	12%	-38%	-57,991
Skins	Bristol_BS1, Bristol_BS8	South West	229,432	252,803	10%	9%	21%	43,403
Gavin and Stacey	Barry	Wales	139,820	149,395	7%	9%	3%	3,843
Inspector George Gently	Saltburn By The Sea, Middlesbrough_TS1	North	109,632	119,068	9%	13%	-15%	-21,199
Lark Rise to Candleford	Corsham	South West	232,552	278,761	20%	9%	33%	69,361
Downton Abbey	Bampton, Newbury_RG20 Newbury_RG14	South East	266,154	296,439	11%	21%	10%	26,329
The Only Way is Essex	Brentwood	South East	259,742	353,511	36%	21%	31%	83,400
Game of Thrones	Downpatrick, Coleraine, Ballycastle	Northern Ireland	150,907	113,769	-25%	-21%	-4%	-4,623
Broadchurch	Bridport, Clevedon	South West	224,017	230,435	3%	9%	10%	21,035
Last Tango in Halifax	Halifax	Yorks and the Humber	119,938	132,401	10%	12%	-10%	-15,304
UK			173,871	209,059	20%			

Source: Halifax, 12 months December 2009, 12 months September 2014

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Notes to editors:

All price figures refer to the arithmetic average of house prices and have not been standardised. These prices are not standardised and therefore can be affected by changes in the sample from year to year. The data has been extracted from the Halifax House Price database. The latest figures cover the 12 months to September 2014.

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