

Statistical bulletin

House price statistics for small areas in England and Wales: year ending March 2020

House prices and number of transactions for property sales in England and Wales, on an annual basis, updated quarterly.

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1 . Main points

- The median price paid for residential properties in England ranged from £25,500 (within County of Durham) to £5,300,000 (within Westminster) in the year ending March 2020.
- The median price paid for residential properties in Wales ranged from £46,000 (within Rhondda Cynon Taf) to £600,000 (within Cardiff) in the year ending March 2020.
- The total value of residential property transactions (unadjusted for inflation) decreased most in the East Midlands out of all regions (8.1% decrease) in the year ending March 2020.
- England's median price paid for residential properties increased in 55.0% of Lower-layer Super Output Areas (LSOAs), in Wales this increased in 63.3% of LSOAs.
- The number of residential property sales in England fell by 8.0% to 752,242 and in Wales fell by 7.2% to 43,667.
- The numbers of transactions of flats and maisonettes fell by more than any other property type in both England and Wales (15.8% and 15.1% respectively).

2 . Median price paid for houses in local areas

Median price paid for residential properties in LSOAs in England and Wales ranged from £25,500 to £5.3 million

In the year ending March 2020, the median price paid for residential properties in Lower-layer Super Output Areas (LSOAs) in England and Wales ranged from £25,500 (within County of Durham) to £5,300,000 (within Westminster). Last year, the most expensive LSOA, based on median price paid, was in Kensington and Chelsea.

Figure 1 maps the geographic distribution of house prices across LSOAs in England and Wales in the year ending March 2020.

Figure 1: Median price paid for all dwellings by Lower-layer Super Output Area

England and Wales, year ending March 2020

[Download the data](#)

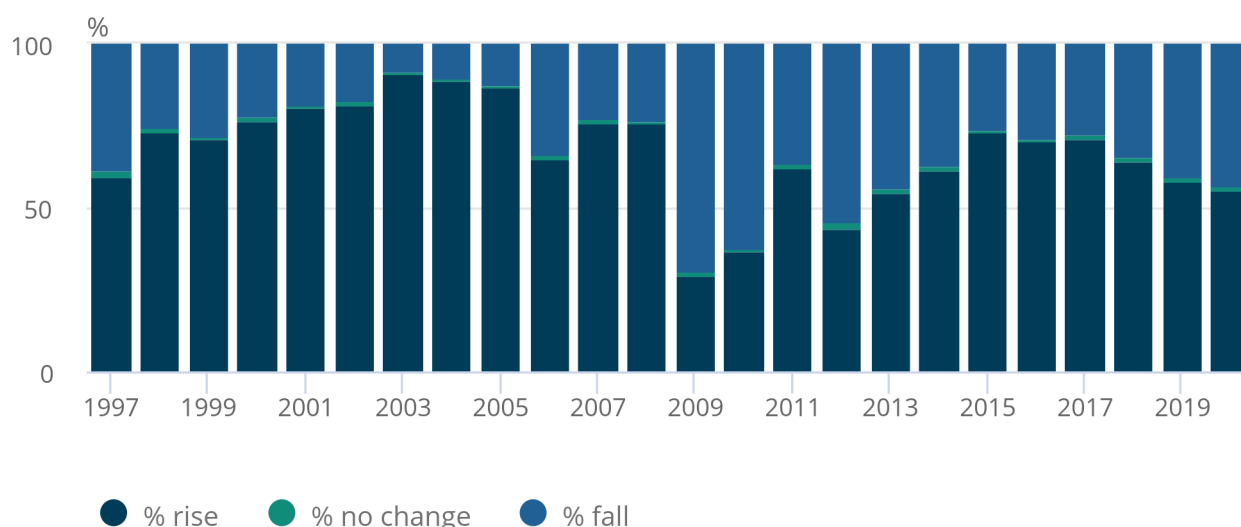
There were more LSOAs in which the median price paid was £1 million or more in the year ending March 2020 than in the previous year (357 LSOAs, up from 335). Out of the 357 LSOAs in which the median price paid was £1 million or more, 296 were in London (this represents 6.1% of London's LSOAs).

