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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 and covers the period 12 months to February 2002 and 12 months to February 2012.

TWICE THE PRICE TO BE BESIDE THE SEASIDE *Prices double in half of towns since 2002*

Since 2002, house prices have more than doubled in half of the seaside towns surveyed in England and Wales, according to latest research from Halifax. Over the past decade, the average house price in seaside towns rose by 97%, slightly ahead of the 95% increase in the whole of England and Wales.

Seaham, in County Durham, has recorded the biggest rise over the past decade with the average house price increasing by almost 183% from £38,443 in 2002 to £108,742 in 2012. Wadebridge and Padstow – both in Cornwall – have seen the next largest rises with increases of 173% and 171% respectively. The average price in Wadebridge is now at £348,986, and £382,806 in Padstow.

Southern seaside towns are the most expensive

There is a marked North-South divide in house prices in seaside towns, despite big increases in house prices in many seaside towns in the north over the past ten years. All ten of the most expensive seaside towns are on the south coast with eight in the South West.

Salcombe in Devon (£528,920) and Sandbanks in Dorset (£525,927) have the highest average prices with both also featuring amongst the most expensive areas in the country. (*Table 2*)

Blackpool is one of the most inexpensive seaside towns

Not all seaside towns boast high average prices. 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 £104,747.

All ten least expensive seaside towns are in northern England. The least expensive town in the survey is Newbiggin-by-the-Sea in Northumberland with an average house price of £75,063. (*Table 3*)

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Martin Ellis, housing economist at Halifax, commented:

"Seaside towns are still very popular places to live. They offer a unique lifestyle that for many can't be matched elsewhere, with that all important sea view, together with a typically high quality of life and a healthy environment.

"However, seaside living often comes at a price. 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. But, this is not always the case and good value properties can be found in many seaside towns in the South East and Yorkshire and the Humber, in particular."

KEY FACTS

- 13 seaside towns – all in southern England - have an average house price above £300,000.
- Outside southern England the most expensive seaside towns are the Mumbles in south Wales (£240,899), Whitby in Yorkshire (£211,484), Grange over Sands in Cumbria (£210,445) and Sandsend in Yorkshire (£206,018).
- Whilst three of the five seaside towns experiencing the biggest house price gains since 2002 are in Cornwall, seven of the top ten biggest movers are outside southern England with no seaside towns in the South East amongst the ten best performers.
- The seven seaside towns outside of southern England that feature in the top ten had average prices that were well below £100,000 in 2002, with prices rising sharply from a relatively low base over the following decade.
- Withernsea in Yorkshire and the Humber has an average price below £100,000 (£92,356). Rhyl (£117,144) is the least expensive Welsh seaside town. Lowestoft (£137,803) has the lowest average house price of seaside towns in southern England.
- The majority of seaside towns in Wales (69%), East Anglia (60%) and the South West (57%) have an average price that is higher than the average for their county. In contrast, few seaside towns in Yorkshire and the Humber (13%) and the South East (17%) have an average price above their county's average.

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Table 1: Seaside Towns - 10 biggest house price increases 2002- 2012

Seaside Town	Region	Average House Price 2002 ^a (£)	Average House Price £ 2012 ^a (£)	2002-2012 % change
Seaham	North	38,443	108,742	183%
Wadebridge	South West	127,745	348,986	173%
Padstow	South West	141,281	382,806	171%
Porthmadog	Wales	66,018	175,453	166%
Perranporth	South West	102,809	264,441	157%
Pwllheli	Wales	79,927	203,381	154%
Robin Hoods Bay	Yorkshire and the Humber	84,111	211,484	151%
Whitehaven	North	51,531	127,662	148%
Cardigan	Wales	70,729	175,058	148%
Cleethorpes	Yorkshire and the Humber	49,535	119,460	141%

Source: Land Registry

Note ^a: 12 months to February 2002 – 12 months to February 2012

Table 2: 10 Most Expensive Seaside Towns in England & Wales

Town	Region	Average House Price 2012 ^a (£)
Salcombe	South West	528,920
Sandbanks	South West	525,927
Aldeburgh	East Anglia	418,415
Padstow	South West	382,806
Dartmouth	South West	381,788
Lyme Regis	South West	373,841
Lymington	South East	350,287
Wadebridge	South West	348,986
Budleigh Salterton	South West	348,514
Bigbury on Sea	South West	319,557

Sources: Land Registry

Note ^a: 12 months to February 2002 – 12 months to February 2012

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

Town	Region	Average House Price 2012 ^a (£)
Newbiggin-by-the-Sea	North	75,063
Withernsea	Yorkshire and the Humber	92,356
Fleetwood	North West	101,457
Blyth	North	102,828
Blackpool	North West	104,747
Maryport	North	107,434
Seaham	North	108,742
Hartlepool	North	110,273
South Shields	North	111,457
Workington	North	113,962

Sources: Land Registry

Note ^a: 12 months to February 2002 – 12 months to February 2012

EDITORS' NOTES:

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 period 12 months to February 2002 and 12 months to February 2012.

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