

Statistical bulletin

# House price statistics for small areas in England and Wales: year ending December 2022

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

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Next release: 20 September 2023

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## 1. Main points

- The median price paid for residential properties in Lower-layer Super Output Areas (LSOAs) in England ranged from £32,000 (within Sunderland) to £6.5 million (within Barnet) in the 12 months ending December 2022.
- The median price paid for residential properties in LSOAs in Wales ranged from £54,000 (within Denbighshire) to £668,000 (within Monmouthshire) in the 12 months ending December 2022.
- The number of residential property sales decreased by 32% in England and 27% in Wales between the 12 months ending December 2021 and the 12 months ending December 2022.
- The number of detached property sales decreased by 42% in England and 38% in Wales between the 12 months ending December 2021 and the 12 months ending December 2022; this was the largest decrease of all property types.

## 2. House price statistics for small areas data

There are 49 house price statistics for small areas (HPSSA) 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. Linked here are the most frequently downloaded datasets.

#### Median house prices for administrative geographies: HPSSA dataset 9

Dataset | Released 21 June 2023

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 21 June 2023

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 21 June 2023

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

#### Residential property sales for administrative geographies: HPSSA dataset 8

Dataset | Released 21 June 2023

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

### Median house prices by Middle-layer Super Output Area: HPSSA dataset 2

Dataset | Released 21 June 2023

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

## 3. 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. As at 1 April 2022, using Census 2011 data, there were 34,753 LSOAs in England and Wales, each containing between 400 and 1,200 households. In our next publication on 20 September 2023, we aim to publish using geography boundaries as at 1 April 2023, using Census 2021 data. More information can be found by visiting the Census geography webpage.

## 4. Measuring the data

#### **Data collection**

The house price statistics for small areas (HPSSAs) use data from HM Land Registry. This is to provide statistics on the price paid and number of residential property transactions for properties sold in each area 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 currently updated quarterly or annually, with each release adding a new 12-month period to the data. However, HPSSA publication frequency is under review. More information is available in "Upcoming changes". The use of rolling annual data removes seasonal effects, which refers to peaks and troughs in property transactions at particular times of the year. It also reduces the impact of registration lag, where there is a delay in registration by HM Land Registry after the completed date.

The HPSSAs are compiled using the latest available version of the published <u>Price Paid dataset</u> from HM Land Registry. The property registration process can take time, particularly for new build properties. Therefore, the HPSSAs may not fully reflect all transactions that have taken place in the reference period and may be subject to revision.

Currently, estimates for all time periods (since the period "year ending December 1995") are revised with each HPSSA release using the latest available Price Paid dataset. Users should use caution when drawing conclusions from these data. Further information can be found within our <a href="UK House Price Index (UK HPI)">UK HOUSE Price Index (UK HPI)</a> bulletin.

## Differences to other house price statistics

There are two sets of <u>official statistics</u> for house prices. In addition to these HPSSAs, the Office for National Statistics (ONS) also produces the <u>UK House Price Index (UK HPI)</u>. The HPSSAs measure the number of property transactions and the price paid for properties sold in a given period, while the UK HPI measures the changing value of properties in the housing market.

HPSSA estimates reflect average house prices at particular points in time and do not account for changes in property mix between time periods. This means that each 12-month period estimate is not comparable with other 12-month period estimates. Users are advised not to infer trends in the house price market over time by comparing price estimates.

The UK HPI publishes average house price statistics which are comparable over time.

You can find out more about the differences and uses of these outputs in our <u>House price statistics for small</u> areas Quality and Methodology information (QMI).

## Quality

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the our <u>House price statistics for small areas QMI</u>.

## **Dataset publication frequency**

The HPSSA collection provides annual statistical datasets which are updated annually or quarterly, as described in Table 1 of our previous HPSSA release.

### **Upcoming changes**

We are making changes to the revision period for the HPSSAs. Currently, estimates for all time periods (since the period "year ending December 1995") are revised with each HPSSA release. However, the majority of transactions are processed within 10 years of completion and HPSSA estimates are therefore unlikely to change after a period of 10 years following the end of the reference period. Therefore, we are reducing the HPSSA revision period to 10 years. This means that, for example, the HPSSA releases covering the period "year ending March 2013" and later periods.

