

LSL New Build Index

The market indicator for New Builds

Apr 2020



In the year to end March 2020 new build prices per m² rose by an average of 2.76% across the UK...

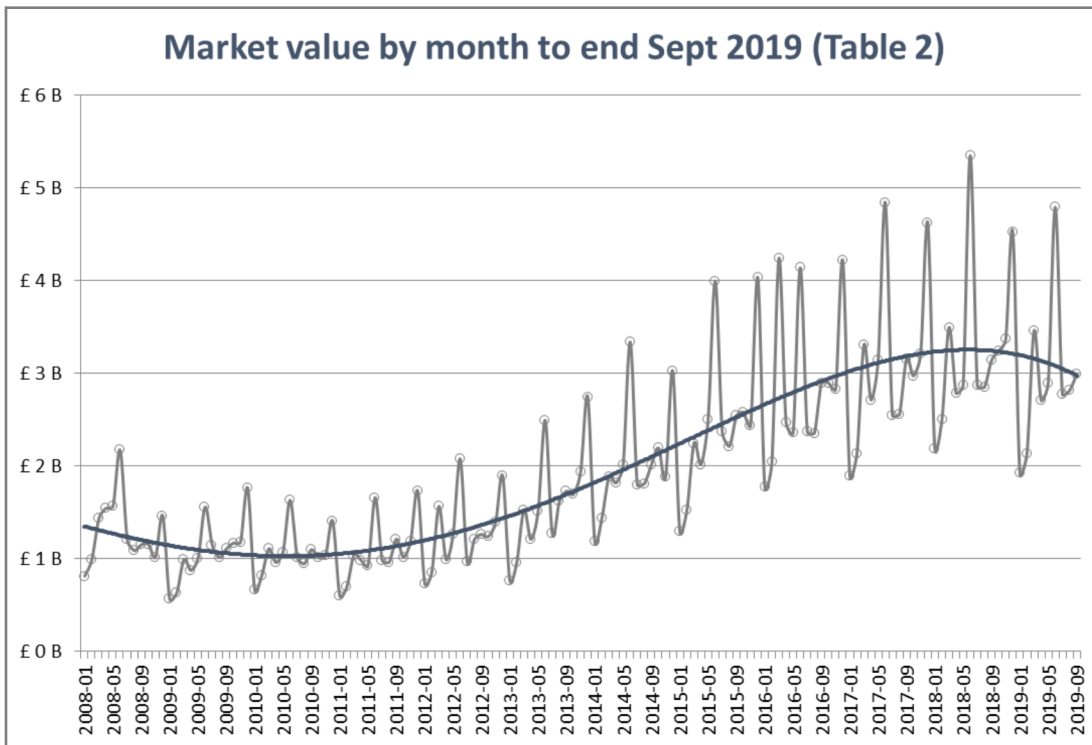
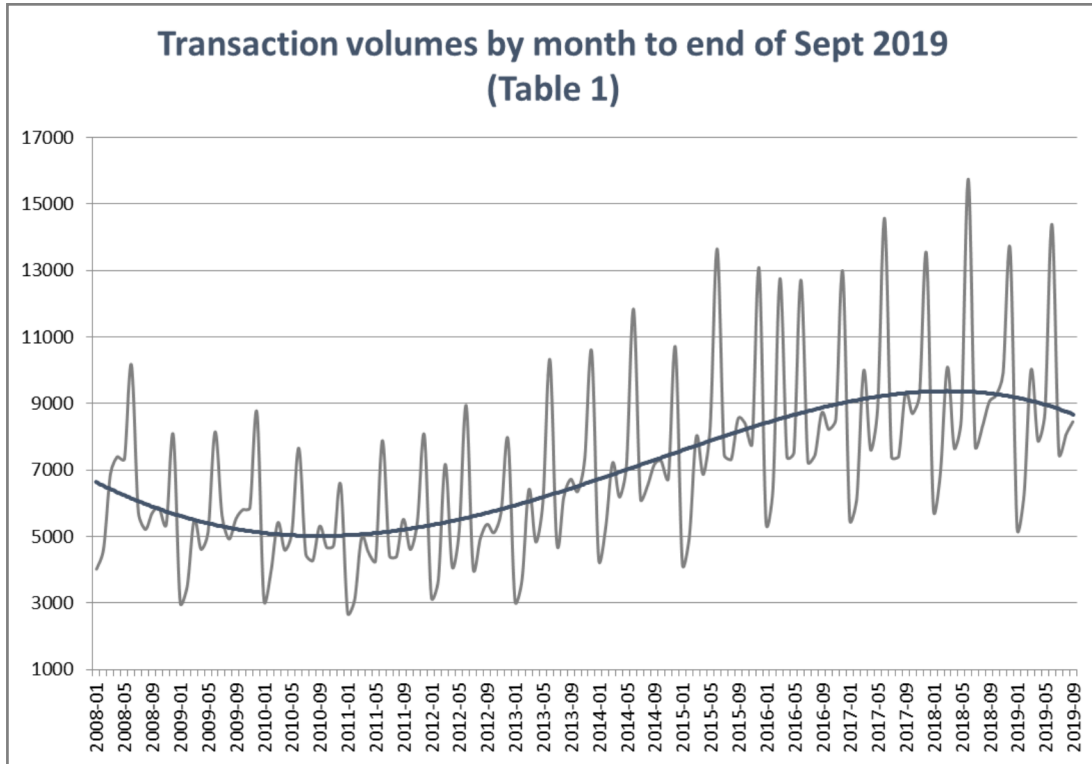
Covid19

