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The annual **Halifax Seaside Town Review** tracks house price movements in approximately 100 seaside towns in England and Wales. The review is based on data from the Land Registry.

## **WITHERNSEA IN YORKSHIRE IS THE MOST AFFORDABLE SEASIDE TOWN IN ENGLAND & WALES**

- **Withernsea is the most affordable seaside town in England and Wales. House prices in the East Riding of Yorkshire resort are, on average, 3.0 times local annual gross average earnings. All ten most affordable seaside towns are in northern England.**
- **Sandbanks in Dorset is the least affordable seaside town with an average house price to earnings ratio of 18.9. The ten least affordable seaside towns are all in the South West.**
- **Sandbanks is also the most expensive seaside town with an average house price of £544,951 in 2009.**
- **Withernsea is the least expensive seaside town with an average price of £91,360.**
- **Padstow in Cornwall recorded the largest increase in house prices between 2001 and 2009. The average house price in this South West seaside town increased by 211%, from £135,677 to £421,954.**
- **House prices at least doubled between 2001 and 2009 in almost half of the seaside towns surveyed. The average house price in all seaside towns increased by 92%, outpacing the 81% rise in house prices across England and Wales as a whole.**
- **Prices fell in all but four seaside towns between 2007 and 2009 overall, but a number of towns recorded a recovery in property values in 2009 with Colwyn Bay in north Wales experiencing the largest rise between 2008 and 2009 (10%).**

**Martin Ellis, housing economist at Halifax, commented:**

"Living on the coast offers many attractions, including a typically high quality of life and attractive surroundings. As a result, property in seaside towns is often very popular with homebuyers. Whilst property in seaside towns can be more expensive than elsewhere, exceptional value for many can still be found for those searching to realise their dream of living near the sea."

## KEY FINDINGS

### Housing affordability

#### Most affordable.....

**Withernsea in the East Riding of Yorkshire is the most affordable seaside town based on the average house price to earnings ratio in 2009.** House prices in Withernsea are, on average, 3.0 times local annual gross average earnings. Withernsea is followed by Whitehaven and Maryport - both in Cumbria (both with a house price to earnings ratio of 3.7). (*Table 1*)

**All ten most affordable seaside towns are in northern England.**

#### Least affordable.....

**Sandbanks in Dorset is the least affordable seaside town with an average house price to earnings ratio of 18.9.** The ten least affordable seaside towns are all in the South West with Sandbanks followed by Padstow (also 18.9), Fowey (14.4) and Rock (14.0). (*Table 2*)

**The Mumbles in Wales is the least affordable seaside town outside the South East and South West** with a house price to earnings ratio of 9.5.

### Most expensive seaside towns

**Sandbanks is also the most expensive seaside town with an average house price of £544,951 in 2009.** The three most expensive seaside towns are all in the South West with Sandbanks followed by the Cornish towns of Padstow (£421,954) and Fowey (£335,817). (*Table 3*)

**Outside the South West and South East of England, the most expensive seaside towns are the Mumbles in south Wales (£248,532) and the Norfolk towns of Brancaster (£223,299) and Hunstanton (£212,983).**

### Least expensive seaside towns

**Withernsea is also the least expensive seaside town with an average price of £91,360.** (*Table 4*)

**Nine of the ten least expensive seaside towns are in northern England.** The exception is Rhyl in Wales.

### House price changes 2001-2009

**Padstow in Cornwall recorded the largest increase in house prices between 2001 and 2009.** The average house price in this South West seaside town increased by 211%; from £135,677 to £421,954. The next biggest increases were in Pwllheli in Wales (161%) and Seaham in the North (159%). (*Table 5*)

**House prices at least doubled between 2001 and 2009 in almost half of the seaside towns surveyed.** Average house prices in all seaside towns surveyed increased by 98%; outpacing the 81% rise in England and Wales as a whole.

