



LSL Land & New Homes

New Build Index

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Average New Build Prices Stabilise

- Year on year average new build prices stabilise at 2.72%
- New Build Premium drops to 3.2%
- Figures suggest improvement in wider market

The announcement by the NHBC that the number of new homes registered in the UK during the first quarter of this year reached the highest level since the same period in 2008 is surely another sign that the new build market is improving. And, with news that the first 45 projects using the Government's £1 billion Build to Rent Fund are also now being taken forward, it suggests that developers are now ready to take the challenge to build more property in response to demand – wherever that might come from.

It's a view complimented by the latest LSL New Build Index which this month states that, in line with last month's figure, the year on year growth in new build prices remains stable at 2.72%.

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

"The opportunities being presented to developers and buyers alike certainly appear to be having a positive impact on prices across the regions. The South East region is now showing the fastest growth in new build prices, now standing at over 4%, with East Anglia, the West Midlands and the North East also showing healthy price rises of around 3.5%.

"But the new build market can't always be viewed in isolation. It appears that the relative rate of price increases in the second hand market over the past quarter has actually resulted in a slight fall in the new build premium calculation which compares the £psm selling rate of new build with those of second hand property. Down from 4.1% to 3.2%. How this – and prices – will change over the coming months, however, remains unclear but when considering demand from buyers and now landlords and

tenants, it seem that movement in the market will be positive and, let's hope, a sign of improvement all round."

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

"Even in areas which have been shown to have suffered over the past few months, such as the North East and North West, this month's figures show signs of some encouragement. Only in Wales and Scotland does the news continue to be more bad than good.

"In terms of property types, it seems the price of detached properties across the country is showing a distinctly positive movement, which perhaps reflects that the market for buyers of that kind of home is doing relatively well compared with smaller types of property where the benefit of government schemes, especially for first-time buyers, has yet to show a dramatic effect. It remains to be seen what will happen as Help to Buy builds traction."



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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 May 2012 to April 2013 - and % variation over same period 2012/2013

Scotland*	2013	%+/-
Detached	£257,102	5.2%
Flats	£130,301	-1.2%
Semis	£186,388	-0.1%
Terrace	£178,749	-3.8%

*Size adjusted average price

North West*	2013	%+/-
Detached	£276,192	1.7%
Flats	£115,039	-1.1%
Semis	£166,868	2.6%
Terrace	£149,178	-3.8%

*Size adjusted average price

West Midlands*	2013	%+/-
Detached	£288,050	2.6%
Flats	£127,822	4.3%
Semis	£181,331	2.0%
Terrace	£177,521	5.4%

*Size adjusted average price

Wales*	2013	%+/-
Detached	£245,838	5.9%
Flats	£118,640	-5.1%
Semis	£161,363	-4.3%
Terrace	£158,814	-0.3%

*Size adjusted average price

South West*	2013	%+/-
Detached	£310,374	2.5%
Flats	£153,868	3.1%
Semis	£204,379	0.3%
Terrace	£196,858	2.4%

*Size adjusted average price

Greater London*	2013	%+/-
Detached	£572,826	2.5%
Flats	£291,324	3.2%
Semis	£392,818	-0.7%
Terrace	£387,945	-0.6%

*Size adjusted average price

North East*	2013	%+/-
Detached	£242,146	2.8%
Flats	£101,838	-3.6%
Semis	£152,887	3.2%
Terrace	£156,638	8.1%

*Size adjusted average price

Yorkshire & the Humber*	2013	%+/-
Detached	£256,162	4.6%
Flats	£111,002	-6.7%
Semis	£160,009	3.2%
Terrace	£147,875	0.9%

*Size adjusted average price

East Midlands*	2013	%+/-
Detached	£253,939	4.3%
Flats	£98,870	2.9%
Semis	£158,605	0.1%
Terrace	£150,735	0.5%

*Size adjusted average price

East Anglia*	2013	%+/-
Detached	£329,537	0.0%
Flats	£177,550	5.3%
Semis	£235,805	2.8%
Terrace	£226,907	6.0%

*Size adjusted average price

South East*	2013	%+/-
Detached	£403,913	2.9%
Flats	£178,208	4.7%
Semis	£270,369	4.4%
Terrace	£253,442	4.4%

*Size adjusted average price



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