We also propose to change the publication frequency of some HPSSA datasets, to change the timing of some annual HPSSA datasets, and to discontinue some other HPSSA datasets. This change will take effect from the next publication in September 2023 for "year ending March 2023".

#### In Table 1:

- HPSSA datasets with "annual" periodicity will be published in September (estimates for "year ending March")
- HPSSA datasets with "bi-annual" periodicity will also be published in March (estimates for "year ending September") in addition to publication in September (estimates for "year ending March")
- HPSSA datasets with "discontinued" periodicity will no longer be published

Annual HPSSA datasets will be published for the period "year ending March" to meet user needs for data covering the financial year. If you have any feedback about this change, please contact <a href="mailto:hpi@ons.gov.uk">hpi@ons.gov.uk</a>.

Table 1: HPSSA dataset publication periodicity

HPSSA dataset list		Current periodicity	Proposed periodicity		
Dataset No.	Dataset name				
Middle layer super output areas					
HPSSA dataset 1	Number of sales of residential properties for middle layer super output areas	Quarterly	Bi-annual		
HPSSA dataset 2	Median price paid for middle layer super output areas	Quarterly	Bi-annual		
HPSSA dataset 3	Mean house prices for middle layer super output areas	Quarterly	Bi-annual		
HPSSA dataset 4	Lower quartile house prices for middle layer super output areas	Annual	Discontinued		
HPSSA dataset 5	Tenth percentile house prices for middle layer super output areas	Quarterly	Discontinued		
Administrative geographies					
HPSSA dataset 6	Number of sales of residential properties for administrative geographies	Quarterly	Bi-annual		
HPSSA dataset 7	Number of sales of residential properties for administrative geographies (newly built dwellings)	Quarterly	Bi-annual		
HPSSA dataset 8	Number of sales of residential properties for administrative geographies (existing dwellings)	Quarterly	Bi-annual		
HPSSA dataset 9	Median price paid for administrative geographies	Quarterly	Bi-annual		
HPSSA dataset 10	Median price paid for administrative geographies (newly built dwellings)	Quarterly	Bi-annual		
HPSSA dataset 11	Median price paid for administrative geographies (existing dwellings)	Quarterly	Bi-annual		
HPSSA dataset 12	Mean price paid for administrative geographies	Quarterly	Bi-annual		
HPSSA dataset 13	Mean price paid for administrative geographies (newly built dwellings)	Quarterly	Bi-annual		
HPSSA dataset 14	Mean price paid for administrative geographies (existing dwellings)	Quarterly	Bi-annual		
HPSSA dataset 15	Lower quartile price paid for administrative geographies	Quarterly	Bi-annual		
HPSSA dataset 16	Lower quartile price paid for administrative geographies (newly built dwellings)	Quarterly	Bi-annual		
HPSSA dataset 17	Lower quartile price paid for administrative geographies (existing dwellings)	Quarterly	Bi-annual		
HPSSA dataset 18	Tenth percentile price paid for administrative geographies	Annual	Discontinued		
HPSSA dataset 19	Tenth percentile price paid for administrative geographies (newly built dwellings)	Annual	Discontinued		
HPSSA dataset 20	Tenth percentile price paid for administrative geographies (existing dwellings)	Annual	Discontinued		
Subnational geographies					

