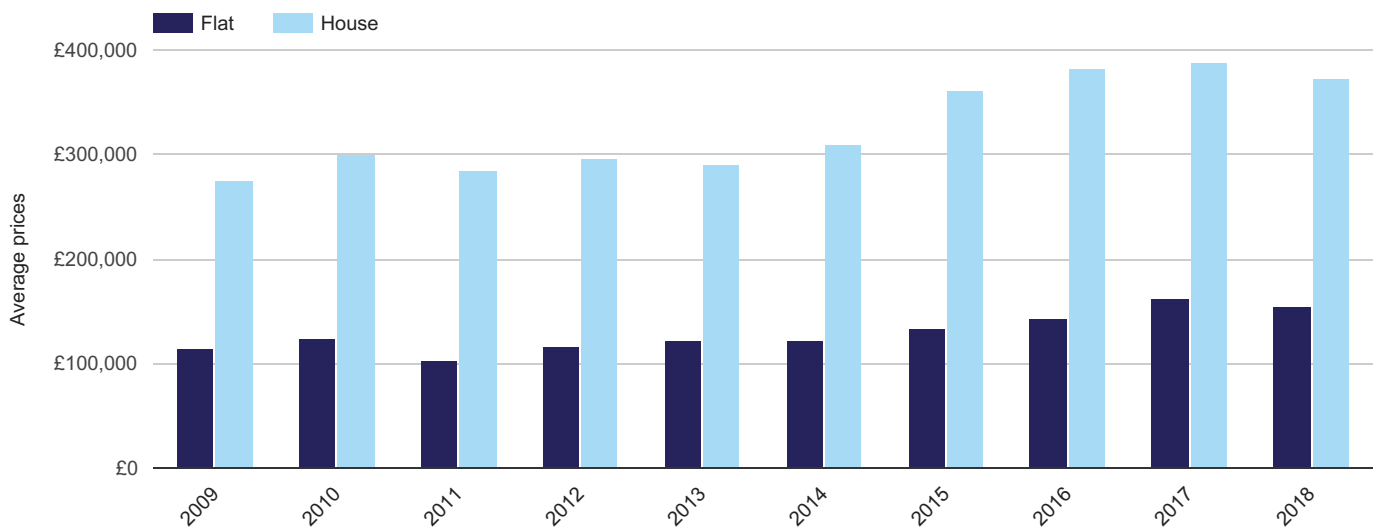


Flats vs houses; which property type performs better in CO6?



On the face of it, the answer to this question may seem like a simple one. Larger properties tend to see greater capital appreciation than their smaller counterparts, so the answer is houses right? Well not always. Property markets each have their own unique characteristics and in some, flats are a rarity which means they're snapped up. The reverse can also be true.

Houses outsell apartments by 4:1 across the UK, with houses taking up 80 per cent of the sales compared to apartments' 20 per cent. The average price of a house in England and Wales is £293,000 and the average apartment price is £302,000. This might sound the wrong way around but flats are generally found in urban areas where land values are higher.

However, when looking at the relative merits of flats and houses in CO6, we have to look at relative capital inflation in the long run. Over the last ten years, the total rate of price growth for flats has been 36.5 per cent in the local area and prices now sit at £155,800. This compares with 35.3 per cent for houses which have an average sold price of £373,700.

