



HOUSE PRICES IN HERTFORDSHIRE

No 32

JANUARY 2009

The average price of a semi-detached house in Hertfordshire at the Third Quarter of 2008 was £311,800

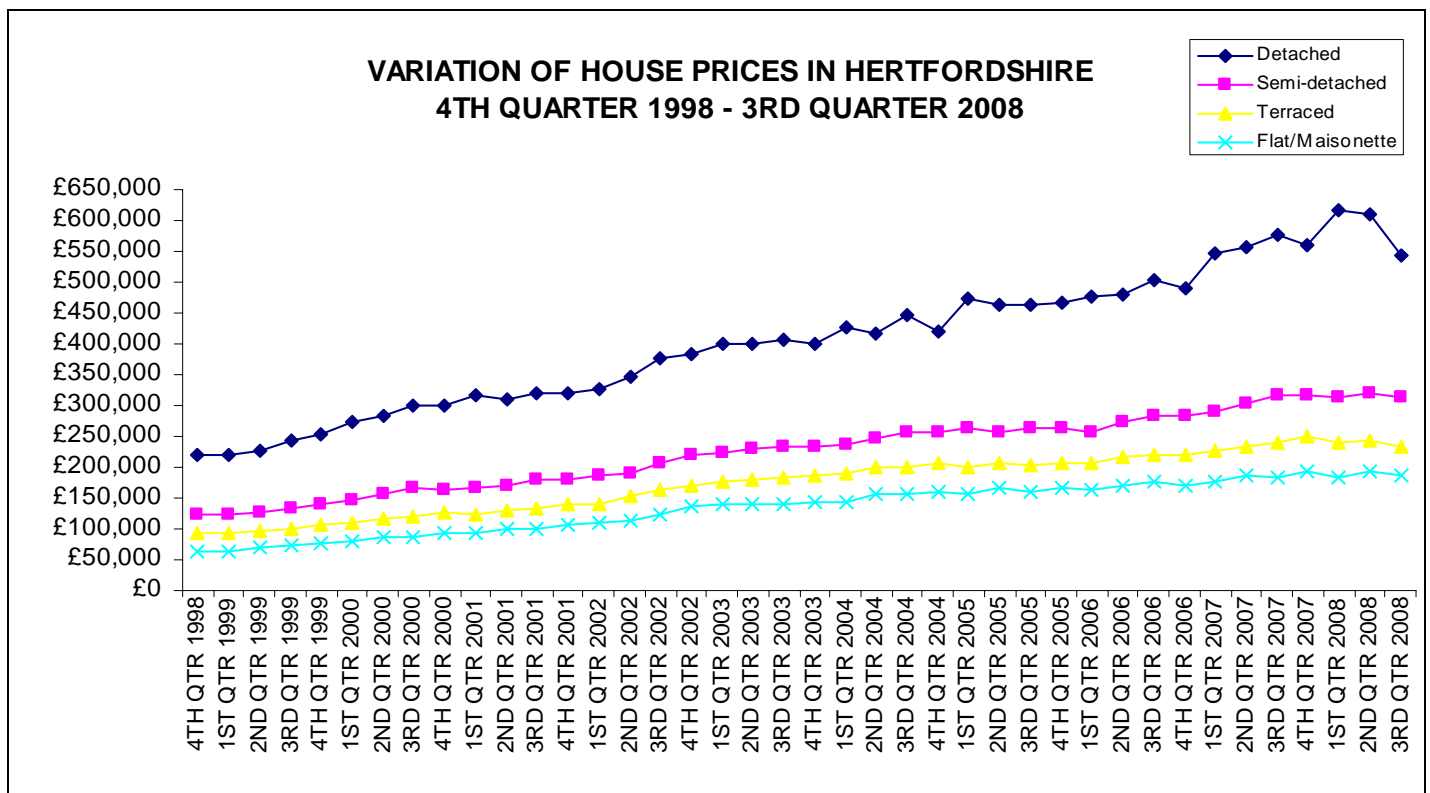
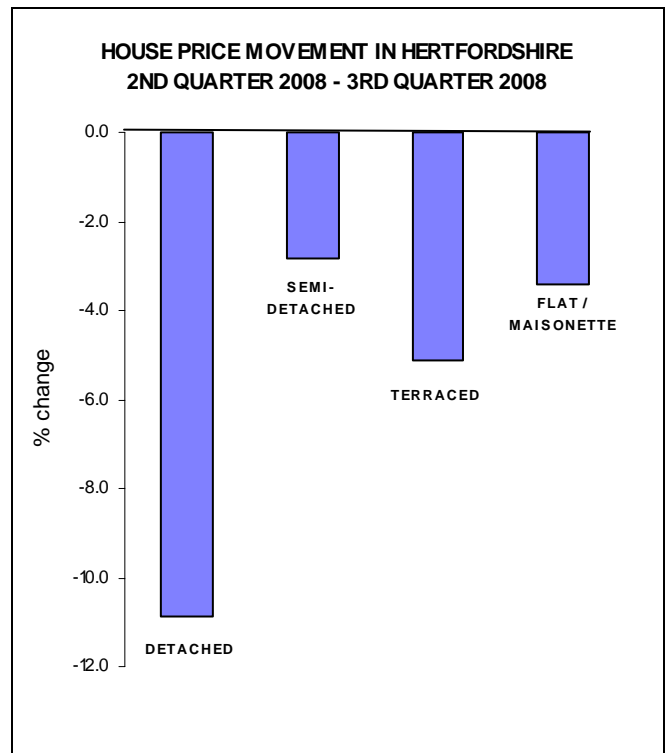
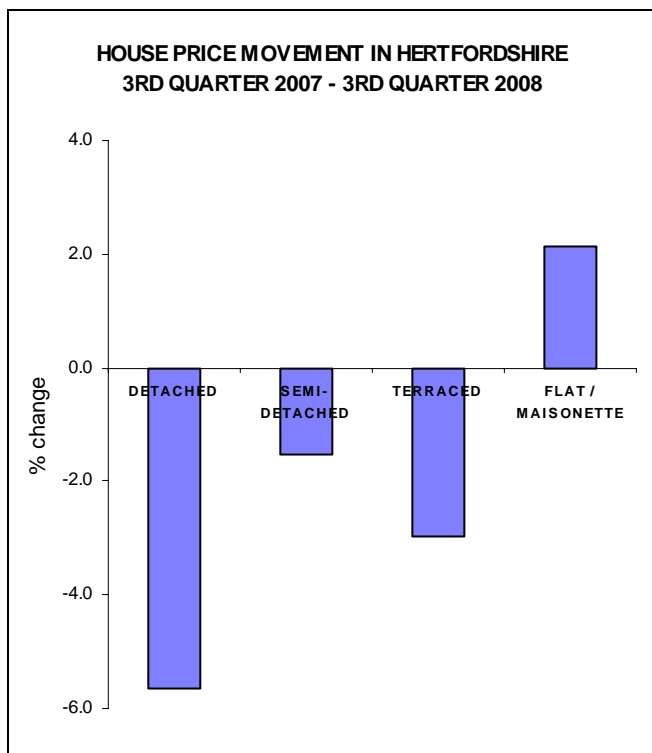
Average House Prices in Towns of Hertfordshire - Third quarter of 2008:

