

House Prices

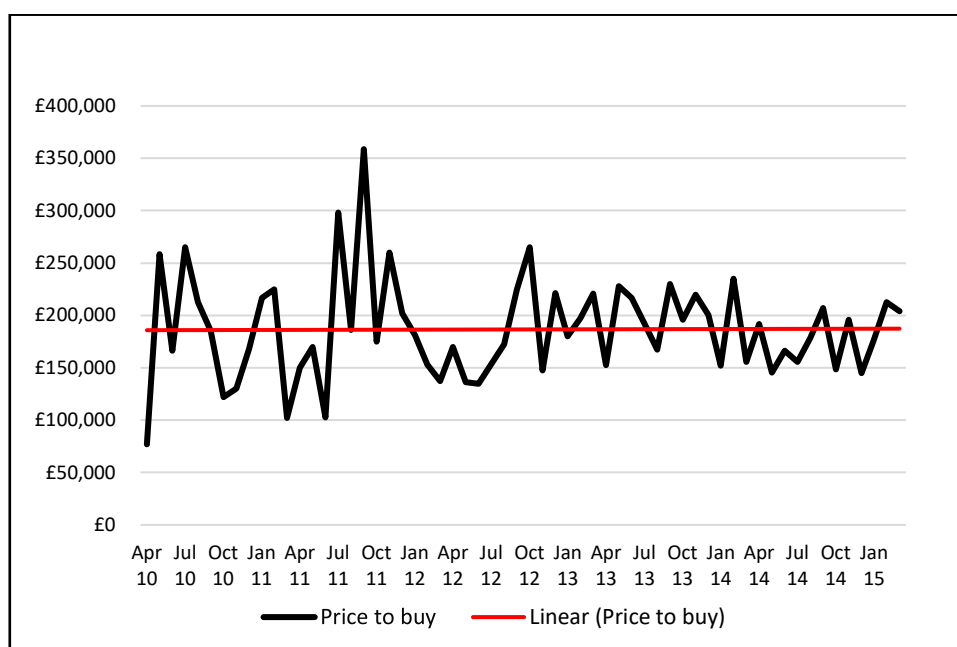
Introduction

The following analysis describes development in the price of houses to buy and the price of accommodation to rent within the parish of Odd Rode from April 2010 to March 2015. The information is drawn from a sample of properties that have been advertised for sale or to rent. Properties included in the analysis have of necessity been limited in number. The reader should therefore be cautious in drawing conclusions from the results of the analysis.

The trends described for properties that have been advertised for sale or to rent within Odd Rode are largely similar to trends for wider areas.

Houses for Sale

It is seen from the diagram below that advertised prices have fluctuated, but overall there was very little difference between prices as advertised at the beginning of 2010 and the beginning of 2015.



This overall pattern conceal some differences between the different parts of the parish and between different house types.

It is seen from table 1 below that overall average advertised prices have fallen by 1% within Odd Rode Parish compared to a 2.9% increase within the Congleton Area. However within the Parish there has been increases within Mount Pleasant and Scholar Green, but a fall within Rode Heath. The reason for these differences between areas may lie in the different types of accommodation on offer within each area.

Table 1: House prices by area.

	2010/11	2014/15	Difference	
	£	£	£	%
Mt Pleasant	£132,054	£137,564	£5,510	+4.17
Rode Heath	£198,064	£190,120	-£7,944	-4.01
Scholar Green	£185,514	£200,882	£15,367	+8.28
Odd Rode	£182,561	£180,757	-£1,804	-0.99
Congleton*)	£205,075	£211,018	£5,943	+2.90

*) Congleton Parliamentary Constituency or the former Congleton BC.

It is seen from the table below, table 2, that the advertised price of detached bungalows and house and semi-detached houses have fallen while the price of other types of residential property has increased.

Table 2: Prices by accommodation type

	2010/11	2014/15	Difference	
	£	£	£	%
Det Bungalows	£222,980	£206,233	-£16,747	-7.51%
Det Houses	£293,469	£235,125	-£58,344	-19.88%
Semi Det Bungalows	£122,473	£133,600	£11,128	9.09%
Semi Det Houses	£153,027	£145,524	-£7,503	-4.90%
Terraced	£115,981	£131,567	£15,585	13.44%
Flats	£124,975	N/A	N/A	N/A
All	£182,561	£180,757	-£1,804	-0.99%

Detached properties and semi-detached properties are relatively numerous within Rode Heath which may in part explain the fall in prices here. As terraced houses are relatively numerous within Mount Pleasant and semi-detached bungalows are similarly numerous within Scholar Green this may explain the rise in average price here.

Accommodation to Rent

Not much property is advertised for rent within Odd Rode, but one suspect that probably more is for rent than what is advertised publicly. Properties change hand discreetly and privately between individuals without public notice.

However, it is seen from table 3 overleaf that the rent of what is advertised has not varied very much over the period and the rent that is paid within Odd Rode does not vary much from the rent within the wider Congleton area.

The lowest rent advertised within Odd Rode was for a modern one bedroom flat in Rode Heath at £450 per calender month advertised in August 2012, while the

highest rent was £850 for a mature four bedroom semi-detached house in Scholar Green advertised in January 2013. Within the wider area the lowest advertised rent

Table 3: Accommodation for Rent

Date	Rent per calender month	
	Odd Rode	Congleton
2010	£550	£526
2011	£592	£654
2012	£549	£597
2013	£603	£605
2014	£622	£587
2015	£523	£613

was £300 for a modern one bedroom flat advertised in September 2010 while the highest rent was £2,500 for a modern six bedroom detached house advertised in June 2011.