



LSL Land & New Homes

New Build Index

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LSL New Build Index - April 2014

- Average new build prices rise by 3.5% year on year although growth in Greater London at 11.3%
- 3,885 sites now under development with 263,000 units under construction
- 33,000 units being developed as shared ownership type housing

This month's New Build Index shows that the year on year growth in new build prices up to the end of March 2014 continues to increase steadily with an average figure of 3.5%. In line with other indices the main growth is to be found in Greater London which has shown further acceleration in growth to 11.3% from last month's year on year figure of 10.3%. In the surrounding regions there is also a steady indication of price growth as the ripple effect from Greater London takes hold.

Of added interest this month, however, is how LSL has been able to identify the number of sites and units under development which could ultimately impact on prices as James McAuley, Director of LSL Land & New Homes – www.lsl-landandnewhomes.co.uk comments:

“Unlike the majority of data being made available on the new build market, which usually provides historic information based on returns made via the NHBC and Local Authority, LSL now has a New Build Database that track new build activity of over 300 leading house builders to give an insight about the number of sites and units in existence.

As at 31st March 2014, 3,885 sites were being tracked with 263,000 units available for development on these sites – however we should remember that a number of these could take up to three years to complete. Of the units being built around 33,000 are 'shared ownership' type housing i.e. those supported by the Governments Help to Buy Scheme – with 2,000 of these introduced in the first quarter of 2014 alone. During the same quarter, however, 467 sites were registered as being completed which accounted for nearly 28,000 units - 2,200 of which were shared ownership.

The results clearly indicate how active the market currently is and, over time, by tracking the movement of such sites and units we may be able to see how prices are being impacted. At the moment, however, I think all will agree that the signs are positive and that – with the continued success of Schemes such as the Help to Buy Scheme and units clearly selling, the outlook looks very favourable.

For information: Data for the LSL New Build Database is collected from the web sites of over 300 house builders on a rolling quarterly basis to give a rough timeline of when sites start and finish and how many units have been built.



Reeds Rains
The Estate Agent



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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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Scotland*	2014	%+/-
Detached	£247,621	-4.3%
Flats	£131,200	-1.0%
Semis	£173,672	-6.4%
Terrace	£175,426	-5.3%

*Size adjusted average price

North West*	2014	%+/-
Detached	£274,353	-0.8%
Flats	£123,641	5.8%
Semis	£168,091	1.3%
Terrace	£158,013	5.6%

*Size adjusted average price

West Midlands*	2014	%+/-
Detached	£298,746	4.2%
Flats	£124,354	-4.8%
Semis	£188,347	4.0%
Terrace	£177,261	-0.7%

*Size adjusted average price

Wales*	2014	%+/-
Detached	£240,629	-1.1%
Flats	£130,361	3.5%
Semis	£164,241	1.2%
Terrace	£157,288	-1.7%

*Size adjusted average price

South West*	2014	%+/-
Detached	£325,711	4.0%
Flats	£157,988	-0.5%
Semis	£211,231	3.7%
Terrace	£203,132	3.0%

*Size adjusted average price

Greater London*	2014	%+/-
Detached	£568,281	0.5%
Flats	£334,480	12.2%
Semis	£410,246	2.3%
Terrace	£418,311	6.8%

*Size adjusted average price

North East*	2014	%+/-
Detached	£244,681	0.5%
Flats	£106,560	2.8%
Semis	£154,905	1.0%
Terrace	£147,600	-6.8%

*Size adjusted average price

Yorkshire & the Humber*	2014	%+/-
Detached	£257,701	0.4%
Flats	£112,140	-2.7%
Semis	£157,923	-1.0%
Terrace	£150,509	1.6%

*Size adjusted average price

East Midlands*	2014	%+/-
Detached	£254,026	0.1%
Flats	£102,391	2.2%
Semis	£168,196	6.1%
Terrace	£156,035	3.5%

*Size adjusted average price

East Anglia*	2014	%+/-
Detached	£333,448	1.0%
Flats	£182,535	0.7%
Semis	£236,978	-0.1%
Terrace	£228,820	0.9%

*Size adjusted average price

South East*	2014	%+/-
Detached	£427,810	6.2%
Flats	£184,618	1.8%
Semis	£277,800	3.6%
Terrace	£261,390	3.9%

*Size adjusted average price