POST TOWN	HOUSE TYPE			
	Detached	Semi-detached	Terraced	Flat/Maisonette
ABBOTS LANGLEY	£555,000	£304,300	£271,200	£170,100
BALDOCK	£340,100	£303,900	£199,700	£144,600
BERKHAMSTED	£606,200	£383,000	£317,000	£217,100
BISHOP'S STORTFORD	£425,100	£287,100	£206,900	£170,100
BOREHAMWOOD	£493,100	£295,900	£246,000	£182,100
BROXBOURNE	£592,100	£358,000	£222,400	£144,500
BUNTINGFORD	£662,800	£337,400	£224,600	n/a
BUSHEY	£878,300	£375,600	£287,100	£255,200
HARPENDEN	£821,700	£388,600	£313,900	£278,900
HATFIELD	£830,000	£262,200	£203,200	£214,400
HEMEL HEMPSTEAD	£495,200	£281,500	£223,400	£145,600
HERTFORD	£626,100	£308,100	£243,900	£221,700
HITCHIN	£391,700	£262,300	£215,700	£189,800
HODDESDON	£418,300	£237,100	£206,500	£148,800
KINGS LANGLEY	£451,600	£337,300	£322,100	£223,000
KNEBWORTH	£513,800	£291,500	£212,100	n/a
LETCHWORTH	£424,400	£247,500	£169,500	£129,300
POTTERS BAR	£535,700	£349,200	n/a	£220,600
RADLETT	£770,400	£324,600	£390,800	n/a
RICKMANSWORTH	£632,000	£369,900	£280,600	£231,600
ROYSTON	£478,500	£200,100	£177,100	£184,900
SAWBRIDGEWORTH	£453,000	£333,500	£199,700	£162,200
ST ALBANS	£581,100	£366,000	£310,300	£198,800
STEVENAGE	£392,300	£222,300	£170,900	£130,200
TRING	£552,900	£405,700	£234,100	n/a
WALTHAM CROSS (CHESHUNT)	£418,800	£294,100	£218,300	£144,100
WARE	£515,600	£300,700	£237,300	£159,800
WATFORD	£589,900	£267,100	£225,300	£175,400
WELWYN	£731,200	£378,500	n/a	n/a
WELWYN GARDEN CITY	£425,500	£303,000	£221,500	£145,800
COUNTY AVERAGE	£543,000	£311,800	£232,400	£185,800

