

LEEDS CITY REGION

Housing Market Monitoring Report

June 2010

Leeds City Region Housing Market Monitoring, June 2010
University of Sheffield / Leeds City Region Partnership

Index

1.	Introduction	3
2.	House Price Indicators	4
	HP1 - Average Sale Price (Quarter).....	4
	HP2 - 12 Months to Quarter Average Sale Price	7
	HP3 - Average House Sale Price (Year).....	8
	HP4 - Change in quarterly house sales price since last year.....	11
	HP5 - Change in yearly house sale price since last year.....	13
	HP6 - Average house sale price of new build dwellings / HP7 New Build Premium (%)	14
	HP8 / HP9 / HP10 House Sale Price Distribution	15
	HM1 - Number of Sales.....	18
3.	Incomes and Housing Affordability.....	20
	INC1 - Average Household Income	20
	AFF1 - Ratio of House Prices to Household Income	22
4.	Index of Figures and Tables.....	25

1. Introduction

- 1.1 In 2008 the West Yorkshire Housing Partnership commissioned the Town and Regional Planning department at the University Of Sheffield (TRP) and the Centre for Regional Economic and Social Research (CRESR) to develop a methodology for monitoring the housing market in West Yorkshire.
- 1.2 This report is an update of the initial report published in July 2008, extended to include the additional five local authorities that constitute the Leeds City Region and has been undertaken on behalf of the Leeds City Region Housing Partnership.
- 1.3 The geographic scope of the report therefore includes:
 - Barnsley Metropolitan Borough Council;
 - Bradford Metropolitan District Council;
 - Calderdale Council;
 - Craven District Council;
 - Harrogate Borough Council;
 - Kirklees Council;
 - Leeds City Council;
 - Selby District Council;
 - Wakefield Council; and
 - City of York Council.
- 1.4 The report uses sale price data from the Land Registry from the last quarter of 2004 to the end of 2009.
- 1.5 This monitoring exercise will be updated regularly to allow further trends in the housing market of the Leeds City Region to be identified.

2. House Price Indicators

2.1 This section monitors average house prices across the Leeds City Region using the indicators set out in Table 1.

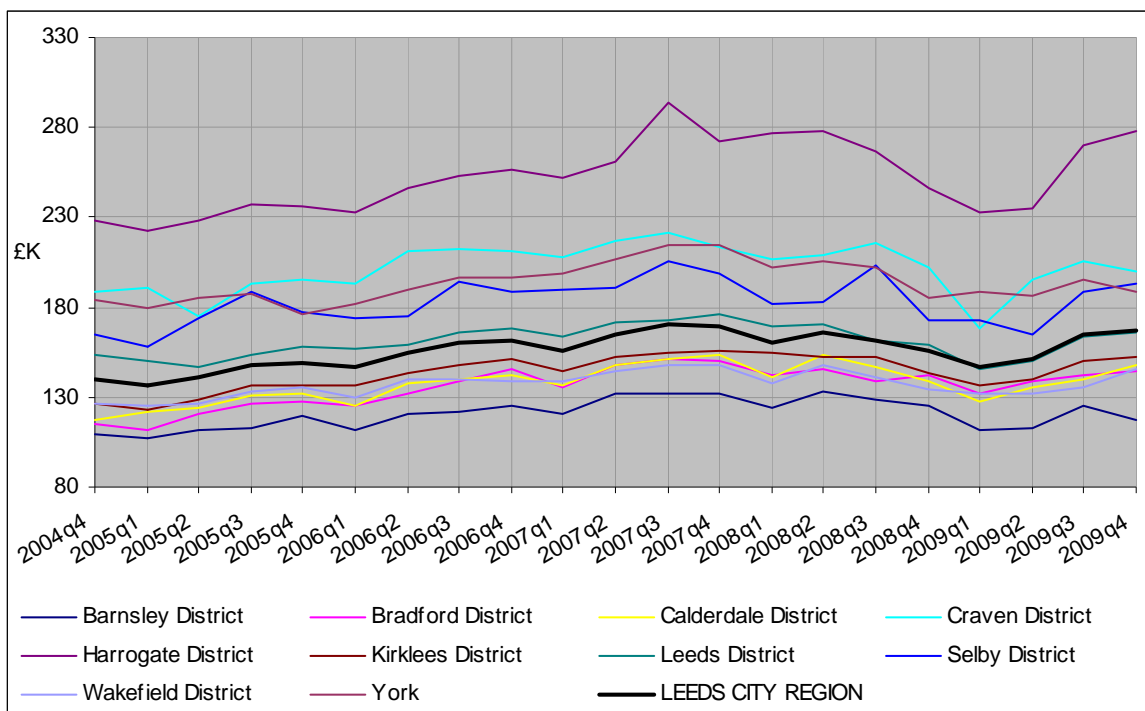
Table 1: House Price Indicators

Indicator	Description
HP1	Average Sale Price (Quarter)
HP2	Average Sale Price (12 months to Quarter)
HP3	Average Sale Price (Year)
HP4	Change in Quarterly House Sale Price since the previous year
HP5	Change in Yearly House Sale Price since the previous year
HP6	Average House Sale Price of New Build Dwellings
HP7	New Build Premium (%)
HP8	Proportion (%) of sales below city-regional 5th percentile
HP9	Proportion (%) of sales below city-regional 15th percentile
HP10	Proportion (%) of sales below city-regional 25th percentile
HM1	Number of Sales

HP1 - Average Sale Price (Quarter)

- 2.2 In the final quarter of 2009 the average house sale price in Leeds City Region was £166,918, which is an increase of almost 20 per cent on the last quarter of 2004.
- 2.3 Wide variances exist at local authority level, with increases of up to 25 per cent in Bradford and Calderdale compared to just over 2 per cent in York. Since quarter four of 2004 the average selling price in Leeds slipped below the city region average.
- 2.4 The biggest increase was in the difference between average selling prices in the highest placed authority, Harrogate (£277,469) and the lowest placed authority, Barnsley (£117,141); the difference increased by 31 per cent between 2004 and 2009 and is now over £160,000.

Figure 1: Average House Prices in Leeds City Region, q4 2004 – q4 2009



Source: Land Registry

2.5 Figure 1 indicates that the peak of sale prices for the majority of authorities occurred in the last quarter of 2007, though it appears that prices began to fall earlier in the North Yorkshire districts of Harrogate, Craven and Selby (Q3 2007). It is also apparent that in the majority of areas, house prices began to recover in the first quarter of 2009, though they have not yet returned to their peak and some authorities experienced a further drop in the final quarter of 2009.

