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# HOUSE PRICES IN GATESHEAD AT DECEMBER 2008

By  
John Horne  
Peter Sturman  
Kadhem Jallab

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TYNE & WEAR RESEARCH AND INFORMATION  
1<sup>st</sup> Floor Provincial House  
Northumberland Street  
Newcastle upon Tyne  
NE1 7DQ  
Tel: (0191) 277 1912, Fax: (0191) 277 1911  
E-MAIL: [twri@twri.org.uk](mailto:twri@twri.org.uk)  
WEBSITE: [www.twri.org.uk](http://www.twri.org.uk)

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## Overview

The UK experienced two consecutive quarters of 'negative economic growth' in the second half of 2008, meeting the widely accepted definition of a recession. This followed the UK housing market suffering from late 2007, as global concerns about the value of bank assets caused a sharp restriction of funding for the banks. In the UK, this 'credit crunch' became apparent in September 2007 when the Bank of England gave emergency financial support to Northern Rock. The restrictions on lending and, presumably, concerns about the economy, had an immediate impact on house sales.

In Gateshead, sales of detached and terraced houses both peaked in Q2 2007 then followed a downward trend. For both semi-detached houses and for flats the peaks were in Q3 2007. Transactions normally rally in Q2 and, for three of the house types, this occurred in Q2 2008. Flats were the notable exception, which may reflect particular difficulties faced by first-time buyers in obtaining a mortgage. The impact on selling prices is less clear. Detached prices were, on average, relatively stable - which may reflect a shortage in this category. Average selling prices for terraced houses also held up reasonably well, until Q4 2008.<sup>1</sup> Average sale prices for semi-detached houses peaked in Q2 2007 then followed a downward trend, with a brief rally in Q2 2008. For flats, the peak came in Q4 2007 and prices appear to have stabilized in the second half of 2008.

Comparing 2007 to 2008:

**Sale volumes for all four house types more than halved in 2008, with an overall fall of 56%. The overall average sale price dipped (down 2.5% in 2008, from 2007) rather than collapsed. This was partly due to a rise in the average sale price for detached houses.**

## Key Points

In 2008:

- the total value of all sales in Gateshead was £252.9m, down by £337.8m (-57%) on 2007 (p9).
- Gateshead accounted for 17% of Tyne & Wear sales (p9). By type the share ranged from 16% for terraced properties (p15) to 18% for flats/maisonettes (p17).
- there were 1,916 sales in Gateshead, down by 56% compared with 2007 (Table 2.2). This was a slightly faster sales fall than in the North East (-51%) and in England & Wales, where sales halved (p9).
- only 173 detached properties were sold in Gateshead, down 56% compared with 2007. For flats/maisonettes the fall was steeper (-58%) (Table 2.2).
- Terraced houses accounted for 35% of sales in Gateshead (Table 2.3).
- the average sale price for detached houses in Gateshead was £245,000, an increase of £10,100 (+4.3%) compared with 2007. Average sale prices fell for other property types. Overall prices fell by 2.5% (Table 3.4).

<sup>1</sup> Caution: The latest quarter is a partial record.

In Q4 2008 (October-December 2008)<sup>2</sup>:

- there were 328 sales in Gateshead, down by two-thirds compared with Q4 2007 (Table 2.1). Sales in the North East fell by a similar amount, in Tyne & Wear the fall was slightly faster (-67%), in England & Wales sales fell by 59% (p9).
- median prices in Gateshead were down 11% compared with Q4 2007 (Table 3.2).
- only 70 flats/maisonettes were sold in Gateshead, down 75% compared with Q4 2007 (Table 2.1). [This may reflect the particular difficulties first-time buyers face in obtaining a mortgage.]
- the average sale **price for flats/maisonettes** in Gateshead was £90,100, **a fall of one fifth** (-£22,600) compared with Q4 2007. Falls for other property types were not as steep. Overall prices fell by 6.3% (Table 3.1).
- the total value of all sales in Gateshead was £42.3m, down by £92.8m (-69%) on Q4 2007 (p 9).
- Gateshead accounted for 18% of Tyne & Wear sales (p9). By type the share ranged from 17% for terraced properties (p15) to 21% for detached houses (p11).
- at ward level, Ryton, Crookhill & Stella ward had the highest average price (£234,600), Deckham the lowest (£89,000) (Table 3.8). (Based on 11 sales in each ward (Table 3.7)).