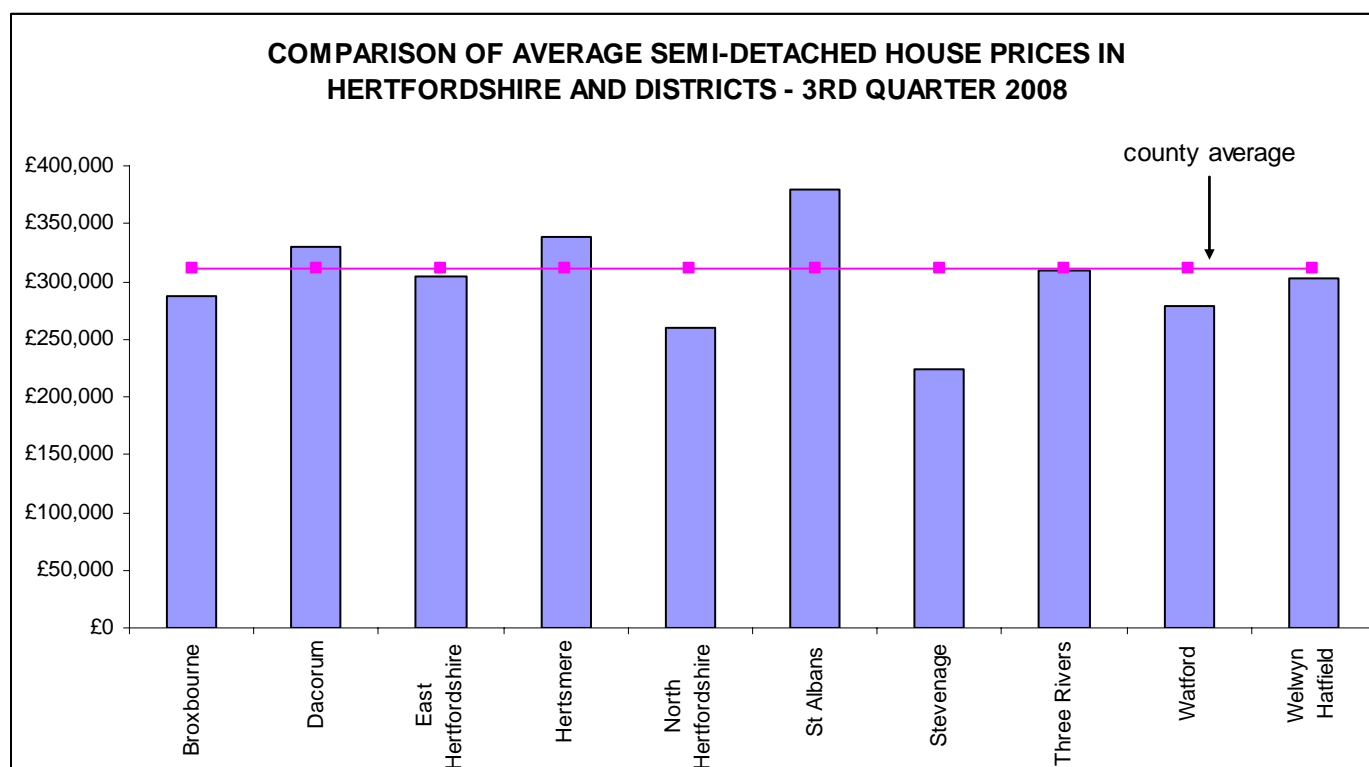
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- Between the 3rd Quarter 2007 and 3rd Quarter 2008 the average price of most house types in Hertfordshire decreased, with Detached houses experiencing the largest decrease of 5.6%.
- During this period the average price of a Flat / Maisonette increased by 2.1%.
- Between the 2nd Quarter 2008 and 3rd Quarter 2008 the average price of all house types fell, the largest decrease being Detached houses with a fall of 10.9%.