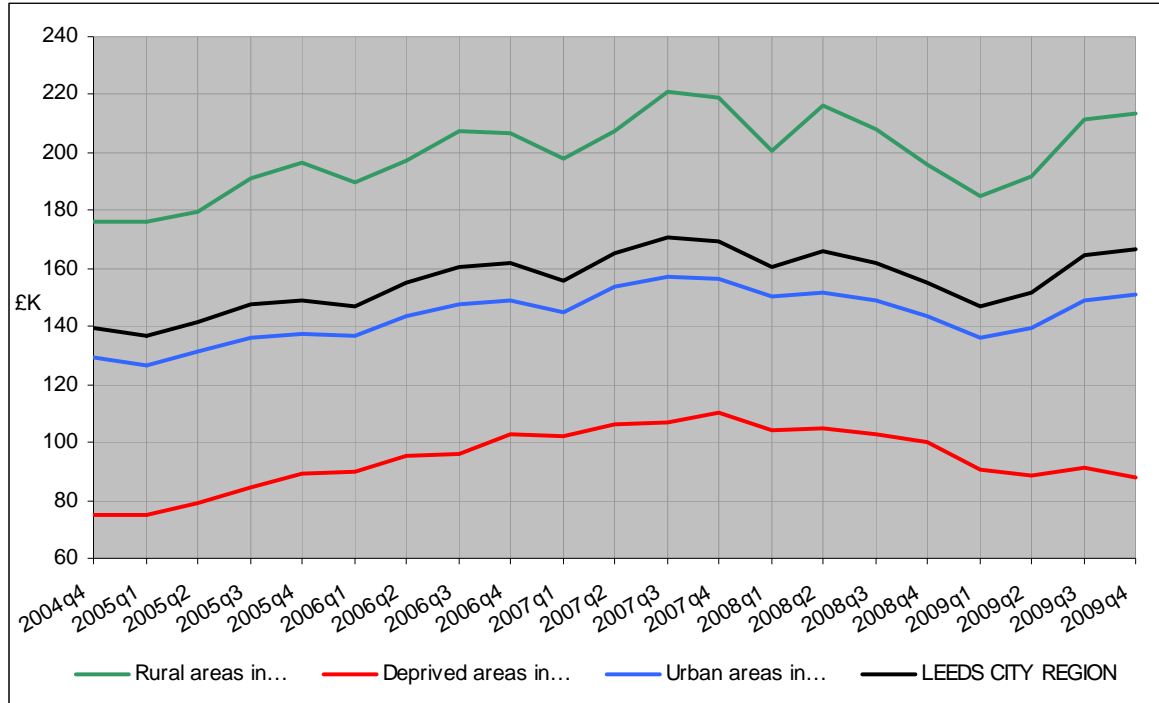
2.6 Whilst the North Yorkshire districts have the highest average house prices, they show the sharpest rates of decline between their highest and lowest points. In Craven for example, the average selling price fell from £221,527 at its peak (Q3 2007) to £168,737 at its low (Q1 2009), some 23.8 per cent.

2.7 There are however significant internal variations between the types of area within authorities which become apparent when looking at average sale prices in urban, rural and deprived¹ areas. House prices in urban areas of the city region are over £15,000 lower than the city region average and are almost £80,000 lower in deprived areas. In contrast, rural house prices command £46,800 more than the city region average. Figure 2 demonstrates therefore that changes to overall house prices are predominantly driven by the fluctuations to sale prices in rural areas.

¹ Super Output Areas within the 20% most deprived in England using the 2007 Index of Multiple Deprivation

2.8 Figure 2 clearly demonstrates that whilst average sale prices have started to recover in rural and urban areas, property prices in deprived areas are continuing to fall. Property prices in rural areas are now almost two and a half times those in deprived areas.

Figure 2: Average House Prices by Type of Area



Source: Land Registry

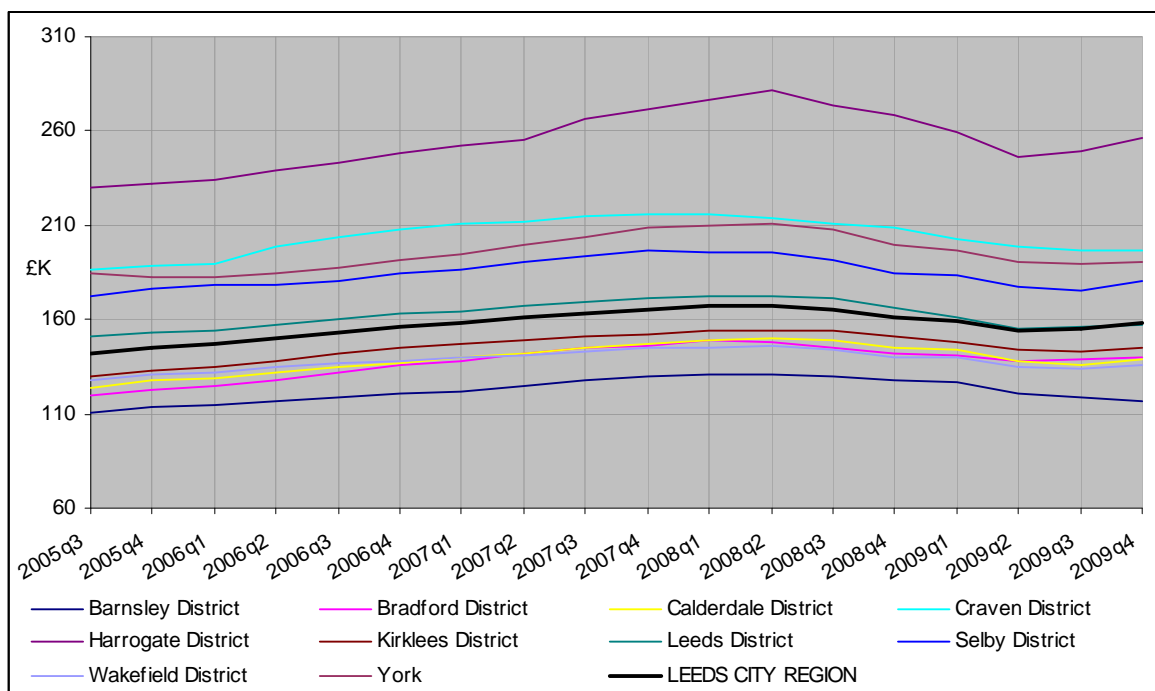
HP2 - 12 Months to Quarter Average Sale Price

2.9 Indicator HP2 controls for seasonal variability in prices by including all sales within any given 12 month period. It should be considered a more robust measure of quarter-on-quarter change in prices for the purposes of trend analysis.

2.10 This indicator therefore demonstrates the differences in the growth rates between Local Authorities. Harrogate, for example, saw a period of a much steeper increase between the second quarter of 2007 and the second quarter of 2008 than elsewhere in the city region. A much sharper period of decline is also evident however.

2.11 Figure 3 also demonstrates that the impact of the decline in the housing market is still being felt in some authorities. According to HP2, the recovery of the housing market has been much slower in the West Yorkshire authorities than in Harrogate and Selby and property prices have continued to fall in Barnsley and Craven.