Figure 2: For the third year running there was a reduction in the percentage of small areas that saw an increase in house prices over the year

Percentage of Lower-layer Super Output Areas in which the median property price paid increased, decreased or remained the same since the previous year, England and Wales, year ending March 1997 to year ending March 2020

Figure 2: For the third year running there was a reduction in the percentage of small areas that saw an increase in house prices over the year

Percentage of Lower-layer Super Output Areas in which the median property price paid increased, decreased or remained the same since the previous year, England and Wales, year ending March 1997 to year ending March 2020



Source: Office for National Statistics – House price statistics for small areas; HM Land Registry – Price Paid Data

These data are calculated for LSOAs where data are available and not suppressed, which includes approximately 98% of LSOAs, so approximately 2% of LSOAs are unaccounted for.

The percentage of LSOAs with an increase in median price paid has dropped compared with the previous year, with a decrease of 2.7 percentage points since the year ending March 2019, as shown in Figure 2. This is the third consecutive annual decrease, but the number of LSOAs that saw an increase in their median price paid for residential properties in comparison with the previous year still remains notably higher than the year ending March 2009, following the economic downturn.

3 . Number of house sales in local areas

Fewer sales of flats was the main driver of the decrease in property transactions

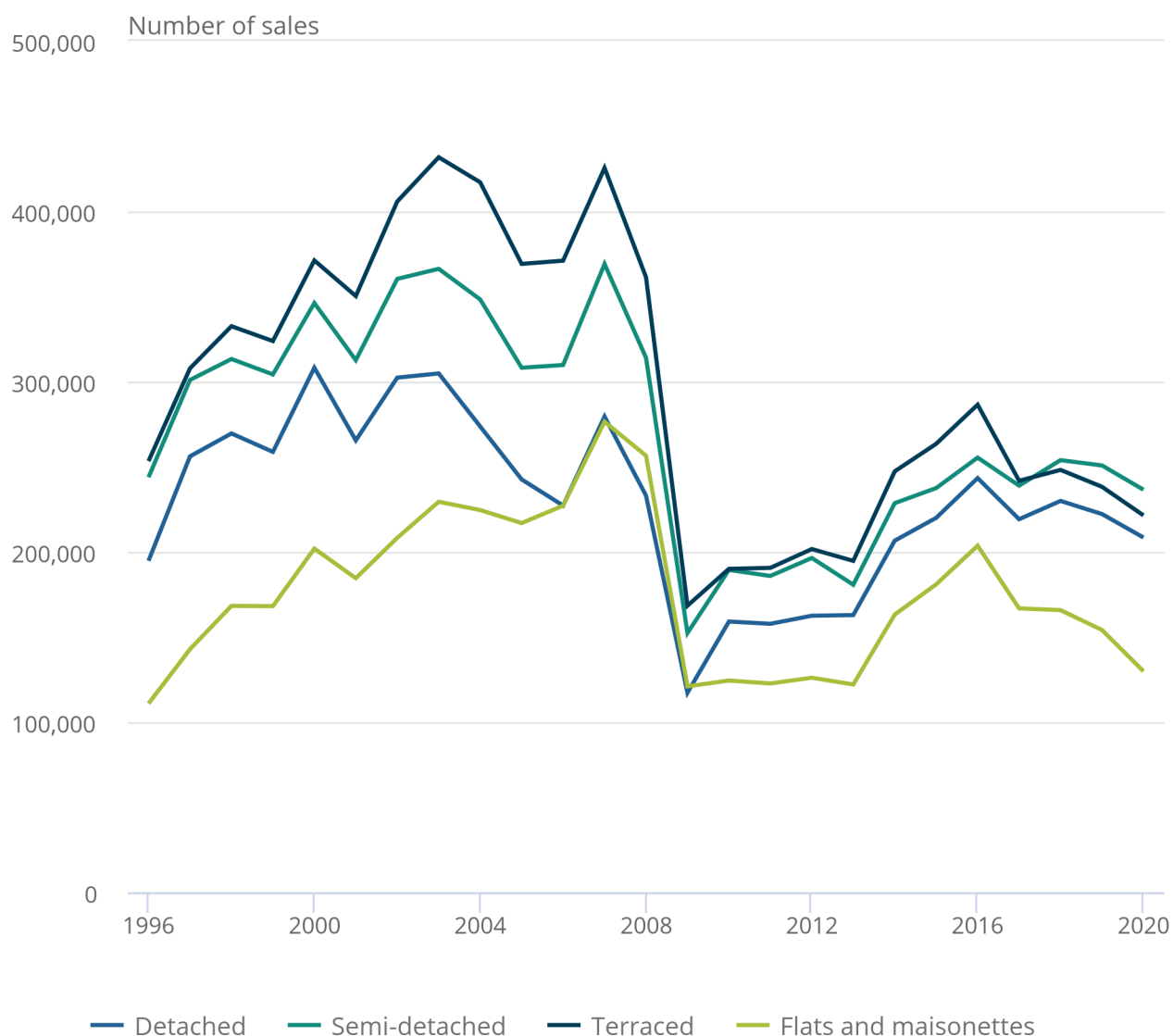
The number of residential property transactions recorded by HM Land Registry in England and Wales fell 8.0% to 795,909 in the year ending March 2020, from 865,019 in the previous year. This was the second consecutive year in which the number of property transactions has decreased and is the lowest number of sales since the year ending March 2013, when 660,091 property transactions took place.

