

27/09/2012

The **House Price Performance** for Leeds is based on data from Halifax's own extensive housing statistics database and is intended to provide a snapshot of the current average prices for the city and the wider Yorkshire and the Humber region, in addition to further context of how prices have changed in these areas over the last decade.

Leeds: House Price Performance

City house prices outperform national average

There has been significant change within the Leeds and Yorkshire housing markets in recent years, despite the fact that nationally house prices continue to tread water.

Over the last decade, prices in both the city and the region have experienced significant change. Since 2002 the average property price in Leeds has increased 47%, from £92,987 to £137,030 in 2012. However, in the last five years, when the market has fallen from its peak this figure has dropped 18% from an average of £167,988 in 2007.

Regionally property prices have increased 62% (£81,522 to £131,727) since 2002, meaning both the local and regional averages have outperformed the UK increase of 38% in the last decade.

Andrew Eastwood, Halifax Regional Director for Yorkshire, comments: "In the last 10 years we have seen the City attract more first time buyers, due to the lifestyle and amenities it offers. With prices settling down over the last five years, properties have become more affordable and increasingly accessible to a wider audience, as a result of more supportive being available from both lenders and builders.

"The excellent commuter links will ensure Leeds City Centre remains significant to the region's property market, whilst homes in the wider Leeds area and Yorkshire region will continue to appeal to buyers looking for greater affordability and a different balance between location and size."

Postcode Price Changes (Table 1)

Of 13 Leeds postal areas included in Halifax's analysis all have experienced rises in the average property price since 2002.

Beeston and Holbeck have seen the greatest increase over the last ten years, rising 107% from £41,147 in 2002 to £85,123 in 2012. The smallest increase (6%) was in LS14, which includes Seacroft and Thorner, where average prices now stand at £98,816.

For further information please contact:

Halifax Press Team:

Clare Mortimer: 01902 302252 / 07768 541555 claremortimer@halifax.co.uk

Emma Partridge: 01902 325180 / 07824471951 emmapartridge1@halifax.co.uk

Lauren Jones: 01422 394360 / 07825 584900 lauren.jones@halifax.co.uk

Shella Ali: 0207 356 2014 / 07795 677754 shella.ali@lloydsbanking.com

Andrew Swailes: 02073561714/ 07880 137791 andrew.swailes@lloydsbanking.com

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First Time Buyers

The average price of property bought by first time buyers in Leeds has increased by 65% in the last decade, which is less than the regional increase of 83%.

In the 12 months to July 2002, the average price of a property on the first rung of the ladder in the city cost £67,486 (Yorkshire and the Humber £55,493) with this figure now standing at £111,497 (Yorks £101,803). However, in 2007 this amount was £127,086 representing a fall of 12% in the city in the last five years.

At £22,033 the average first time buyer deposit in the city slightly higher than the regional average, which stands at £19,038.

Difference in Property Types (Table 2)

Bungalows are the only property type which has a higher average price in Yorkshire and the Humber than Leeds. Regionally the average price for a bungalow is £150,908, whilst in the city this stands at £147,137.

Table 1

Postcode	Average Price 12 months to July 2002 £	Average Price 12 months to July 2012 £	10 Yr % Change
LEEDS_LS10	56,708	93,326	65%
LEEDS_LS11	41,147	85,123	107%
LEEDS_LS12	63,159	110,537	75%
LEEDS_LS13	63,690	102,418	61%
LEEDS_LS14	93,243	98,816	6%
LEEDS_LS15	104,190	151,107	45%
LEEDS_LS16	142,556	187,758	32%
LEEDS_LS17	145,887	233,734	60%
LEEDS_LS25	102,578	166,632	62%
LEEDS_LS26	96,157	135,349	41%
LEEDS_LS27	75,474	114,737	52%
LEEDS_LS7	86,401	145,932	69%
LEEDS_LS8	94,834	177,306	87%
Leeds	92,987	137,030	47%
Yorkshire & the Humber	81,522	131,727	62%
UK	125,816	173,687	38%

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Source: Halifax

Table 2

	All houses	Semi Detached	Detached	Terraced	Flats	Bungalows
Leeds	137,030	134,171	276,184	104,486	116,927	147,137
Yorkshire & the Humber	131,727	124,160	232,503	101,735	100,943	150,908
UK	173,687	160,445	280,702	145,119	157,772	184,218

Source: Halifax

ENDS

Editors' Notes:

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 covers the period 2002 to 2012 and has been extracted from the Halifax House Price database. The figures cover the 12 months to July 2012.

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