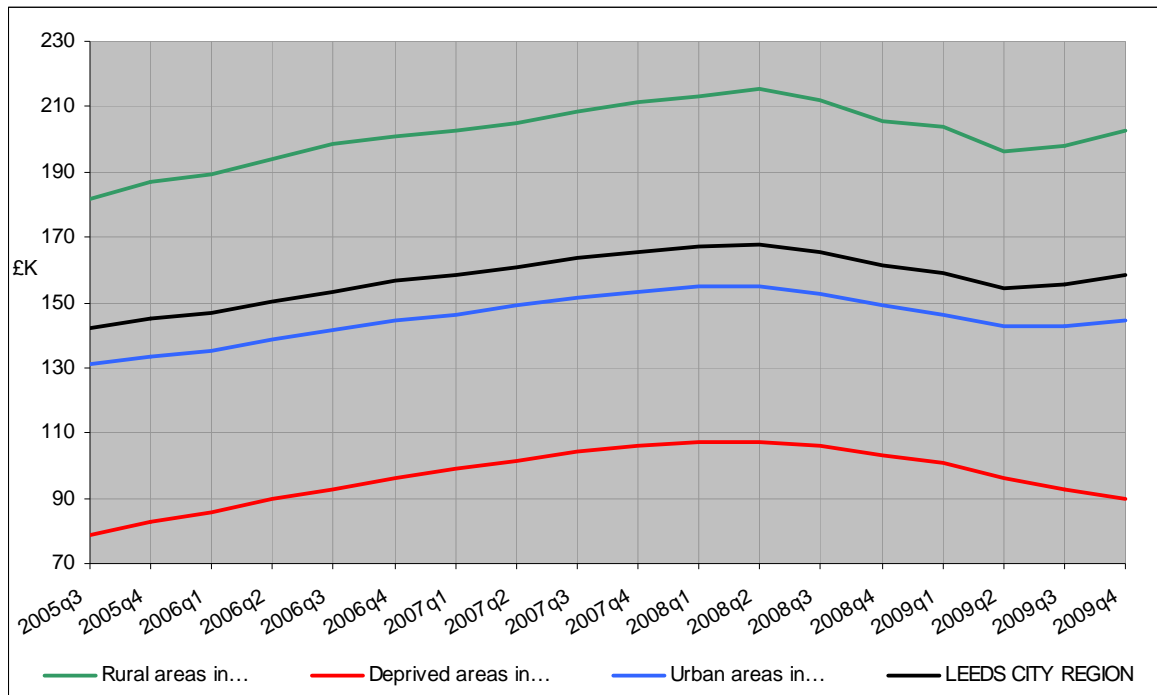
Figure 3: Average House Sale Price – 12 month to quarter



Source: Land Registry

2.12 The key issue emerging from this indicator is demonstrated by Figure 4 which indicates that whilst the housing market has started to recover in rural and urban areas, it is still declining in deprived areas. The 12 month to a quarter average shows that house prices in deprived areas have continued to fall since the second quarter of 2008. As HP1 indicated that the quarterly averages in deprived areas had continued to fall, it is not clear when things might start to improve.

Figure 4: Average House Sale Price – 12 month to quarter by area



Source: Land Registry

HP3 - Average House Sale Price (Year)

2.13 The following tables outline the average house sale prices of transactions made throughout each calendar year, allowing a year on year trend analysis.

2.14 Although average sale prices in Leeds City Region increased by 13.4 per cent between 2004 and 2009 at an average growth rate of 2.7 per cent per annum, the cost of buying property has fallen since a peak seen in 2007. This trend is replicated throughout the local authorities. The recovery of the housing market indicated by HP1 is not yet however apparent in this indicator.

2.15 In 2009 average sale prices were highest in Harrogate at £256,549. Barnsley had the cheapest sale price, some 120 per cent lower at £116,731, a difference of £139,818. Whilst the gap between the most expensive property of the City Region and the cheapest has increased overall since 2004, it had started to narrow in the last two years. This is due to house prices in Harrogate falling at a greater rate during the economic downturn.

Table 2: Average House Sale Price (£) by year, 2004-2009

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	139,576	144,877	156,647	165,452	161,401	158,320
Barnsley	108,910	113,479	120,523	129,477	127,809	116,731
Bradford	115,269	122,704	136,138	146,340	142,476	139,934
Calderdale	117,877	128,157	137,426	147,238	145,089	138,717
Craven	189,151	188,991	208,092	215,422	208,373	196,272
Harrogate	228,464	232,488	248,381	271,080	268,629	256,549
Kirklees	126,711	132,391	145,373	151,903	151,197	145,215
Leeds	153,152	152,713	163,053	171,076	165,948	157,124
Selby	165,382	175,899	184,050	196,139	184,223	180,571
Wakefield	126,353	130,875	137,842	144,774	140,349	136,168
York	184,523	182,507	191,895	208,836	199,365	190,430

2.16 By 2009 the average annual house sale price in urban areas of the city region was £144,496, just under 9 per cent lower than the average. In comparison, property in rural areas commands almost 28 per cent more than the average.

2.17 Although property prices in deprived areas are the cheapest by some distance, the average selling price has increased at a higher rate than typically seen in urban and rural areas, particularly in Calderdale and Bradford.

Urban areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	129,355	133,574	144,752	153,209	149,033	144,496
Barnsley District	103,169	107,146	114,728	121,918	119,342	107,792
Bradford District	96,254	104,570	120,204	131,066	125,653	117,851
Calderdale District	107,979	117,177	127,740	135,179	133,004	126,364
Craven District	138,919	150,847	168,223	176,538	171,568	153,524
Harrogate District	211,953	211,186	221,294	247,103	240,782	228,806
Kirklees District	117,834	122,826	134,380	141,888	138,850	132,327
Leeds District	146,193	144,501	154,681	162,032	158,379	147,262
Selby District	134,491	146,283	148,634	155,473	145,009	144,483
Wakefield District	129,283	131,246	137,156	142,205	137,132	134,101
York	172,769	173,500	181,789	197,015	186,611	179,919

Rural areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	176,312	187,121	201,163	211,416	205,762	202,371
Barnsley District	131,500	138,161	146,760	162,106	156,103	145,779
Bradford District	172,553	184,157	193,457	201,754	205,274	198,285
Calderdale District	150,030	157,823	164,787	179,160	174,653	167,116
Craven District	229,336	219,353	236,016	246,776	236,348	228,456
Harrogate District	285,128	302,353	330,114	341,283	359,435	341,489
Kirklees District	167,619	176,103	189,551	196,442	199,739	186,557
Leeds District	210,986	221,446	227,965	243,231	226,171	220,854
Selby District	176,482	187,910	199,666	215,644	200,347	195,760
Wakefield District	119,447	129,828	139,838	152,042	149,241	141,784
York	250,021	238,236	251,427	278,081	280,786	252,386

Deprived areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	74,716	82,632	96,314	106,370	103,077	89,724
Barnsley District	75,274	84,350	92,039	99,634	95,365	85,256
Bradford District	64,127	75,814	92,013	101,190	98,953	86,100
Calderdale District	53,403	71,614	86,564	89,599	88,198	75,446
Craven District	-	-	-	-	-	-
Harrogate District	-	-	-	-	-	-
Kirklees District	83,806	88,468	101,289	112,153	113,587	98,716
Leeds District	86,815	89,971	100,197	113,043	106,858	91,636
Selby District	-	-	-	-	-	-
Wakefield District	82,652	84,625	102,349	111,653	105,497	95,757
York	117,700	107,907	131,847	125,991	129,722	111,389