Data in Tables 3.7 and 3.8 has been placed on Tyne & Wear Research's Area Profiler<sup>3</sup>, which allows registered users<sup>4</sup> to produce their own maps and analysis.

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<sup>2</sup> Caution: The latest quarter is a partial record.

<sup>3</sup> [http://www.twri.org.uk/core.nsf/a/twri\\_level2\\_profmap\\_ap](http://www.twri.org.uk/core.nsf/a/twri_level2_profmap_ap)

<sup>4</sup> Enquiries regarding registration should be made to Angie Smith, 0191 277 1912, [angie.smith@twri.org.uk](mailto:angie.smith@twri.org.uk)

# 1 Introduction

This report is designed to give an overview of the housing market in Gateshead. It is one of five District reports. Comparisons are made with Tyne and Wear, the North East and, where possible, England & Wales. The primary data source is the Land Registry (LR) address file. The report can be read in conjunction with the 'House Prices in Tyne and Wear' report, which includes data on mortgage lending and information on house price to earnings ratios.

## 1.1 Caveats

- i) Seasonality: Generally residential transactions are at their lowest in the January-March quarter, increase in the following two quarters then start to dip in the October-December quarter. This seasonal variation should be allowed for in any quarterly analysis of Land Registry data.
- ii) Amendment: While records may be added, changed or deleted, the net impact of amendments is usually to increase the overall number of recorded transactions. Therefore, the reported transactions for October-December 2008 are unlikely to be a complete record.
- iii) Low volume volatility: Transactions per quarter can be relatively small, especially for detached properties, and care should be taken in interpreting the results.

## 1.2 Definitions

The Land Registry data set does not distinguish between flats and maisonettes. Consequently, in this report, the term flat covers both flats and maisonettes. In addition, the term 'house' covers detached, semi-detached and terraced houses and both flats and maisonettes.

Quarters refer to calendar years. For example, Q4 2008 refers to October-December 2008.

## 2 Transactions

### In 2008:

There were 1,916 house sales in Gateshead, accounting for 17.2% of all sales in Tyne & Wear and 6.6% of all sales in the North East.

### Compared to 2007:

Sales in Gateshead were down by 2,446 (-56.1%). Locally, this was a relatively steep fall compared to Tyne & Wear (-51.7%) and the North East (-50.8%). Sales in England & Wales fell by just under half (49.7%).

### In Quarter 4, 2008:

There were 328 house sales in Gateshead, accounting for 18.1% of all sales in Tyne & Wear and 6.7% of all sales in the North East.

In Gateshead, sales in Q4 accounted for 17.1% of annual sales. Equivalent figures for Tyne & Wear, the North East and England & Wales were 16.3%, 16.9% and 18.7% respectively.

### Compared to Q4, 2007:

Sales in Gateshead were down by 652 (-66.5%). Locally this two-thirds fall was slightly better than Tyne & Wear (-67.2%) but slightly worse than the North East (-65.6%). Sales in England & Wales fell by just under three-fifths (-59.4%).

## Quarterly Transactions by Property Type

**Table 2.1 Transactions in Gateshead and Recent Percentage Changes**

(in Oct-Dec Quarter)

	2006	2007	2008	Change:		Percentage change:	
				2006 to 07	2007 to 08	2006 to 07	2007 to 08
Detached	108	74	39	-34	-35	-31.5%	-47.3%
Semi-Detached	291	280	103	-11	-177	-3.8%	-63.2%
Terraced	354	347	116	-7	-231	-2.0%	-66.6%
Flat/Maisonette	315	279	70	-36	-209	-11.4%	-74.9%
All	1,068	980	328	-88	-652	-8.2%	-66.5%

Source: Land Registry, TWRI.