HPSSA dataset 21	Number of sales of residential properties for subnational geographies	Quarterly	Bi-annual
HPSSA dataset 22	Number of sales of residential properties for subnational geographies (newly built dwellings)	Quarterly	Bi-annual
HPSSA dataset 23	Number of sales of residential properties for subnational geographies (existing dwellings)	Quarterly	Bi-annual
HPSSA dataset 24	Median price paid for subnational geographies	Quarterly	Bi-annual
HPSSA dataset 25	Median price paid for subnational geographies (newly built dwellings)	Quarterly	Bi-annual
HPSSA dataset 26	Median price paid for subnational geographies (existing dwellings)	Quarterly	Bi-annual
HPSSA dataset 27	Mean price paid for subnational geographies	Annual	Annual
HPSSA dataset 28	Mean price paid for subnational geographies (newly built dwellings)	Annual	Annual
HPSSA dataset 29	Mean price paid for subnational geographies (existing dwellings)	Annual	Annual
HPSSA dataset 30	Lower quartile price paid for subnational geographies	Annual	Discontinued
HPSSA dataset 31	Lower quartile price paid for subnational geographies (newly built dwellings)	Annual	Discontinued
HPPSA dataset 32	Lower quartile price paid for subnational geographies (existing dwellings)	Annual	Discontinued
HPSSA dataset 33	Tenth percentile price paid for subnational geographies	Annual	Discontinued
	Tenth percentile price paid for subnational geographies	Annual	Discontinued
HPSSA dataset 34	(newly built dwellings)	Alliuai	
HPSSA dataset 34 HPSSA dataset 35		Annual	Discontinued
	(newly built dwellings)  Tenth percentile price paid for subnational geographies		Discontinued
HPSSA dataset 35	(newly built dwellings)  Tenth percentile price paid for subnational geographies		Discontinued  Annual
HPSSA dataset 35 Wards	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)	Annual	
HPSSA dataset 35 Wards HPSSA dataset 36	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards	Annual  Quarterly	Annual
HPSSA dataset 35 Wards HPSSA dataset 36 HPSSA dataset 37	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards  Median price paid for wards	Annual  Quarterly  Quarterly	Annual Annual
HPSSA dataset 35 Wards HPSSA dataset 36 HPSSA dataset 37 HPSSA dataset 38	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards  Median price paid for wards  Mean price paid for wards	Annual  Quarterly  Quarterly  Quarterly	Annual Annual Annual
HPSSA dataset 35 Wards HPSSA dataset 36 HPSSA dataset 37 HPSSA dataset 38 HPSSA dataset 39	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards  Median price paid for wards  Mean price paid for wards  Lower quartile price paid for wards	Annual  Quarterly  Quarterly  Quarterly  Annual	Annual Annual Annual Discontinued
HPSSA dataset 35 Wards HPSSA dataset 36 HPSSA dataset 37 HPSSA dataset 38 HPSSA dataset 39 HPSSA dataset 40 Lower layer super	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards  Median price paid for wards  Mean price paid for wards  Lower quartile price paid for wards	Annual  Quarterly Quarterly Quarterly Annual Annual	Annual Annual Annual Discontinued
HPSSA dataset 35 Wards HPSSA dataset 36 HPSSA dataset 37 HPSSA dataset 38 HPSSA dataset 39 HPSSA dataset 40 Lower layer super output areas	(newly built dwellings)  Tenth percentile price paid for subnational geographies (existing dwellings)  Number of sales of residential properties for wards  Median price paid for wards  Mean price paid for wards  Lower quartile price paid for wards  Tenth percentile price paid for wards  Number of sales of residential properties for lower layer super	Annual  Quarterly Quarterly Quarterly Annual Annual	Annual Annual Annual Discontinued Discontinued

HPSSA dataset 44	Number of sales of terraced residential properties for lower layer super output areas	Annual	Discontinued
HPSSA dataset 45	Number of sales of flats and maisonettes residential properties for lower layer super output areas	Annual	Discontinued
HPSSA dataset 46	Median price paid for lower layer super output areas	Quarterly	Annual
HPSSA dataset 47	Mean price paid for lower layer super output areas	Quarterly	Discontinued
HPSSA dataset 48	Lower quartile price paid for lower layer super output areas	Annual	Discontinued
HPSSA dataset 49	Tenth percentile price paid for lower layer super output areas	Annual	Discontinued

Source: Office for National Statistics

## 5. Related links

#### **UK House Price Index**

Bulletin | Latest release 21 June 2023

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: 2022

Bulletin | Released 22 March 2022

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 Land Tax Statistics (SDLT) for England

Article | Latest release 31 May 2023

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

### **Land Transaction Tax statistics for Wales**

Bulletin | Latest release 19 May 2023

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

## 6. Cite this statistical bulletin

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