Source: Land Registry

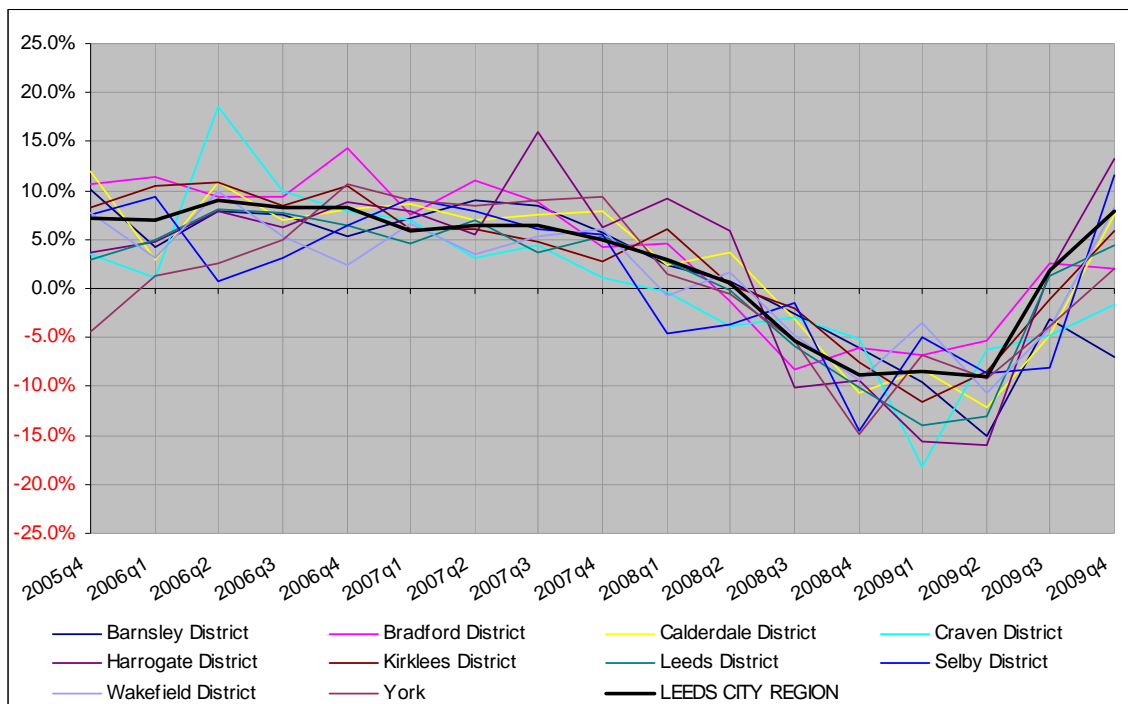
* Q4 only

HP4 – Change in Quarterly House Sales Price since Previous Year

2.18 Figure 4 shows that the slowing of the housing market began during 2006. The fall in the percentage change up to quarter 3 of 2008 indicates that whilst house prices remained above those of the previous year, the difference was getting smaller. Although HP1 demonstrates that house prices continued to rise well into 2007, this shows therefore that the rate of growth had begun to slow much earlier.

2.19 F

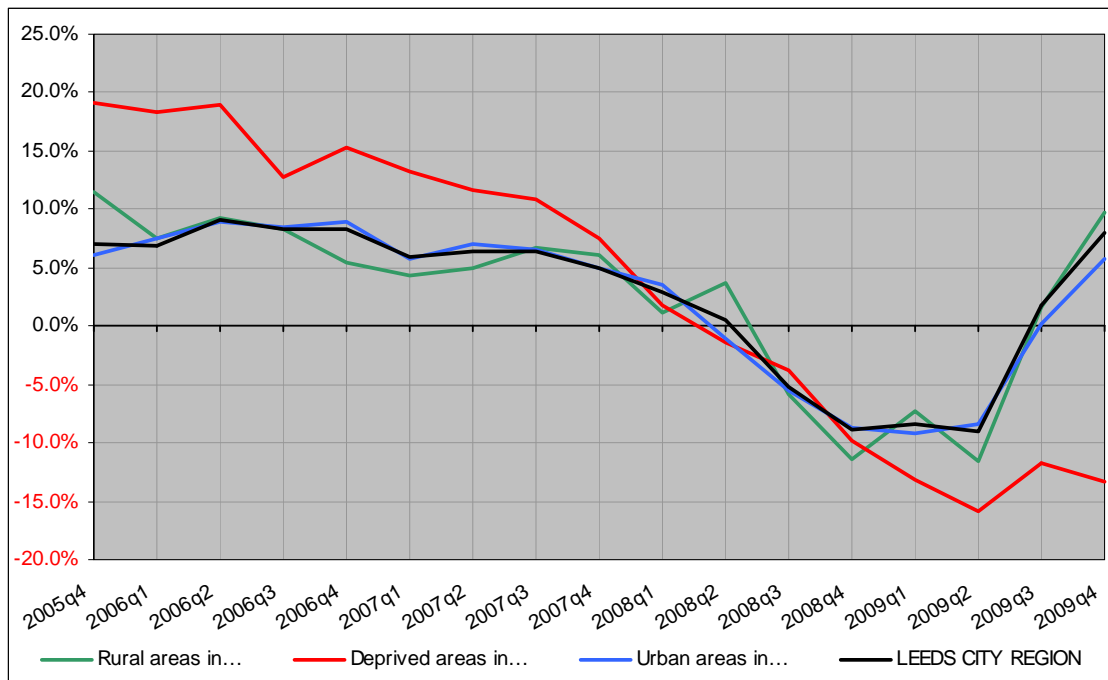
Figure 5: Change in Quarterly Sale Price since Previous Year



Source: Land Registry

2.20 The effects of the slowing of the housing market in the different type of area are perhaps most clearly indicated by Figure 5 which shows that property in deprived areas had been changing at a higher percentage than seen in other types of area, but also fell by a much lower rate. In contrast to the City Region, urban and rural averages, which have returned to positive changes in the quarterly sale price, the percentage change in deprived areas remains negative.

Figure 6: Change in quarterly sale price since previous year, by area



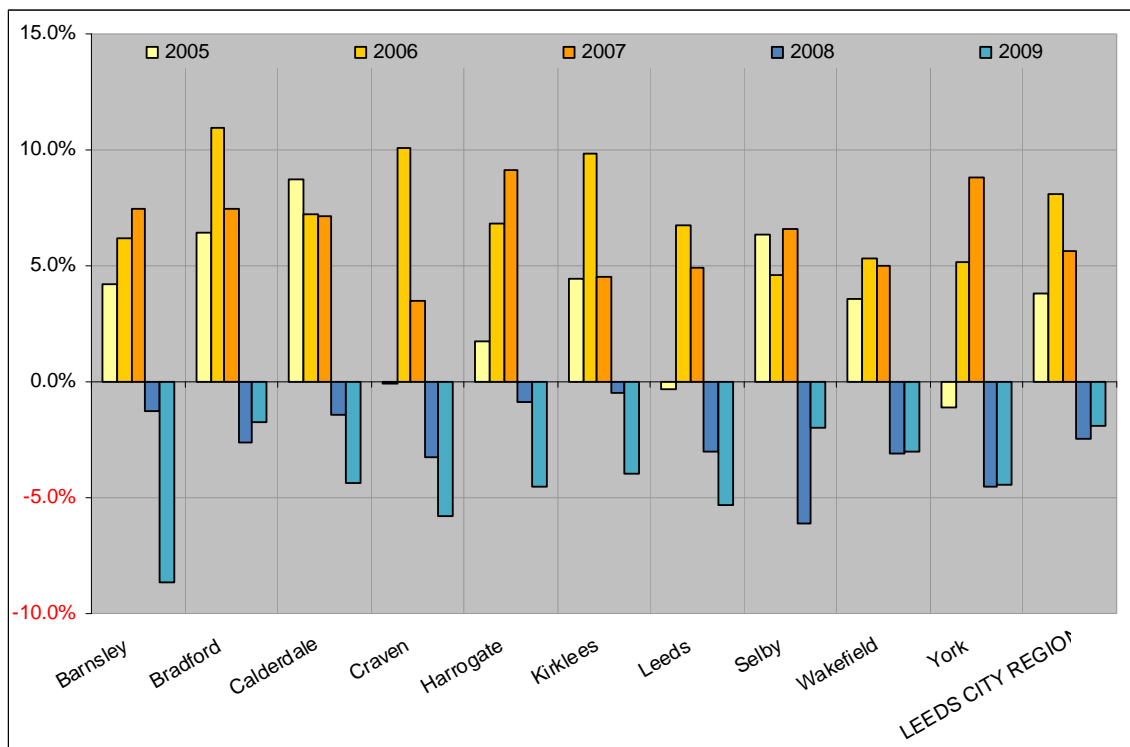
Source: Land Registry

HP5 - Change in Yearly House Sale Price since Last Year

2.21 Figure 7 indicates that 2006 was the peak year of growth for Leeds City Region, after which the growth in house prices slowed and started to fall.

