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The annual **Halifax Seaside Town Review** tracks house price movements in 136 seaside towns in England and Wales. The review is based on house price data from the Land Registry.

SEASIDE HOUSE PRICES STARTING TO COAST ALONG

Salcombe and Sandbanks still highest priced seaside towns

The average house price in seaside towns rose by 63% over the past decade, to £197,938, according to latest research from Halifax.

House price high tide: Biggest price rises

Since 2003, Porthmadog in Wales was the seaside town that recorded the biggest rise with the average house price increasing by 134% from £69,479 to £162,638 in 2013. The town, which is rich in maritime history, sits adjacent to the Snowdonia National Park and expanse of the Glaslyn estuary. Seaham (128%) and Newbiggin-by-the-Sea (120%) – both in the North East – saw the next largest rises, and now stand at £104,840 and £81,442. (*Table 1*)

Contrary to the recent performance of the wider housing market, eight of the ten seaside towns experiencing the biggest house price gains since 2003 are outside southern England¹. The other two top performers – Mawes (£369,224) and Perranporth (£262,113) - are in the South West. The others had average prices that were well below £100,000 in 2003, with prices rising sharply from a relatively low base over the decade.

Martin Ellis, housing economist at Halifax, comments: "Seaside towns are highly popular places to live. They offer a unique lifestyle with a typically high quality of life and a healthy environment and as a result, living by the coast can come at a price."

The average house price in a seaside town now stands at £197,938. This means that the much sought after life beside the seaside is 17% more affordable when compared to the average house price across England and Wales (£238,091)².

The price performance of seaside towns was slightly below the 70% increase across the whole of England and Wales since 2003. However, there was a shift in the comparative performance of seaside towns, which outperformed overall prices in England and Wales in the ten years to 2012.

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Salcombe and Sandbanks still highest priced seaside towns

Despite the outperformance by northern seaside towns generally over the past ten years, all ten of the most expensive seaside towns in England and Wales are on the south coast with eight in the South West.

Salcombe in Devon (£570,378), which sits in the South Devon Area of Outstanding Natural Beauty (AONB) and Sandbanks in Dorset (£552,242) have the highest average prices with both also featuring amongst the most expensive areas of any description in the country (*Table 3*), with both retaining their top positions from the 2012 rankings.

Southern seaside towns have surpassed the North since 2008

Contrary to the north's outperformance over the decade as whole, southern seaside towns have fared better during the past five years. All top ten performers since 2008 are in southern England¹ led by Aldeburgh in Suffolk, home of the internationally renowned Aldeburgh Festival of arts, which has recorded a 17% increase. (*Table 2*)

The majority of seaside towns in Wales (63%), East Anglia (60%) and the South West (57%) have an average price that is higher than the average for their county. In contrast, there are no seaside towns in Yorkshire and the Humber and the East Midlands with an average price above their county's average.

All ten least expensive seaside towns are in northern England

Not all seaside towns boast high average prices. Three towns have an average price below £100,000 – Newbiggin-by-the-Sea in Northumberland (£81,442), Withernsea in Yorkshire & the Humber (£93,671) and Fleetwood in Lancashire (£99,210). (*Table 4*)

Blackpool - one of the most famed and historically popular seaside towns in England - features in the list of the ten least expensive seaside towns with an average house price of £101,715.

Rhyl (£116,874) is the least expensive Welsh seaside town. Lowestoft (£138,687) has the lowest average house price of seaside towns in southern England.

Martin Ellis adds: "The majority of seaside towns in Wales, East Anglia and the South West have an average house price that is higher than the surrounding area. This is not always the case though and good value properties can be found in many seaside towns, particularly in the South East and Yorkshire and the Humber."

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OTHER KEY FACTS

- 14 seaside towns – all in southern England - have an average house price above £300,000.
- The most expensive seaside towns outside southern England are the Mumbles in south Wales (£266,891), Grange over Sands in Cumbria (£220,080), Tenby in Wales (£205,342) and Alnmouth in Northumberland (£203,846).

Table 1: Seaside Towns - 10 biggest house price increases 2003- 2013

Seaside Town	Region	Average House Price 2003 ^a (£)	Average House Price £ 2013 ^a (£)	2003-2013 % change
Porthmadog	Wales	69,479	162,638	134%
Seaham	North	46,068	104,840	128%
Newbiggin by the Sea	North	37,041	81,442	120%
Mawes	South West	171,362	369,224	115%
Maryport	North	52,593	112,673	114%
Workington	North	55,187	115,000	108%
Whitehaven	North	59,918	123,161	106%
Perranporth	South West	128,293	262,113	104%
Cleethorpes	Yorkshire & the Humber	58,354	118,077	102%
Berwick Upon Tweed	North	77,769	156,038	101%

Source: Land Registry Note ^a: 12 months to February 2003 – 12 months to February 2013

Table 2: Seaside Towns - 10 biggest house price increases 2008- 2013

Seaside Town	Region	Average House Price 2008 ^a (£)	Average House Price £ 2013 ^a (£)	2008-2013 % change
Aldeburgh	East Anglia	350,209	408,700	17%
Salcombe	South West	515,366	570,378	11%
St. Ives	South West	281,529	311,327	11%
Mawes	South West	337,101	369,224	10%
Perranporth	South West	240,970	262,113	9%
Padstow	South West	356,349	386,261	8%
Whitstable	South East	234,357	250,683	7%
Shoreham By Sea	South East	252,282	267,837	6%
Brighton	South East	258,140	273,389	6%
West Mersea	South East	247,481	261,660	6%

Source: Land Registry Note ^a: 12 months to February 2008 – 12 months to February 2013

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

Town	Region	Average House Price 2013 ^a (£)
Salcombe	South West	570,378
Sandsbank	South West	522,242
Aldeburgh	East Anglia	408,700
Padstow	South West	386,261
Mawes	South West	369,224
Fowey	South West	342,577
Lymington	South East	340,944
Dartmouth	South West	335,956
Wadebridge	South West	333,897
Budleigh Salterton	South West	330,436

Sources: Land Registry

Note ^a: 12 months to February 2013

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

Town	Region	Average House Price 2013 ^a (£)
Newbiggin by the Sea	North	81,442
Withernsea	Yorkshire & the Humber	93,671
Fleetwood	North West	99,210
Blackpool	North West	101,715
Seaham	North	104,840
Blyth	North	107,486
Maryport	North	112,673
South Shields	North	114,777
Workington	North	115,000
Hartlepool	North	116,518

Sources: Land Registry

Note ^a: 12 months to February 2013

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EDITORS' NOTES:

¹ The South consists of Greater London, South East, South West and East of England. The North consists of the North East, North West, Yorkshire & the Humber, East Midlands and Wales.

² Source: Land Registry. Refers to simple arithmetic average price over the 12 months to February 2013.

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 for the periods 12 months to February 2003, 12 months to February 2008 and 12 months to February 2013.

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