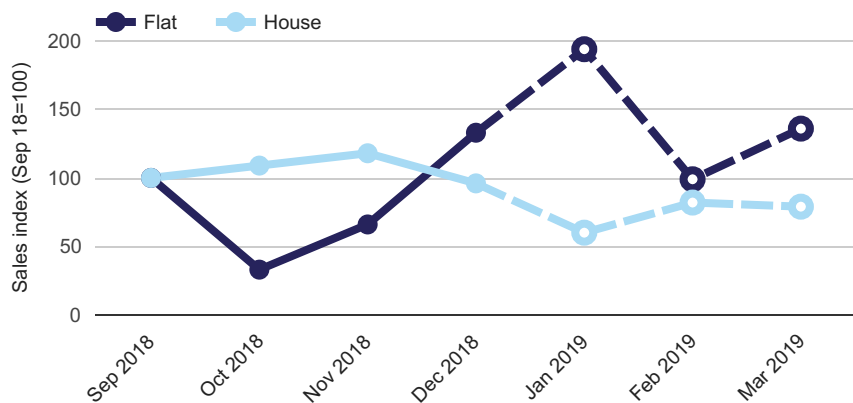
So as you can see, the winner in CO6 is flats in the sense that their growth rate over the last decade has been the greater. However, whatever type of house you are selling, it will always do very well in our market if you're working with a local expert. If you have any questions relating to property in the local area, please don't hesitate to get in touch with us.



Over the last ten years, the total rate of price growth for flats has been 36.5 per cent, compared with 35.3 per cent for houses.

Find out more information on property market news

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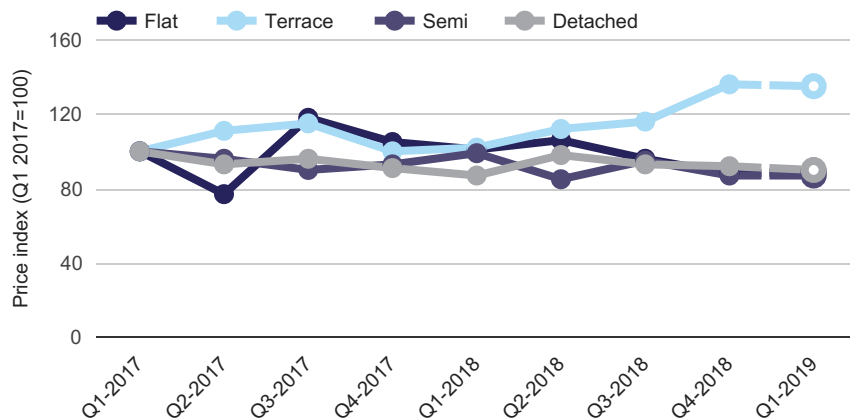


An index of sales split by house and flats

This chart shows how sales levels in the local area sit now compared with seven months ago. We've indexed all property types so they start at the same point so you can easily see how they've moved in relation to each other.

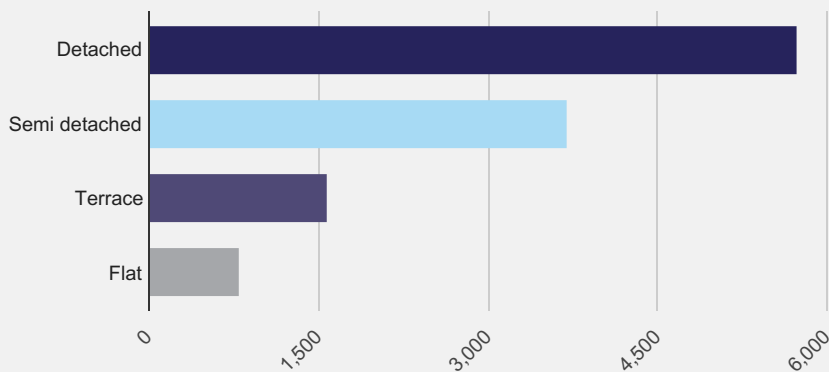
An index of prices by type over time

Over the last two years, we've seen pretty strong performance in the local market. We wanted to see how different property types have performed, so we indexed the values at the start of the period. Property data updates quite slowly, so we've estimated the last 3 months.



Local house types

Property types are a handy measure of the shape of the market in a local area. For example, areas with lots of flats tend to be urban in character because there is huge pressure on land. A large number of detached homes means that the area is suburban and not very densely populated.



Source: ResiAnalytics, Office for National Statistics & Land Registry © Crown copyright 2018. Dotted lines & outlined columns on charts indicate estimates based on historical trends. For full terms of use, please visit resianalytics.com/docs/terms



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