2.22 Patterns of growth across the Local Authorities between 2005 and 2009 have been much different. For example house prices in Barnsley had continued to grow into 2007 but have since fallen more substantially than elsewhere in the city region.

Figure 7: Change in Yearly Average House Sale Price from Previous Year



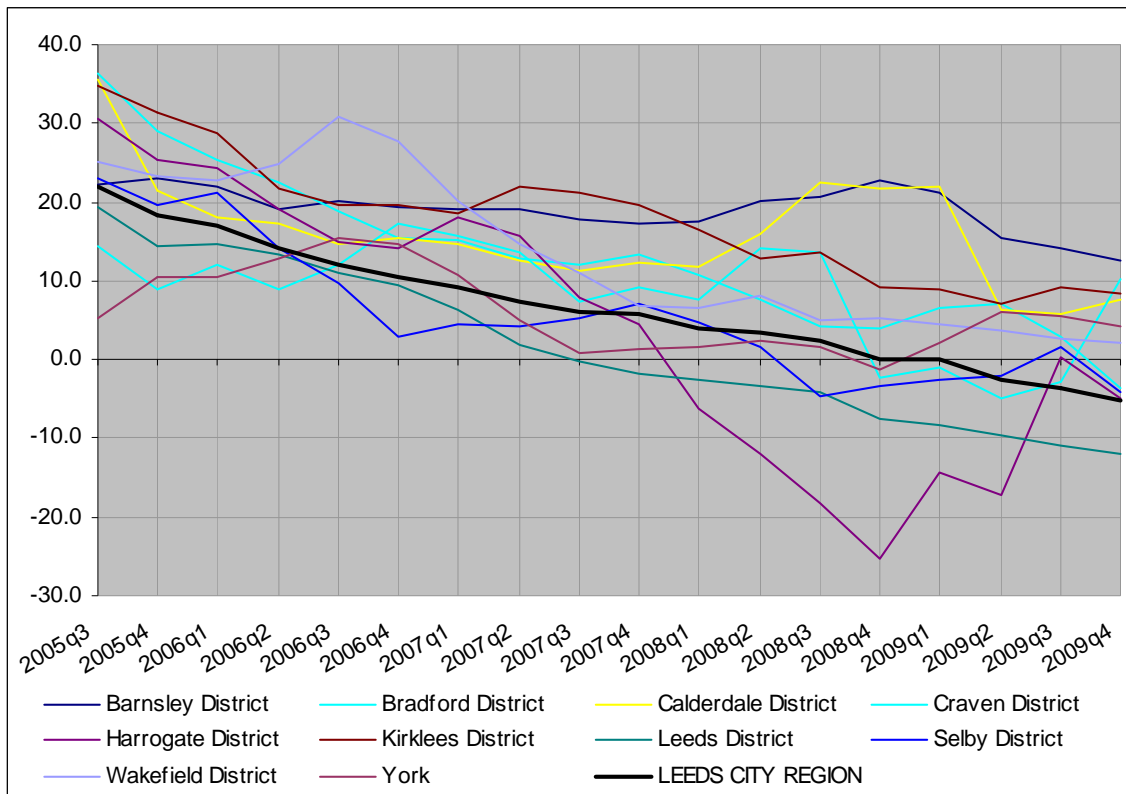
Source: Land Registry

HP6 - Average house sale price of new build dwellings / HP7 New Build Premium (%)

2.23 HP6 and HP7 demonstrate clearly the effect of the housing market decline on the construction / building sector. Newly built properties typically command a premium price over older stock. However the average new build price in Leeds City Region in the 12 months to quarter 4 2009 was £149, 988, and 5.3 per cent lower than the average of all sales. In contrast the new build premium in the 12 months to quarter 4 of 2005 was 18.4 per cent

2.24 This indicator does not however take into consideration the types of new properties being built and the affect that it might have on the new build premium. For example the sale of a series of one bedroom flats would affect the average new build sale price and therefore the new build premium.

Figure 8: New Build Premium (%) (Based on 12 month to quarter average sale prices)



Source: Land Registry

HP8 / HP9 / HP10 House Sale Price Distribution

- 2.25 Indicators HP8, HP9 and HP10 show the proportion of sales in an area falling within the 5th percentile (or the bottom 5% of the market in price terms); the 15th percentile (or the bottom 15% of the market in price terms); and the lower quartile (or the bottom 25% of the market in price terms).
- 2.26 What this means is that if 5% / 15% / 25% of an area's property sales are within the city-regional lower quartile, then it is proportionate to the city regional market as a whole. If the proportion is higher, then lower prices are disproportionately represented in the area. Conversely, if the proportion is lower, then higher prices are disproportionately represented in the area.
- 2.27 Table 3 therefore demonstrates that the structure of average sale prices across Wakefield and Kirklees are closest to that of the City Region, as a similar proportion of sales fall into the percentiles outlined above. Barnsley, Bradford and Calderdale each have a more significant distribution of sales within the lower percentiles, whereas the remaining areas each have low proportions of sales of the lowest values.
- 2.28 The most significant concentrations of low value sales are in the deprived areas of Calderdale where almost 85 per cent of sales fall below the 25th percentile of the city region.
- 2.29 Conversely, data in Table 3 highlights how average sale prices in rural areas of the City Region are disproportionately high, particularly in York and Harrogate, where almost no sale values fell within the bottom percentiles. This indicates issues around the affordability of housing in these areas.

Table 3: House Price Distribution, Leeds City Region Q4 2009

Proportion of Sales (%)	Below 5th Percentile	Below 15th Percentile	Below 25th Percentile
Barnsley	12.86	34.38	47.51
Bradford	8.95	23.47	37.37
Calderdale	8.32	25.35	36.31
Craven	1.83	5.49	8.54
Harrogate	0.22	0.88	3.51
Kirklees	6.48	16.33	29.18
Leeds	2.80	11.59	20.92
Selby	1.83	5.50	13.76
Wakefield	4.44	16.08	30.87
York	0.85	3.21	7.28
LEEDS CITY REGION*	5.02	15.01	25.14

*In theory these values should always read 5%, 15% and 25% respectively. However, due to a coincidence of multiple sales at the same value near to the percentile threshold this is not always the case.

Urban areas in...

Barnsley	12.79	36.36	50.17
Bradford	11.61	29.17	46.01
Calderdale	11.11	31.11	42.86
Craven	2.53	6.33	10.13
Harrogate	0.30	1.18	3.55
Kirklees	7.86	19.90	35.28
Leeds	3.19	12.98	23.08
Selby	5.08	13.56	25.42
Wakefield	4.37	15.42	31.11
York	0.96	3.65	8.25
LEEDS CITY REGION	5.88	17.26	28.61

Rural areas in...