Figure 3: Property sales fell for all residential property types

Number of residential property transactions, England and Wales, year ending March 1996 to year ending March 2020

Figure 3: Property sales fell for all residential property types

Number of residential property transactions, England and Wales, year ending March 1996 to year ending March 2020



Source: Office for National Statistics – House price statistics for small areas; HM Land Registry – Price Paid Data

There was an overall decrease of 69,110 residential property sales in England and Wales on the previous year. Flats and maisonettes were the largest contributor to this decrease, with 24,257 fewer transactions (a fall of 15.7%). Every country and region had a greater percentage drop for flats and maisonettes than for other residential property types, with the largest drop being in the West Midlands (19.8%).

The next largest decrease was for terraced properties, of which there were 7.1% fewer transactions in the year ending March 2020 compared with the previous year in England and Wales. The largest percentage decrease in the number of terraced property transactions was in the South West (10.1%).

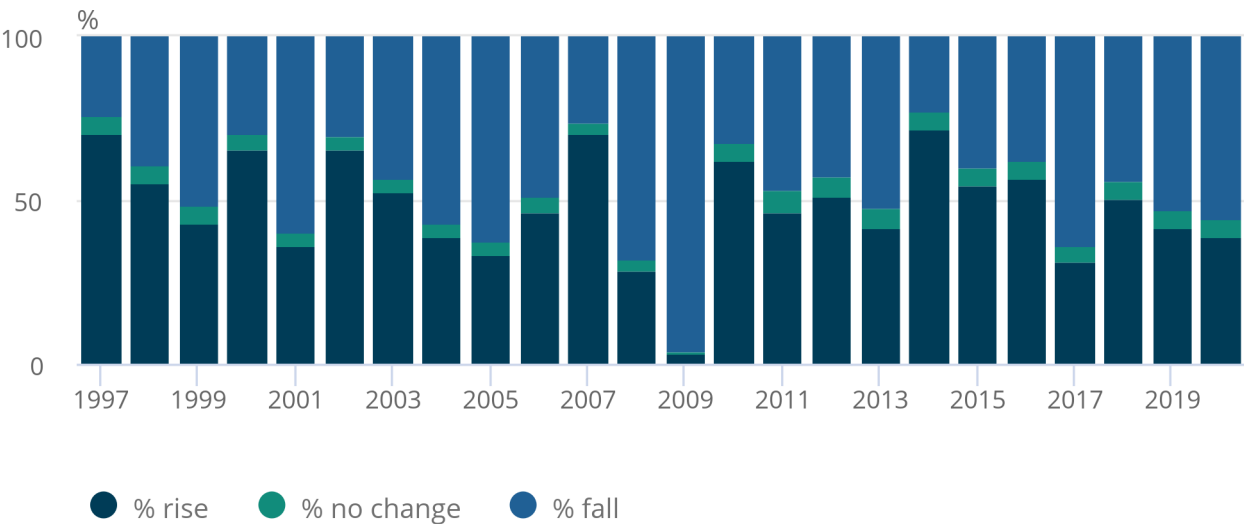
For all residential property types in all regions, the number of transactions in the year ending March 2020 was higher than 11 years ago, following the economic downturn. However, the number of property transactions has not yet returned to the levels seen before the economic downturn.

