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The annual **Halifax Seaside Town Review** tracks house price movements in 196 seaside towns in Great Britain. The review is based on house price data from the Land Registry and Registers of Scotland.

ON THE CREST OF A WAVE: SALCOMBE IS MOST EXPENSIVE SEASIDE TOWN IN BRITAIN

Average house prices in British seaside towns up by a third since 2005

House prices have increased, on average, by a third across British seaside towns over the past decade, according to the latest research from Halifax. During the last 10 years, the average house price in seaside towns rose by 31% or £49,207 – equivalent to £410 per month – from £159,522 to £208,729.

However, there is a marked north-south divide in property values in seaside towns, with all 10 of the most expensive seaside towns in southern England, and seven in the south west alone.

Both in the south west, Salcombe (£672,874) in Devon and Sandbanks (£614,726) in Dorset are the two most expensive seaside towns in Great Britain. Outside the south west, the most expensive seaside towns are Aldeburgh on the Suffolk coast with an average price of £413,393, Lymington in the New Forest (£404,781), and East Wittering in West Sussex (£330,146) (see Table 1)

Outside southern England, the most expensive seaside areas are the Scottish towns of St. Andrews (£294,586), North Berwick (£294,076) and Stonehaven (£243,741), together with the Mumbles in South Wales (£271,349).

Table 1: 10 Most Expensive Seaside Towns in Britain

Seaside Town	Region	Average House Price (£) 2015
Salcombe	South West	672,874
Sandbank	South West	614,726
Aldeburgh	East Anglia	413,393
Lymington	South East	404,781
Dartmouth	South West	403,767
Padstow	South West	387,109
Lyme Regis	South West	343,604

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Budleigh Salterton	South West	342,442
Bigbury on Sea	South West	333,626
East Wittering	South East	330,146
All Seaside Towns in GB		208,729

Source: Land Registry crude average prices for 12 months to February

Scottish seaside towns see biggest growth in prices

The biggest house price rises in the average price of seaside towns over the past decade were all recorded in Scotland. Fraserburgh in Aberdeenshire recorded the largest rise, with a 109% increase in property values from £63,540 in 2005 to £132,920 in 2015. Lerwick in the Shetlands and Peterhead in Aberdeenshire saw the next largest rises (both 102%) (see Table 2).

Outside Scotland, the biggest increase in average prices during the last 10 years was recorded in Salcombe (69%), followed by Workington in Cumbria (60%), and Brighton (58%).

Property values in seaside towns have continued to grow in the past year

House prices have continued to increase in several seaside towns over the past year. Newtonhill in Aberdeenshire and Shoreham by the Sea recorded the largest average price growth in the last 12 months, with increases of 20% – four times the average increase for all seaside towns in the past year (5%). The next biggest price rises were in Sandwich in Kent, Watchet in Somerset (both 18%), Seaton on the Devon coast (17%) and Dalgety Bay in Fife (16%).

Least expensive seaside towns

Despite the high house price growth in many Scottish seaside towns since 2005 eight of the 10 *least* expensive seaside towns are located north of the border. Port Bannatyne on the Isle of Bute is the least expensive seaside town in this survey, with an average property price of £73,539. This is almost £600,000 lower than in Salcombe – Britain's most expensive seaside town.

Just ahead of Port Bannatyne are Newbiggin-by-the-Sea in Northumberland and Campbeltown in Argyll and Bute, with an average house price of £81,339 and £85,659 respectively. In all, there are 13 towns in this survey with an average price below £100,000 (see Table 3).

Away from northern Britain, the least expensive seaside towns are Lowestoft with an average property value of £153,025, followed by Great Yarmouth (£159,965), and Margate (£164,995).

Craig McKinlay, Mortgages Director, Halifax, commented:

“Seaside towns have a distinct attraction, offering that all important sea view with a typically high quality of life in a healthy environment. There is a romance associated with living by the sea and this is evident in the high house prices seen in many of these areas.

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"Some of the most expensive seaside towns in Britain are dotted along the southern England coastline while many of the least expensive are in the north, particularly in Scotland. Despite a clear north-south divide in property prices among seaside towns, the rapid price growth in many Scottish seaside towns over the last 10 years suggests the popularity of coastal living has spread out across the whole country. Of course, the boom in the Scottish oil sector during the period also provided a boost to house prices, particularly in several towns along the Aberdeenshire coastline."

Table 2: Seaside Towns – 20 biggest house price increases 2005-2015

Seaside Town	Region	Average House Price (£) 2005	Average House Price (£) 2014 ^a /2015 ^b	% change
Fraserburgh	Scotland	63,540	132,920	109%
Lerwick	Scotland	77,513	156,286	102%
Peterhead	Scotland	68,987	139,046	102%
Inverbervie	Scotland	112,752	220,457	96%
Macduff	Scotland	66,226	124,405	88%
Newtonhill	Scotland	128,548	240,899	87%
Cove Bay	Scotland	101,381	188,559	86%
Stonehaven	Scotland	131,722	243,741	85%
Millport	Scotland	53,656	97,419	82%
Buckie	Scotland	73,989	133,052	80%
Montrose	Scotland	74,646	126,163	69%
Salcombe	South West	399,168	672,874	69%
Cullen	Scotland	89,780	146,821	64%
Workington	North	84,758	135,404	60%
Invergordon	Scotland	74,025	116,991	58%
Campbeltown	Scotland	54,373	85,659	58%
Brighton	South East	204,887	322,741	58%
Dartmouth	South West	260,591	403,767	55%
Alness	Scotland	81,067	125,293	55%
Shoreham By Sea	South East	203,480	312,970	54%
All Seaside Towns in GB		159,522	208,729	31%

Source: Land Registry and Registers of Scotland; ^a Scotland crude average prices for 12 months to December; ^b England and Wales crude average prices for 12 months to February

Table 3: 10 Least Expensive Seaside Towns in Britain

Seaside Town	Region	Average House Price (£) 2014 ^a /2015 ^b
Port Bannatyne	Scotland	73,539
Newbiggin by the Sea	North	81,339
Campbeltown	Scotland	85,659

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Thurso	Scotland	88,500
Girvan	Scotland	89,064
Wick	Scotland	90,124
Saltcoats	Scotland	90,583
Stranraer	Scotland	90,590
Withernsea	Yorkshire and the Humber	92,868
Irvine	Scotland	93,736
All Seaside Towns in GB		208,729

Source: Land Registry and Registers of Scotland; ^a Scotland crude average prices for 12 months to December; ^b England and Wales crude average prices for 12 months to February

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Notes to editors

¹ Source: Land Registry. Refers to simple arithmetic average price over the 12 months to February 2015; Registrar of Scotland for average prices in 2014.

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.

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