- The average price of a Semi-detached house in the majority of districts decreased between 3rd Quarter 2007 and 3rd Quarter 2008. The largest decrease of £42,486 was in Watford.
- Three of the districts in Hertfordshire had increases in the average price of a Semi-detached house in the year since the 3rd Quarter 2007. Dacorum had the largest increase of £26,000.
- St Albans remains the district with the highest average price of a Semi-detached house although the price fell by £12,087 since the 3rd Quarter 2007.

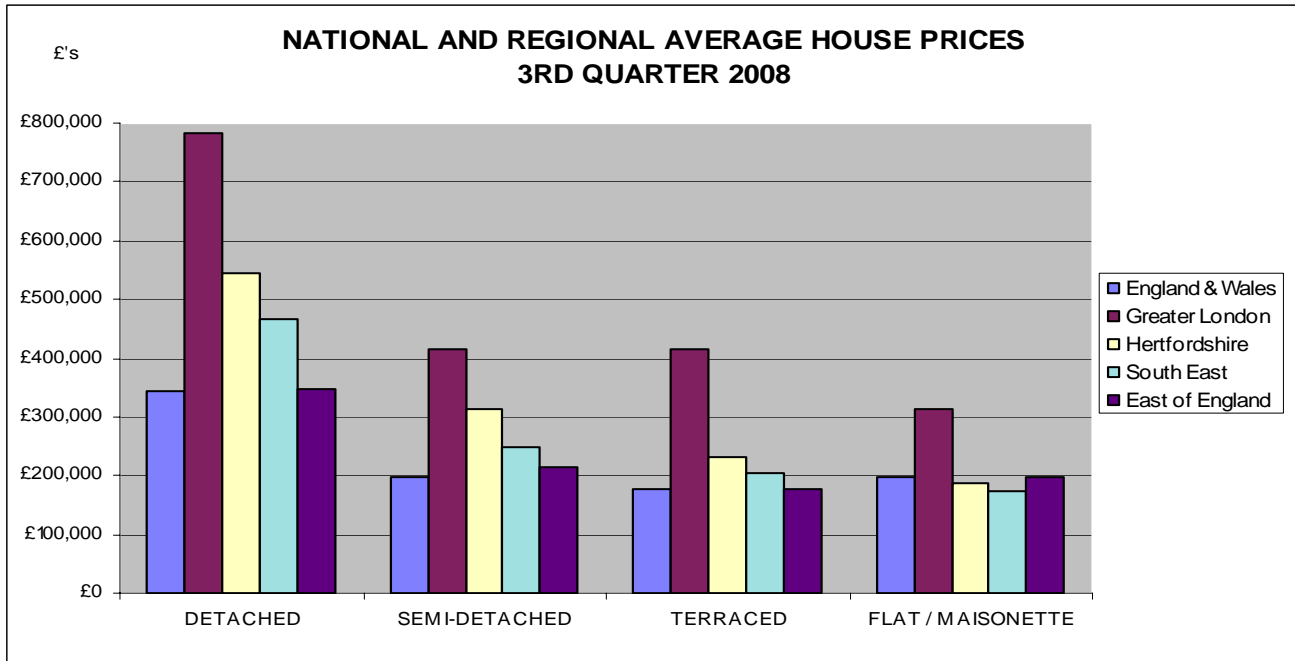


**AVERAGE HOUSE PRICES IN THE DISTRICTS OF HERTFORDSHIRE
3RD QUARTER 2008**

DISTRICT	Detached	Semi-detached	Terraced	Flat/Maisonette
BROXBOURNE	£496,800	£287,800	£219,900	£147,900
DACORUM	£529,400	£330,800	£237,400	£166,800
EAST HERTFORDSHIRE	£593,600	£304,600	£229,500	£186,500
HERTSMERE	£609,700	£338,200	£286,100	£224,000
NORTH HERTFORDSHIRE	£426,900	£259,100	£193,400	£141,300
ST ALBANS	£653,400	£380,000	£312,700	£219,400
STEVENAGE	£300,300	£224,500	£170,700	£132,900
THREE RIVERS	£578,600	£308,600	£290,100	£233,700
WATFORD	£500,000	£279,000	£222,600	£180,100
WELWYN HATFIELD	£508,100	£303,400	£215,100	£171,300
COUNTY	£543,000	£311,800	£232,400	£185,800

NOTE: In the main Table house prices are given by postal town areas, which in most cases include small villages in the immediate vicinity of the town as well as the town itself. Postal town areas may also overlap the county boundary.

In the Table above, which gives District figures, these conform to Local Authority District areas. Therefore, in the cases of Stevenage and Watford in particular, there will be slight variations due to the fact that postal towns cover wider areas than District boundaries.



**AVERAGE HOUSE PRICES IN REGIONS
3RD QUARTER OF 2008**

AREA	HOUSE TYPE			
	Detached	Semi-detached	Terraced	Flat / Maisonette
England & Wales	£345,400	£196,300	£177,700	£198,900
Greater London	£782,800	£414,700	£416,100	£314,000
South East	£467,300	£248,200	£205,200	£175,200
East of England	£346,300	£214,000	£180,400	£152,200
Hertfordshire	£543,000	£311,800	£232,400	£185,800