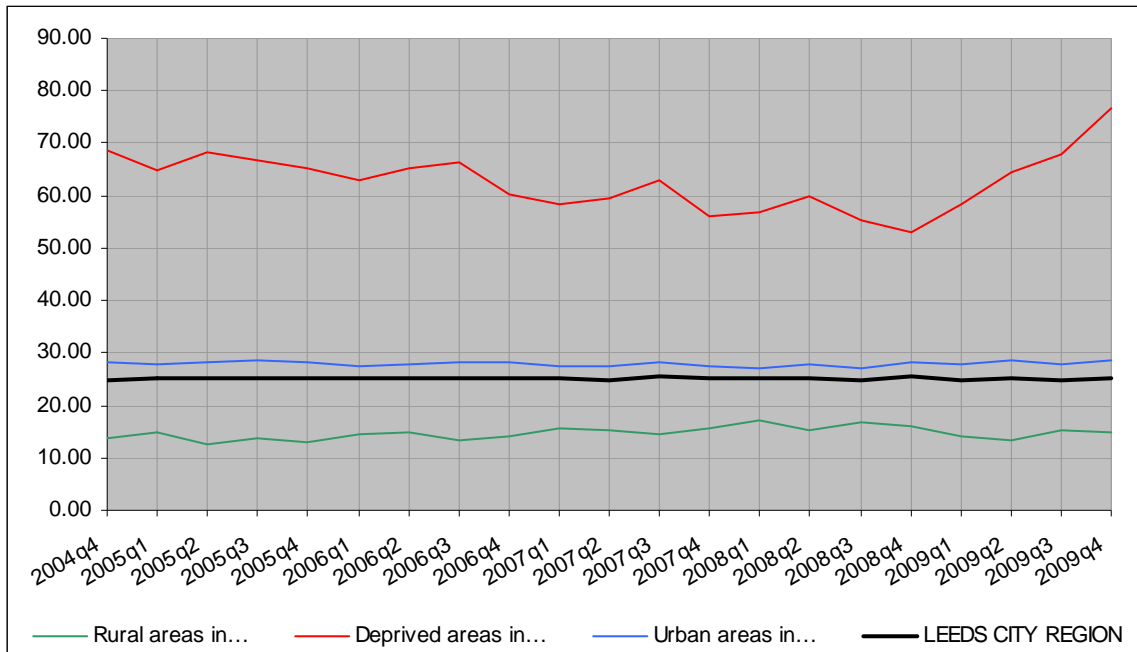
Barnsley	13.10	27.38	38.10
Bradford	1.92	8.43	14.56
Calderdale	3.37	15.17	24.72
Craven	1.18	4.71	7.06
Harrogate	0.00	0.00	3.39
Kirklees	2.45	5.88	11.27
Leeds	0.47	3.27	7.94
Selby	0.63	2.52	9.43
Wakefield	4.61	17.76	30.26
York	0.00	0.00	0.00
LEEDS CITY REGION	2.43	8.26	14.75

Deprived areas in...

Barnsley	27.27	65.45	78.18
Bradford	26.37	58.79	84.62
Calderdale	38.46	80.77	84.62
Craven	-	-	-
Harrogate	-	-	-
Kirklees	21.54	53.85	66.15
Leeds	13.10	47.59	71.03
Selby	-	-	-
Wakefield	18.18	39.39	69.70
York	0.00	25.00	50.00
LEEDS CITY REGION	21.96	55.29	76.47

2.30 Figure 9 demonstrates that whilst deprived areas have a far higher proportion of low value sales than other areas within the city region the gap between deprived areas and rural areas had started to converge. However since the decline of the housing market, the proportion of low value sales in deprived areas is now greater that it had been since the end of 2004.

Figure 9: Proportion of Sales in the lowest quartile by area

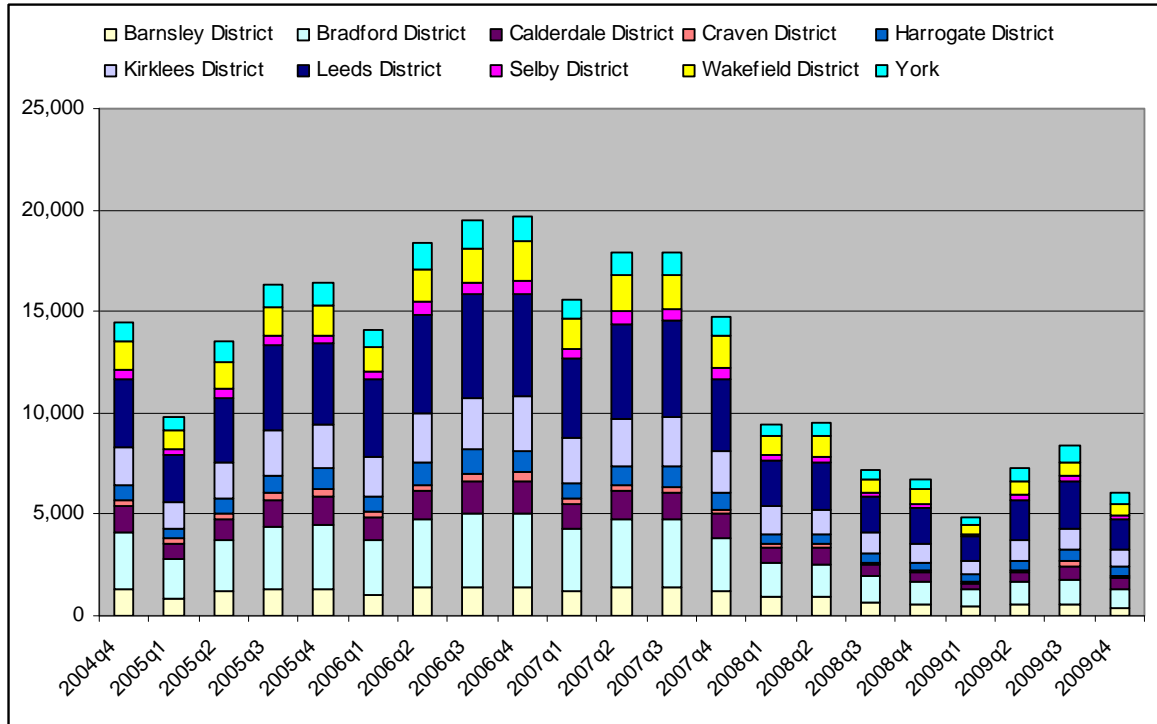


Source: Land Registry

HM1 - Number of Sales

2.31 Figure 10 indicates that subject to seasonal variations, the housing market began to slow at the beginning of 2007. Although there has been some recovery during 2009, the volume of sales remains far lower than at any other time since the end of 2004.