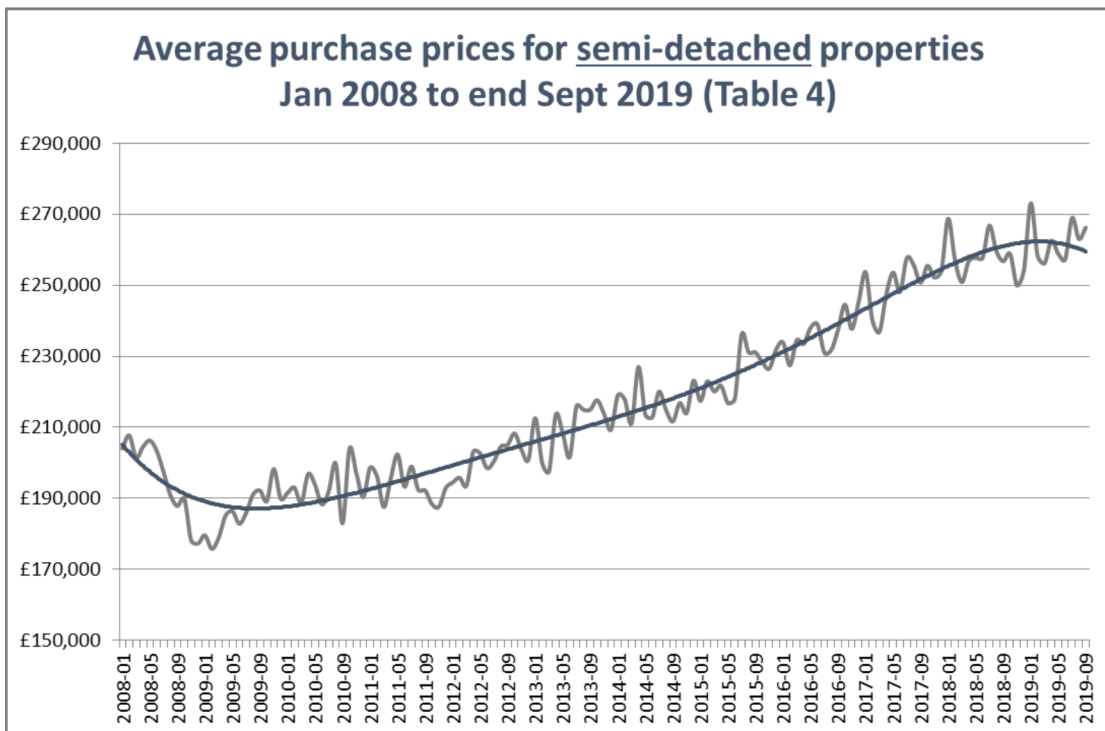
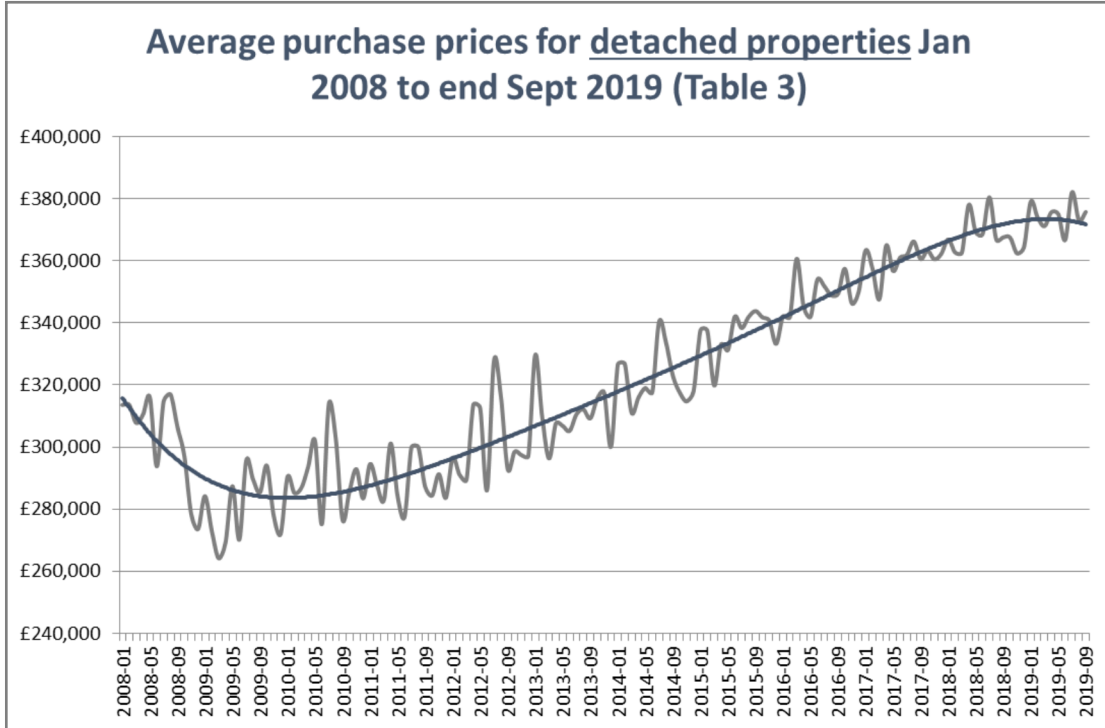
Due to Covid 19 the April edition of the New Build Index was not published. Our analysis of new build registration data to Sept 2019 has been provided below.