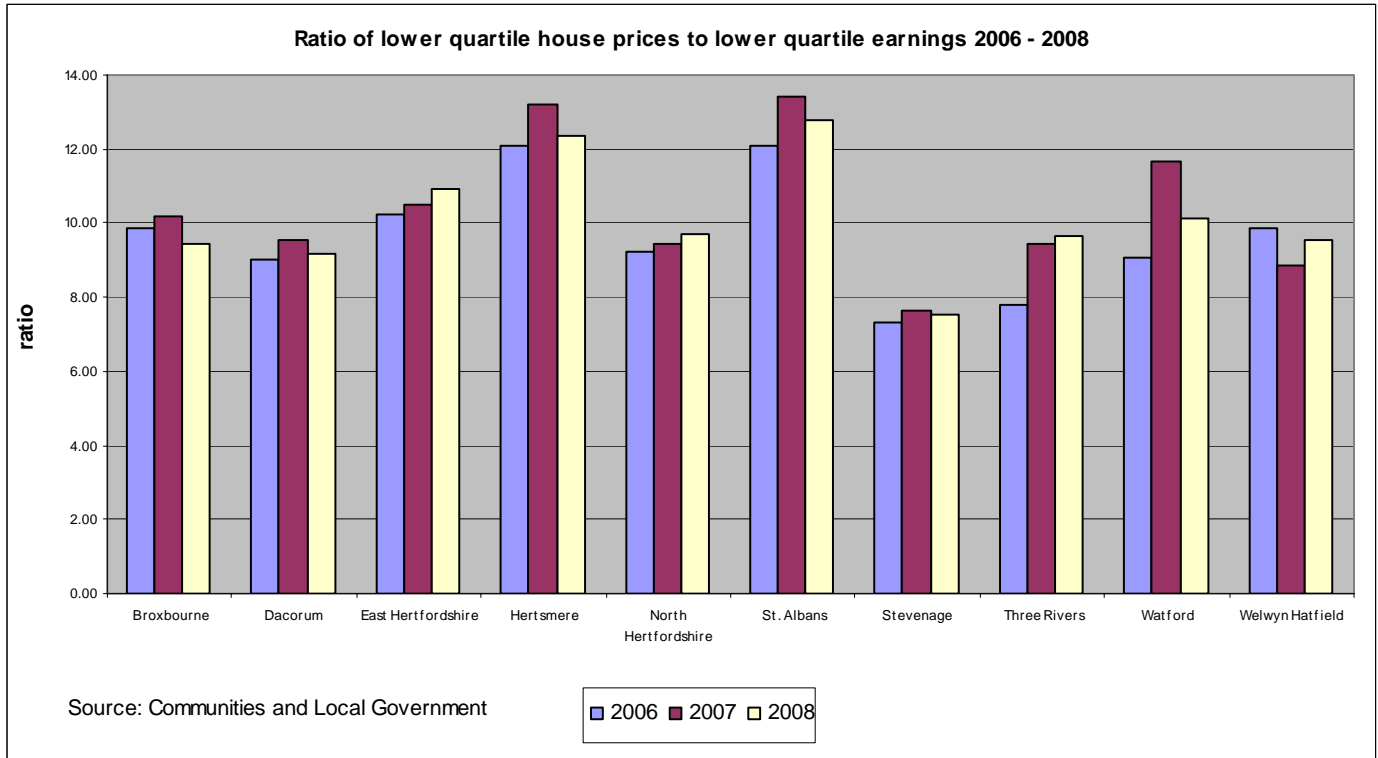
NOTES

All data contained in this factsheet are taken from HM Land Registry's Residential Property Price Report data which provides information on average prices and sale volumes in the residential market. All data is Crown Copyright and is produced with permission of HM Land Registry on behalf of the controller of Her Majesty's Stationery Office. Data is continually updated as information from each sale is entered onto the database. This in turn revises the average house prices figures. Quarterly figures will be revised until all details of sales for that quarter have been entered. For more information please refer to HM Land Registry website: www.landreg.gov.uk.

HOUSING AFFORDABILITY RATIO

Housing Affordability, this measure was introduced to “reflect the significant variations in affordability of the housing market in different parts of the country” using the PSA (Public Service Agreement) Target 5 Housing Supply and Demand Indicator 4.

This Indicator uses the ratio of lower quartile house prices to lower quartile earnings i.e. to show if people on the lowest earnings can afford the cheapest housing.



Source: Table 576 Ratio of lower quartile house prices to lower quartile earnings by district from 1997.

<http://www.communities.gov.uk/documents/housing/xls/152924.xls>

Source for Earnings: ASHE (Annual Survey of Hours and Earnings) - Total Full-Time gross annual pay (Workplace based)

DEFINITIONS

‘Sale’ is taken to mean, “the transfer of ownership for value of freehold and long leasehold residential properties, whether or not the purchase was supported by a mortgage”.

Excluded from the data given in this factsheet are:

- All Commercial transactions

- Before January 2000 - All sales below £10,000 and over £1 million

- Transfer conveyances, assignments or leases at a premium with nominal rent

Prices quoted are for sales occurring during a particular quarter and are not necessarily representative of the price one would expect to pay for a particular house in that area.

The data contained in this factsheet are simple averages. No weighting or adjustment has been applied to reflect seasonal or other factors. Only approximately 80% of all sales are registered with their postcodes. These factors may cause slight variations from Hertfordshire figures quoted by HM Land Registry.

Housing Market: lower quartile house prices based on Land Registry data, by district. The “lower quartile” property price is determined by ranking all property prices in ascending order. The lowest 25 per cent of prices are below the lower quartile. Excluded from the above figures are sales at less than market price (eg Right To Buy), sales below £1,000 and sales above £20m.