Figure 10: Volume of Sales

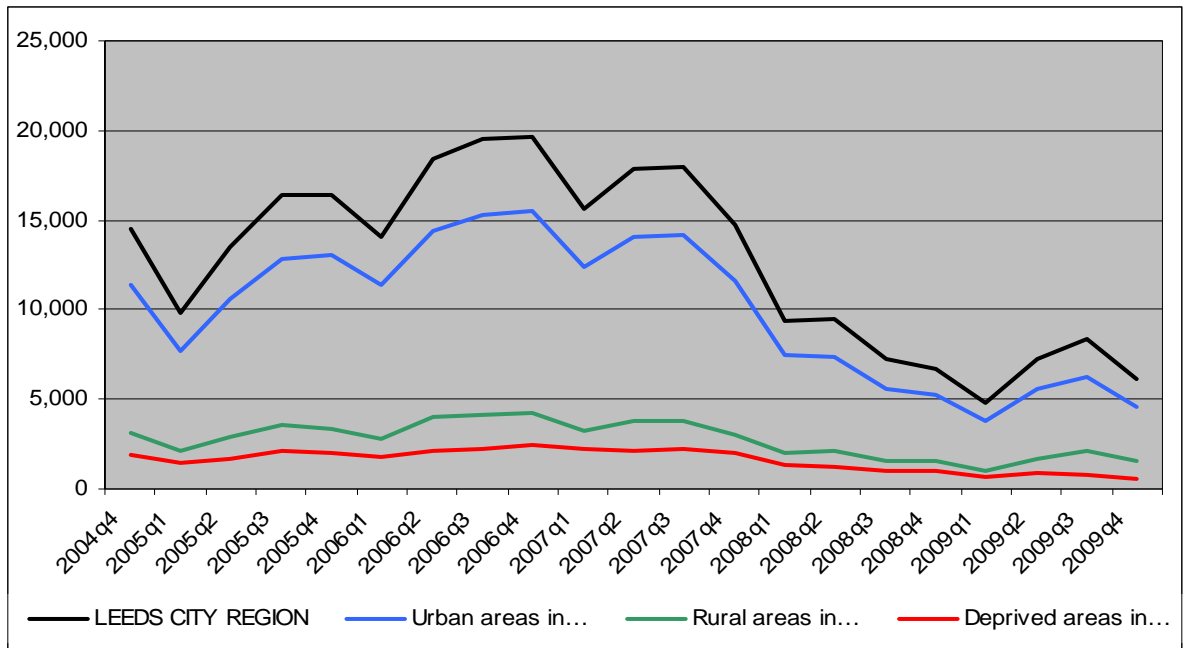


Source: Land Registry

2.32 Although the fluctuations in the number of sales are much more pronounced in urban areas (Figure 11) due to the actual volume of recorded sales, the relative decline in sales is more significant in deprived areas than in other areas of the city region.

2.33 It is important to note however that the trend in the number of transactions taking place is similar across all areas of the city region which means that all types of area have been simultaneously affected, albeit on different scales.

Figure 11: Volume of Sales by area



Source: Land Registry

3. Incomes and Housing Affordability

3.1 This section monitors average household incomes in the city region and the consequent effects on housing affordability. The indicators used are outlined in Table 4.

Table 4: Income and Housing Affordability Indicators

Indicator	Description
INC1	Average Household Income (£)
AFF1	Ratio of average house prices to average household incomes

INC1 - Average Household Income

3.2 There are currently 1,231,702 households in the Leeds City Region². Data taken from the Acxiom Household Survey indicates that the average household income in 2009 was £31,358, an increase of almost 20 per cent on figures for 2004 and as demonstrated in Table 5; incomes have continued to increase since 2006.

3.3 This is not the case however for all the local authorities. Incomes in Harrogate fluctuate considerably, though they remain consistently higher than elsewhere in the city region. Incomes are lowest in Barnsley, though it does not have the slowest growth rate. It is however important to note that the gap between the highest average and lowest average incomes has increased and in 2009 was £12,313.

Table 5: Average Household Income, 2004-2009

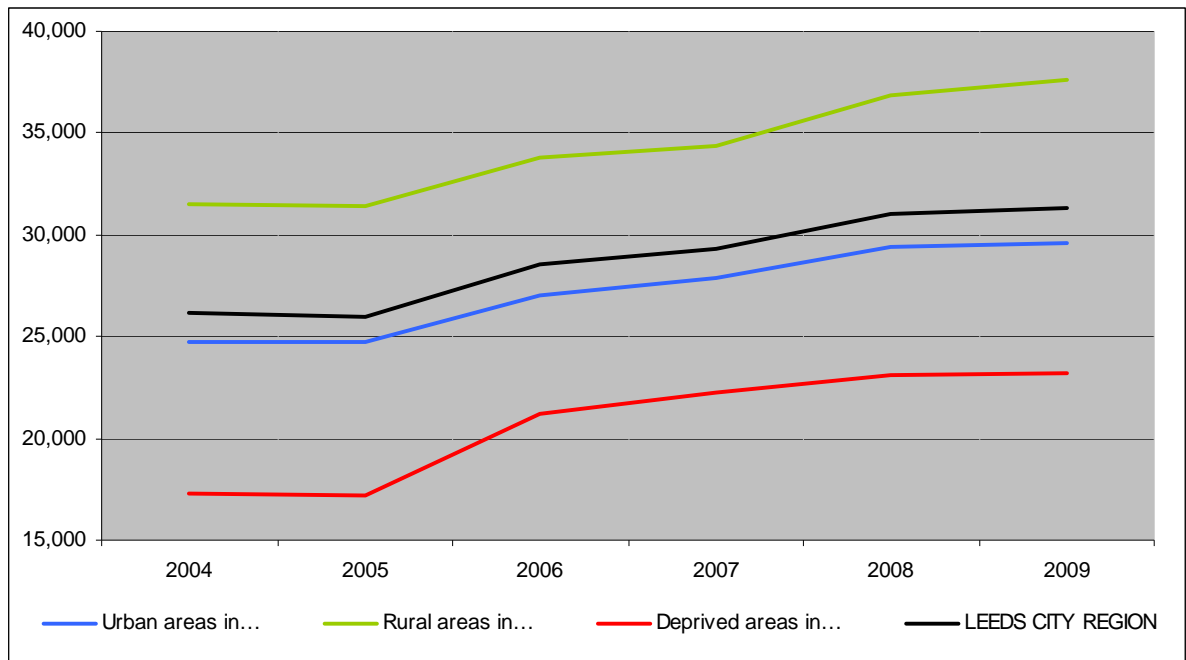
	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	26,193	26,009	28,537	29,311	31,028	31,358
Barnsley District	22,401	22,704	24,608	25,807	26,188	26,771
Bradford District	24,958	24,903	26,492	27,444	29,276	29,605
Calderdale District	26,459	25,630	28,570	29,948	30,887	32,958
Craven District	28,558	29,706	32,111	31,569	36,344	34,932
Harrogate District	32,892	32,490	37,473	35,923	39,769	39,084
Kirklees District	26,191	26,404	28,711	29,260	31,079	31,136
Leeds District	26,644	26,184	28,731	29,756	31,339	31,739
Selby District	30,283	28,796	32,601	33,234	35,421	35,421
Wakefield District	24,633	24,450	26,969	27,894	29,806	29,501
York	26,978	27,177	30,268	30,898	31,939	32,942

Source: Acxiom, National Lifestyle Survey, 2010. Acxiom UK Ltd, 2010. All rights to the data contained in Table 13 belong to Acxiom UK Ltd and may not be used or reproduced without the express permission of Acxiom UK Ltd.

² Source: Acxiom, National Lifestyle Survey, 2010. Acxiom UK Ltd, 2010. All rights to the data contained in Table 13 belong to Acxiom UK Ltd and may not be used or reproduced without the express permission of Acxiom UK Ltd.