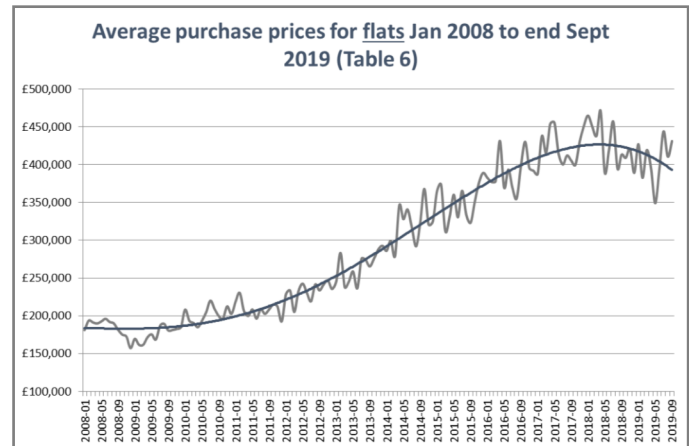
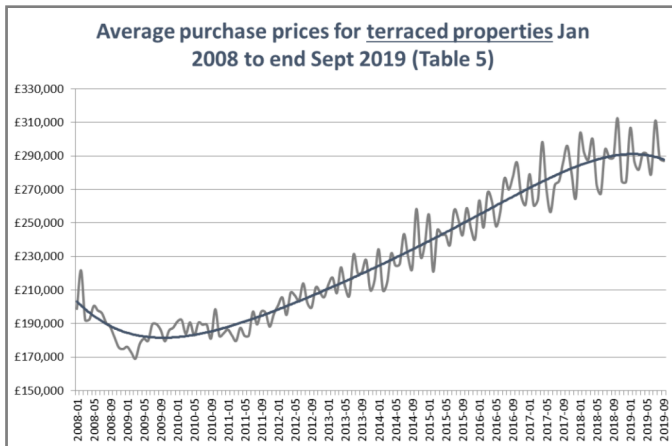
Our analysis of average house prices per m² based on data from eSurv and the the First Time Buyers Affordability Index have also been included.

