

House Prices

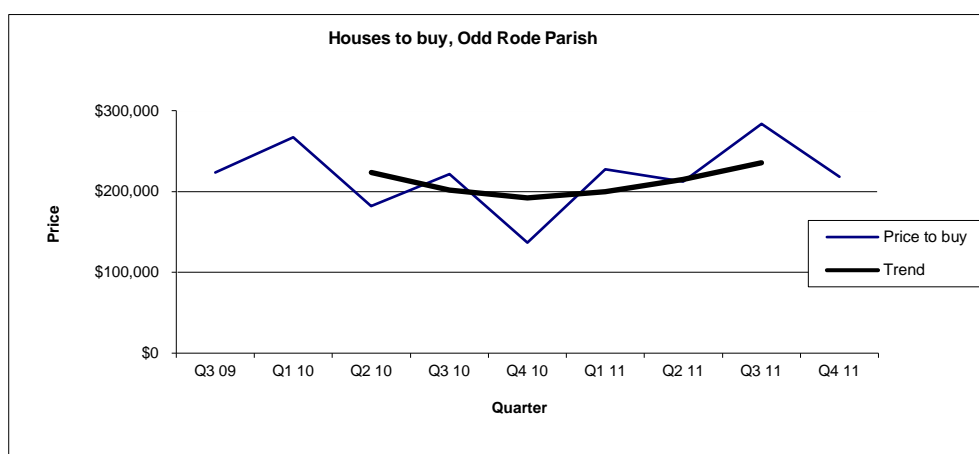
Introduction

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 January 2010 to December 2011. 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 graph below that the average price of houses advertised for sale over the past two years reached a low point at the end of 2010 (£192,043), but has since recovered.



The annual average advertised price for 2011 was £238,943 an increase of 24.6% from £191,743 in 2010.

The most expensive house advertised during 2011 was a Victorian detached 4 bedroom house in Scholar Green at £565,000. The least expensive house advertised for sale was a Victorian semi detached 3 bedroom also in Scholar Green at £90,000.

Table 1

	2010	2011	Difference	
Mount Pleasant	£140,480	£147,912	£7,432	5.29%
Mow Cop	£187,414	£280,829	£93,415	49.84%
Rode Heath	£274,975	£204,713	-£70,262	-25.55%
Scholar Green	£198,442	£281,303	£82,861	41.76%
All	£191,743	£238,943	£47,199	24.62%

It is seen from the above table that in 2010 the most expensive houses were advertised for sale in Rode Heath. In 2011 the most expensive houses were advertised for sale in Mow Cop and Scholar Green.

Table 2

	2010	2011	Difference	
Det Bungalow	£252,475	£262,181	£9,706	3.84%
Det Houses	£286,872	£318,089	£31,217	10.88%
Semi Det Houses	£150,400	£148,339	-£2,061	-1.37%
Terraced	£120,693	£115,170	-£5,523	-4.58%
Flats	£124,983	N/A	N/A	N/A
All	£191,743	£238,943	£47,199	24.62%

Note: Some types of houses that only appeared in single numbers are not included in this table.

Although not every type of residential accommodation is included in table 2 above it is clear that changes in the advertised price for detached houses and bungalows have been important in setting the overall increase in house price in the parish.

Accommodation to Rent

The average advertised monthly charge for rented accommodation within Odd Rode increased from £550 per calendar month (pcm) in 2010 to £586 in 2011, an increase of 6.6%.

The most expensive property in this regard in 2011 was a maturing detached 2 bedroom house advertised for rent in Rode Heath at £650 pcm. The least expensive property was a Victorian detached 2 bedroom house advertised in Mow Cop at £550 pcm.

The most expensive area within which to rent property has been Rode Heath at an average of £615 pcm while Scholar Green has been less expensive at an average of £563 pcm. Flats were advertised for rent in Mount Pleasant at £550 pcm.

Detached houses were advertised for rent at an average of £608 pcm, semidetached at an average of £570, while a terraced house were advertised at £480.