



LSL Land & New Homes

New Build Index

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Average New Build Prices increase

- Average new build prices rise, year on year, by 2.6%
- Increase in requests for land to buy

The LSL New Build Index this month sees a 2.6% year on year growth in new build prices. Its broadly in line with last month's figure, illustrating a continued return to health of the new build sector, albeit at far lower levels of output than seen at the height of the building boom. But, some may question, is this the result of Government action that was meant to aid homeownership and could it, in the longer term, prevent it.

James McAuley, Director of LSL Land & New Homes
– www.lslandandnewhomes.co.uk – comments:

"Following the announcement by the House Builders Federation that 4,000 people have reserved a new home since the Help to Buy Scheme was launched, just over two months ago, its understandable that concern is being raised about the impact on property prices and the long term effect on buyers. The LSL New Build Index is certainly highlighting some widespread increases notably the East Midlands, South West and West Midlands as well as the South East and North East which both now show growth in prices at over 4%.

Whether this is as a direct result of Government intervention is, however, unclear but what it does indicate is that the activity of developers remains key to the property market as a whole and that to keep prices within reach, more building needs to take place. Already we have seen an increase in the number of developers seeking land to buy and see no reason for this to slow down in the foreseeable future. And, as Government help continues and as demand for property remains, surely all must take advantage of it but, I'd say, let's not tip the balance too far because if prices continue to rise too high, buyers and sales, in turn, will surely fall."

Keith Osborne, editor of www.whathouse.co.uk, added:

"It's steady as she goes across most of the country, according to this month's figures, with few material changes from last month. The situation continues to look grimmest in Wales and I can't help but wonder whether the aborted NewBuy Cymru scheme might have had a positive effect on that regional market in the same way that NewBuy, Help to Buy and MI New Home seem to have had in England and Scotland.

It would be encouraging to think that the powers-that-be in Wales can re-formulate their ideas to come up with a workable solution that could give the principality a much-needed housing boost."



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LSL Land & New Homes is a trading style for members of the LSL Property Services Group Estate Agency Division, one of the leading residential property services groups in the UK.



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Notes

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LSL Land & New Homes is a trading style for members of the LSL Property Services Group Estate Agency Division, one of the leading residential property services groups in the UK. It's strategy is to create partnerships with developers and builders to support their objectives and add value to their businesses. It can provide integrated solutions for their benefit drawing on the expertise of companies who are also under the LSL Group umbrella including valuation services (e.surv), rental portfolio services, asset management services and estate agency services fronted by well-known high street estate agency brands like Your Move and Reeds Rains. Services can be tailored to suite individual needs from bespoke site sales and marketing, agency referral to the disposal of part exchange, assisted schemes and new build stock, land sales and acquisitions.

For further information or enquiries regarding the underlying data of the LSL New Build Index, please contact Richard Sexton via email richard.sexton@esurv.co.uk or by phoning 07968 932118.

For further information about the LSL Property Services Group including LSL Land & New Homes and e.surv, visit www.lslps.co.uk



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Average new homes prices in the period June 2012 to May 2013 - and % variation over same period 2012/2013

Scotland*	2013	%+/-
Detached	£258,371	5.7%
Flats	£129,037	-1.6%
Semis	£189,109	4.8%
Terrace	£175,197	-6.9%

*Size adjusted average price

North West*	2013	%+/-
Detached	£272,937	0.5%
Flats	£113,537	-2.1%
Semis	£167,187	3.3%
Terrace	£150,106	-2.1%

*Size adjusted average price

West Midlands*	2013	%+/-
Detached	£288,844	2.2%
Flats	£124,504	0.8%
Semis	£182,155	2.7%
Terrace	£177,395	5.3%

*Size adjusted average price

Wales*	2013	%+/-
Detached	£244,504	3.2%
Flats	£112,435	-12.9%
Semis	£162,583	-2.6%
Terrace	£158,749	-1.5%

*Size adjusted average price

South West*	2013	%+/-
Detached	£310,170	1.6%
Flats	£153,609	2.6%
Semis	£205,401	2.4%
Terrace	£196,829	2.1%

*Size adjusted average price

Greater London*	2013	%+/-
Detached	£555,982	-1.6%
Flats	£292,864	3.9%
Semis	£383,166	-2.7%
Terrace	£389,544	0.3%

*Size adjusted average price

North East*	2013	%+/-
Detached	£248,758	4.8%
Flats	£102,136	-2.5%
Semis	£151,013	2.5%
Terrace	£156,942	8.4%

*Size adjusted average price

Yorkshire & the Humber*	2013	%+/-
Detached	£257,138	4.8%
Flats	£111,758	-3.4%
Semis	£159,837	4.3%
Terrace	£148,750	1.5%

*Size adjusted average price

East Midlands*	2013	%+/-
Detached	£252,562	2.4%
Flats	£100,838	5.6%
Semis	£158,148	0.5%
Terrace	£152,247	2.3%

*Size adjusted average price

East Anglia*	2013	%+/-
Detached	£323,914	-2.7%
Flats	£176,855	4.1%
Semis	£232,845	2.1%
Terrace	£227,192	6.1%

*Size adjusted average price

South East*	2013	%+/-
Detached	£415,573	5.4%
Flats	£177,809	4.6%
Semis	£266,940	2.9%
Terrace	£251,374	3.0%

*Size adjusted average price