**Prices fell in all but four seaside towns between 2007 and 2009 overall, but a number of towns recorded a recovery in property values in 2009 with Colwyn Bay in north Wales experiencing the largest rise between 2008 and 2009 (10%).** The four towns showing an increase between 2007 and 2009 are Padstow, Lyme Regis, Robin Hood's Bay and St Mawes. (*Table 6*)

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**Table 1: 10 Most Affordable Seaside Towns in England & Wales**

Town	Region	House Price/Earnings Ratio 2009 Q4
Withernsea	Yorkshire and Humberside	3.0
Whitehaven	North	3.7
Maryport	North	3.7
Hartlepool	North	3.8
Morecambe	North West	4.1
Hornsea	Yorkshire and Humberside	4.2
Blyth	North	4.3
Fleetwood	North West	4.3
Bridlington	Yorkshire and Humberside	4.3
South Shields	North	4.5

Sources: Land Registry and ONS

**Table 2: 10 Least Affordable Seaside Towns**

Town	Region	House Price/Earnings Ratio 2009 Q4
Sandbanks	South West	18.9
Padstow	South West	18.9
Fowey	South West	14.4
Rock	South West	14.0
St Mawes	South West	13.3
Lyme Regis	South West	10.9
Sidmouth	South West	10.8
Budleigh Salterton	South West	10.3
Bude	South West	10.2
Swanage	South West	9.8

Sources: Land Registry and ONS

**Table 3: 10 Most Expensive Seaside Towns in England & Wales**

Town	Region	Average House Price 2009 (£)
Sandbanks	South West	544,951
Padstow	South West	421,954
Fowey	South West	335,817
Milford on Sea	South East	334,717
St Mawes	South West	330,034
Rock	South West	314,030
Lyme Regis	South West	308,063
Sidmouth	South West	292,291
Budleigh Salterton	South West	276,975
Poole	South West	268,186

Sources: Land Registry

**Table 4: 10 Least Expensive Seaside Towns in England & Wales**

Town	Region	Average House Price 2009 (£)
Withernsea	Yorkshire and the Humber	91,360
Fleetwood	North West	107,386
Seaham	North	107,447
Blackpool	North West	109,470
Hartlepool	North	111,729
Blyth	North	112,684
Maryport	North	112,698
Rhyl	Wales	116,571
South Shields	North	119,888
Morecambe	North West	120,794

Sources: Land Registry

**Table 5: Seaside Towns - 10 biggest house price increases 2001- 2009**

Seaside Town	Region	Average House Price 2001 (£)	Average House Price £ 2009 (£)	2001-2009 % change
Padstow	South West	135,677	421,954	211%
Pwllheli	Wales	78,224	204,290	161%
Seaham	North	41,413	107,447	159%
Wadebridge	South West	125,522	314,030	150%
Cleethorpes	Yorkshire and the Humber	49,556	123,903	150%
Robin Hoods Bay	Yorkshire and the Humber	84,999	210,074	147%
Maryport	North	46,211	112,698	144%
Cardigan	Wales	68,721	166,926	143%
Whitehaven	North	51,386	123,063	139%
Caernarfon	Wales	59,358	140,141	136%

Source: Land Registry

**Table 6: Seaside Towns - 10 biggest house price increases 2008- 2009**

Seaside Town	Region	Average House Price 2008 (£)	Average House Price £s 2009 (£)	2008-2009 % change
Colwyn Bay	Wales	148,522	162,700	10%
Cleethorpes	Yorkshire and the Humber	116,628	123,903	6%
Whitehaven	North	118,170	123,063	4%
Porthcawl	Wales	186,306	193,539	4%
Blyth	North	108,937	112,684	3%
Walcott	East Anglia	204,139	210,215	3%
Lyme Regis	South West	299,767	308,063	3%
Sandwich	South East	222,669	226,780	2%
Berwick Upon Tweed	North	151,736	153,471	1%
Skegness	East Midlands	128,514	129,971	1%

Source: Land Registry

## **EDITORS' NOTES:**

### **DATA SOURCES:**

#### **House Prices**

The prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. Data is from the Land Registry.

#### **Average Earnings**

Earnings data for all full time employees is from the ONS Annual Survey of Hours and Earnings (ASHE) April 2009 data and is uplifted by the change in the average earnings index to 2009 quarter four. Data at local authority district (LAD) level have been used with the most appropriate LAD(s) figures used for each seaside town.

#### **Affordability**

The house price: earnings ratio is calculated by dividing the average house price by annual average earnings for all full time employees. The earnings data has been sourced from the ONS Annual Survey of Hours and Earnings (ASHE).

Ends

"This report is prepared from information that we believe is collated with care, however, it is only intended to highlight issues and it is not intended to be comprehensive. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance."

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