Figure 4: Housing market activity in LSOAs continues to fall

Percentage of Lower-layer Super Output Areas in which the number of property transactions increased, decreased or remained the same since the previous year, England and Wales, year ending March 1997 to year ending March 2020

Figure 4: Housing market activity in LSOAs continues to fall

Percentage of Lower-layer Super Output Areas in which the number of property transactions increased, decreased or remained the same since the previous year, England and Wales, year ending March 1997 to year ending March 2020



Source: Office for National Statistics – House price statistics for small areas; HM Land Registry – Price Paid Data

For the second year running, less than half of Lower-layer Super Output Areas (LSOAs) saw an increase in the number of property transactions in the year ending March 2020 in comparison with the previous year.

4 . Nominal housing market value

The nominal total housing market value decreased most in the East of England

The total housing market value in England and Wales was £241.2 billion in the year ending March 2020, a decrease of 6.0% on the previous year. It is also 13.7% less than the highest level of housing market value, which was in the year ending March 2007.

Figure 5: All regions saw a decrease in their total housing market value compared with 2019

Nominal total value of property transactions, North East, East of England, London, and England and Wales, year ending March 1996 to year ending March 2020

Figure 5: All regions saw a decrease in their total housing market value compared with 2019

Nominal total value of property transactions, North East, East of England, London, and England and Wales, year ending March 1996 to year ending March 2020



Source: Office for National Statistics – House price statistics for small areas; HM Land Registry – Price Paid Data

Notes:

1. Nominal total value is the total value of residential property transactions. This is expressed as an index in this chart, where 100 represents the value in the year ending March 2007.

For England and Wales overall, the total housing market value was £38.3 billion lower in the year ending March 2020 than the pre-downturn peak of 2007. It was lower for all English regions and Wales, with the London housing market value falling the most (£7.3 billion) since the pre-downturn peak of 2007.

In the year ending March 2020, the East of England had the highest housing market value relative to the peak in 2007 (with an index of 92.2). The North East had the lowest housing market value relative to the peak in 2007 (with an index of 70.0).

In the East Midlands, the housing market value fell by 8.1% in the year ending March 2020 compared with the previous year; this was the largest fall out of all English regions and Wales. Wales saw a 3.9% year-on-year decrease in housing market value in the year ending March 2020; this was the smallest decrease of all English regions and Wales.

5 . House price statistics for small areas data

There are 49 datasets in total, which show house prices by property type for various geographies in England and Wales as well as the number of property transactions. Here are the most frequently downloaded datasets.

[Median house prices for administrative geographies: HPSSA dataset 9](#)

Dataset | Released 4 November 2020

Median price paid for residential property in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

[Residential property sales for administrative geographies: HPSSA dataset 6](#)

Dataset | Released 4 November 2020

Number of residential property sales in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

[Median house prices by ward: HPSSA dataset 37](#)

Dataset | Released 4 November 2020

Median price paid for residential property in England and Wales, by property type and electoral ward. Annual data, updated quarterly.

[Median house prices by Middle-layer Super Output Area: HPSSA dataset 2](#)

Dataset | Released 4 November 2020

Median price paid for residential property in England and Wales, by property type and Middle-layer Super Output Area (MSOA). Annual data, updated quarterly.

[Residential property sales for administrative geographies \(newly built dwellings\): HPSSA dataset 7](#)

Dataset | Released 4 November 2020

Number of new residential property sales in England and Wales, by property type and administrative geographies. Annual data, updated quarterly.