Thank you









First time buyers - Affordability

	2 bed 70 sq m Starter home	Ave annual earnings Full Time employees	HPE	Affordability Index
East Anglia	£231,550	£34,841	6.65	112
East Midlands	£158,934	£29,791	5.34	90
Greater London	£428,050	£41,977	10.20	172
North East	£121,923	£28,322	4.30	73
North West	£149,510	£30,414	4.92	83
Scotland	£150,710	£31,940	4.72	80
South East	£251,552	£37,024	6.79	115
South West	£196,363	£30,564	6.42	109
Wales	£149,833	£28,899	5.18	88
West Midlands	£171,032	£30,256	5.65	95
Yorkshire and the Humber	£145,527	£29,445	4.94	83
		Total	5.92	100

Based on a simple average of property prices for the current year
 Ave annual earnings from ONS EARN 05: Average Gross Earnings of Full Time Employees.









Table 7: The First Time Buyers Affordability Index above looks at the average selling price of a 70 sq m property, which would typically be 2 beds in each region. The figures are derived from the selling prices of new build terraced houses and flats across the regions. These average selling prices for a typical 70 sq m property are then compared with the average earnings in each region to create the average price to earnings ratio.

Average New Home price per m²





Period April 2019 to March 2020.

-  Detached
-  Flats
-  Semis
-  Terrace





North/South Average % Change





NORTH		% AVERAGE	SOUTH		% AVERAGE
		0.99 %			2.97 %
		9.66 %			1.33 %
		5.02 %			1.46 %
		6.04 %			-3.66 %







SCOTLAND	£ AVERAGE / M ²
	£1,810
	£2,328
	£1,980
	£2,207





NORTH WEST	£ AVERAGE / M ²
	£2,206
	£2,578
	£1,969
	£2,017

WEST MIDLANDS	£ AVERAGE / M ²
	£2,414
	£2,851
	£2,294
	£1,733





WALES	£ AVERAGE / M ²
	£1,453
	£2,545
	£1,900
	£2,026

SOUTH WEST	£ AVERAGE / M ²
	£2,619
	£3,398
	£2,594
	£2,531


GREATER LONDON	£ AVERAGE / M ²
	£5,105
	£6,907
	£5,082
	£5,107

SOUTH EAST	£ AVERAGE / M ²
	£3,454
	£3,958
	£3,505
	£3,333

NORTH EAST	£ AVERAGE / M ²
	£1,924
	£2,084
	£1,740
	£1,622

YORKSHIRE & THE HUMBER	£ AVERAGE / M ²
	£2,114
	£2,683
	£1,979
	£1,979

EAST MIDLANDS	£ AVERAGE / M ²
	£2,195
	£2,207
	£2,119
	£2,180

EAST ANGLIA	£ AVERAGE / M ²
	£2,892
	£3,964
	£2,948
	£2,929

Notes

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The business employs circa 450 chartered surveyors and covers the entire UK.

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[For further information or enquiries regarding the underlying data of the LSL New Build Index, please contact Shaun Peart via email](#)

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[For further information about the LSL Property Services Group including LSL Land & New Homes and e.surv, visit \[www.lslps.co.uk\]\(http://www.lslps.co.uk\)](#)

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