3.4 Figure 12 demonstrates the differences between incomes in rural, urban and deprived areas. As is the trend with the house price indicators, average incomes in rural areas are predominantly higher than the local authority, urban and deprived areas. Household incomes in rural areas in the city region are approximately 20 per cent higher than the average. Household income in deprived areas is over a quarter less than the city region average, despite a much higher rate of increase since 2004.

Figure 12: Average Household Income by area type, 2004-2009



Source: Acxiom, National Lifestyle Survey, 2010. Acxiom UK Ltd, 2010. All rights to the data contained in Table 13 belong to Acxiom UK Ltd and may not be used or reproduced without the express permission of Acxiom UK Ltd.

3.5 Variances at local authority level are however apparent. Rural incomes in Craven are however marginally lower than the authority average. It is to be expected that rural incomes would be similar to the authority's average, given that Craven is predominantly rural. It may also be an indication that many of the residents of rural Craven are employed in traditionally lower paid industries such as agriculture.

AFF1 - Ratio of House Prices to Household Income

- 3.6 A standard way of assessing affordability is to relate average household incomes to average house prices to produce a ratio. The estimates produced below therefore combine the Land Registry house price data with average household income data from Acxiom to provide an indication of how affordable property is.
- 3.7 This approach mirrors that taken by mortgage lenders in calculating potential house purchase loans. Whilst in previous years this ratio has exceeded up to 5 times the income of the prospective borrowers, mortgage lenders have since returned to the more conventional multiplier of 3 / 3.5, which will therefore be used as the main comparator for the purposes of this report.
- 3.8 The following table indicates that the affordability ratio for the Leeds City Region in 2009 was 5.0. This means that the average house price was 5 times the average household income. Although the ratio varies between individual local authority areas, all the ratios are above the multiplier used by mortgage lenders. This highlights therefore that the affordability of property in the city region is an issue.
- 3.9 That said the figures clearly show that although the affordability ratio rose to a peak in 2007, it has since fallen lower than in 2004. This is largely due to the decrease in average house sale prices combined with increasing household incomes. Whilst it is positive to see that houses have become more affordable, the ratio does not take into account the recent quarterly increases in house sale prices demonstrated by indicator HP1.

Table 6: House Price Affordability Ratios, 2004-2009

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	5.3	5.6	5.5	5.6	5.2	5.0
Barnsley District	4.9	5.0	4.9	5.0	4.9	4.4
Bradford District	4.6	4.9	5.1	5.3	4.9	4.7
Calderdale District	4.5	5.0	4.8	4.9	4.7	4.2
Craven District	6.6	6.4	6.5	6.8	5.7	5.6
Harrogate District	6.9	7.2	6.6	7.5	6.8	6.6
Kirklees District	4.8	5.0	5.1	5.2	4.9	4.7
Leeds District	5.7	5.8	5.7	5.7	5.3	5.0
Selby District	5.5	6.1	5.6	5.9	5.2	5.1
Wakefield District	5.1	5.4	5.1	5.2	4.7	4.6
York	6.8	6.7	6.3	6.8	6.2	5.8

3.10 Table 6 also indicates the difference in the affordability ratio for urban, rural and deprived areas. The ratio for urban areas typically follows the pattern of the overall average. The slightly lower figure reflects the marginally lower house prices and incomes. The ratio indicates that in spite of higher average incomes demonstrated in INC1, housing affordability in rural areas is a key issue.

3.11 Although the average household incomes in deprived areas are substantially below the city region / authority averages, property is much more affordable in these areas. This is largely due to the continued rise of household incomes combined with the fall in house prices. This does not however take into account the type and quality of housing in deprived areas.

Urban areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	5.2	5.4	5.3	5.5	5.1	4.9
Barnsley District	4.8	5.0	4.8	4.9	4.8	4.2
Bradford District	4.2	4.6	4.9	5.2	4.7	4.5
Calderdale District	4.3	4.7	4.8	4.7	4.5	4.2
Craven District	5.4	5.8	5.5	5.6	4.9	4.4
Harrogate District	6.9	6.8	6.3	7.1	6.2	6.3
Kirklees District	4.8	4.9	5.0	5.3	4.8	4.5
Leeds District	5.7	5.7	5.6	5.6	5.2	4.8
Selby District	5.6	6.0	5.3	5.7	5.0	4.2
Wakefield District	5.3	5.3	5.1	5.1	4.7	4.6
York	6.8	6.7	6.3	6.5	6.1	5.7

Rural areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	5.6	6.0	5.9	6.1	5.6	5.4
Barnsley District	5.0	5.2	5.1	5.4	4.9	4.8
Bradford District	5.3	5.7	5.8	5.7	5.4	4.8
Calderdale District	4.9	5.2	4.9	5.6	5.2	4.2
Craven District	7.5	7.1	7.1	7.8	6.3	6.6
Harrogate District	7.5	8.0	7.6	8.8	8.7	7.6
Kirklees District	5.2	5.4	5.4	5.0	5.1	4.8
Leeds District	6.2	6.7	6.3	6.6	5.8	5.6
Selby District	5.4	5.9	5.8	6.1	5.3	5.5
Wakefield District	4.7	5.1	5.1	5.4	4.7	4.7
York	7.0	6.7	6.8	8.0	7.3	6.2

Deprived areas in...

	2004*	2005	2006	2007	2008	2009
LEEDS CITY REGION	4.3	4.8	4.5	4.8	4.5	3.9
Barnsley District	4.7	5.2	4.6	4.7	4.3	4.1
Bradford District	3.7	4.4	4.7	4.8	4.5	4.1
Calderdale District	3.0	4.1	3.9	3.8	3.8	3.1
Craven District	-	-	-	-	-	-
Harrogate District	-	-	-	-	-	-
Kirklees District	4.8	5.0	4.3	5.0	4.7	4.1
Leeds District	5.0	5.3	4.8	5.0	4.7	3.8
Selby District	-	-	-	-	-	-
Wakefield District	4.8	4.8	4.5	4.8	4.1	3.8
York	7.1	5.7	5.6	4.8	4.5	3.7

Source: calculated using data from the Land Registry and Acxiom

4. Index of Figures and Tables

Figures

Figure 1: Average House Prices in Leeds City Region, q4 2004 – q4 2009.....	5
Figure 2: Average House Prices by Type of Area.....	6
Figure 3: Average House Sale Price – 12 month to quarter	7
Figure 4: Average House Sale Price – 12 month to quarter by area	8
Figure 5: Change in Quarterly Sale Price since Previous Year	11
Figure 6: Change in quarterly sale price since previous year, by area	12
Figure 7: Change in Yearly Average House Sale Price from Previous Year	13
Figure 8: New Build Premium (%) (Based on 12 month to quarter average sale prices).....	14
Figure 9: Proportion of Sales in the lowest quartile by area	17
Figure 10: Volume of Sales.....	18
Figure 11: Volume of Sales by area.....	19
Figure 12: Average Household Income by area type, 2004-2009	21

Tables

Table 1: House Price Indicators.....	4
Table 2: Average House Sale Price (£) by year, 2004-2009	9
Table 3: House Price Distribution, Leeds City Region Q4 2009	15
Table 4: Income and Housing Affordability Indicators.....	20
Table 5: Average Household Income, 2004-2009	20
Table 6: House Price Affordability Ratios, 2004-2009	22