6 . Glossary

Lower-layer Super Output Area (LSOA)

A Lower-layer Super Output Area (LSOA) is a geographic hierarchy designed to improve the reporting of small area statistics in England and Wales. There are 34,753 LSOAs in England and Wales, each containing between 400 and 1,200 households. More information can be found by visiting the [Census geography](#) page.

Housing market value

The housing market value refers to the total value of residential property transactions in an area. It is determined by a combination of property prices and the number of property transactions. This can be used to provide an overview of the scale of the property transaction economy.

Nominal housing market value

The nominal market value refers to housing market value statistics that have not been adjusted to take account of price inflation. They therefore present the simple total transactional value of all property sales.

Index

An index is a statistical measure of change in a variable, for example, housing market value, over time.

7 . Measuring the data

Data collection

The house price statistics for small areas (HPSSAs) use data from HM Land Registry to provide statistics on the price paid and number of residential property transactions for properties that were sold in England and Wales. Properties sold at a discount to the market level, such as properties sold under the Right to Buy scheme, are not included in these statistics.

HPSSAs are updated quarterly, adding a new 12-month period to the data. The use of rolling annual data removes seasonal effects (that is, peaks and troughs in property transactions at particular times of the year) and reduces the impact of registration lag (that is, where transactions are registered by HM Land Registry sometime after the date on which they are completed).

Differences to other house price statistics

There are two sets of official statistics for house prices. In addition to these HPSSAs, the Office for National Statistics (ONS) also produces the [UK House Price Index](#) (UK HPI). The HPSSAs measure the number of property transactions and the price paid for properties sold in a given period, whereas the UK HPI provides a measure of the changing value of properties in the housing market. The differences and uses of these outputs are explained in more detail in [Section 5 of the House price statistics for small areas Quality and Methodology Information \(QMI\) report](#).

Quality

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [House price statistics for small areas QMI](#).

8 . Strengths and limitations

Detailed geographic coverage

The smallest areas for which statistics are presented are Lower-layer Super Output Areas (LSOAs), of which there are 34,753 in England and Wales, each containing around 600 households. More detailed statistics are presented for other geographies including Middle-layer Super Output Areas (MSOAs). There are 7,201 MSOAs in England and Wales, each containing around 3,000 households. Statistics for these Super Output Areas (SOAs) therefore provide a detailed geographic understanding of the number of and price paid for properties that were sold at market value.

Use of the data time series

With each quarterly publication, we revise the entire data time series of house price statistics for small areas (HPSSAs) back to the year ending December 1995 to reflect the fact that HM Land Registry can make amendments to the historical underlying data used to produce these statistics. The data in this release should be used rather than all previously published HPSSA data. This is to ensure that residential property transactions added to or edited in the [HM Land Registry Price Paid Data](#) are included, especially in more recent periods to which changes are more likely to relate. If a geography change is made, the entire series reflects the new structure, avoiding geographic breaks in the time series.

9 . Related links

[UK House Price Index](#)

Bulletin | Released 21 October 2020

Monthly house price inflation in the UK. This is a measure of the changing value of properties in the housing market and is available for countries, regions, county, unitary authorities and local authorities.

[Housing affordability in England and Wales](#)

Bulletin | Released 19 March 2020

Brings together data on house prices and annual earnings to calculate affordability ratios for national and subnational geographies in England and Wales, on an annual basis.

[Quarterly Stamp Duty statistics for England](#)

Article | Released 31 July 2020

Quarterly statistics on residential and non-residential Stamp Duty Land Tax (SDLT) transactions.

[Land Transaction Tax statistics for Wales](#)

Bulletin | Released 25 September 2020

Statistics on the number of property transactions subject to the Land Transaction Tax (LTT), published by the Welsh Government both on a monthly basis and on a quarterly basis with accompanying commentary.

[Measuring transactions of new dwellings](#)

Research output | Released 30 January 2020

Testing whether information drawn from a variety of administrative sources can be used to improve the measurement of newly built property transactions.