## Annual Transactions by Property Type

**Table 2.2 Transactions in Gateshead and Recent Percentage Changes**

**Annual figures**

	<b>2007</b>	<b>2008</b>	<b>Change: 2007 to 08</b>	<b>% change: 2007 to 08</b>
Detached	395	173	-222	-56.2%
Semi-Detached	1,302	565	-737	-56.6%
Terraced	1,474	672	-802	-54.4%
Flat/Maisonette	1,191	506	-685	-57.5%
All	4,362	1,916	-2,446	-56.1%

*Source: Land Registry, TWRI.*

**Table 2.3 Percentage of Transactions by Property Type,**

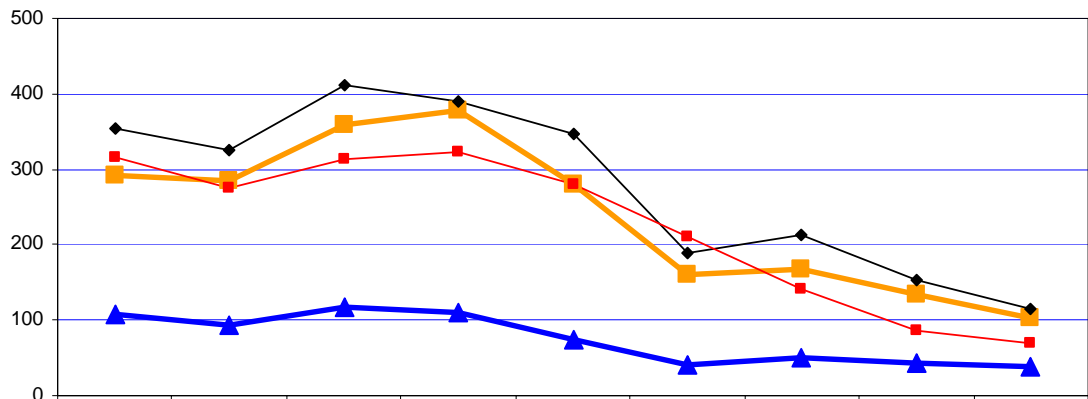
**Gateshead**

**Annual figures**

	<b>2007</b>	<b>2008</b>
Detached	9.1	9.0
Semi-Detached	29.8	29.5
Terraced	33.8	35.1
Flat/Maisonette	27.3	26.4
All Transactions	4,362	1,916

*Source: Land Registry, TWRI.*

**Fig 2.1 Quarterly Residential Transactions by Property Type, Gateshead**



	Oct-Dec 2006	Jan-Mar 2007	Apr-Jun 2007	Jul-Sept 2007	Oct-Dec 2007	Jan-Mar 2008	Apr-Jun 2008	Jul-Sept 2008	Oct-Dec 2008
—▲— Detached	108	94	118	109	74	40	51	43	39
—■— Semi-detached	291	285	359	378	280	160	167	135	103
—◆— Terraced	354	326	411	390	347	190	212	154	116
—■— Flats	315	275	313	324	279	210	141	85	70

Source: Land Registry, TWRI.

### 3 House Prices

In order to provide a comprehensive picture of house prices in Gateshead, the Land Registry sales data was analysed first on an annual basis for 2007 and 2008 then on a quarterly basis for the period Q4 2006 to Q4 2008. The data were further broken down by Land Registry's four property types. Three indicators of price were used, the Mean, Median and Lower Quartile.

- The Mean Price for a given category is a simple average of all sale prices in that category. Mean Prices are referred to as Average Prices throughout the report.
- The Median is another measure of the mid-point, or centre, of a data set. If all the house prices in a given category are ranked from lowest to highest then the Median is the middle value. In some cases the median price can give a better indication of the mid-point of the market because the average price can be skewed, up or down, by the presence of extreme values. Usually, with house prices, the median price will be less than the average price because the average is pulled upwards by a few high-value sales.
- The Lower Quartile Price is calculated by ranking all house prices in a given category from lowest to highest then taking the value that is one quarter from the bottom of the distribution.<sup>5</sup> This gives an indication of prices at the lower end of the market.

While the precise relationship between the first time buyer (FTB) sub-sector and the wider market varies over time, lower quartile house prices within the total market are not too far away from average prices for dwellings purchased by first time buyers.<sup>6</sup> Therefore the Lower Quartile Price gives an indication of the prices first time buyers encounter.

Note: Unfortunately the Land Registry could not supply median and lower quartile prices for England & Wales. Thus, there is no national comparator for these two indicators of price.

<sup>5</sup> As with the median this is not always an actual sale price, in which case it is calculated from the two closest prices. The lower quartile is sometimes referred to as the 25<sup>th</sup> percentile and the median as the 50<sup>th</sup> percentile.

<sup>6</sup> *Can't Supply, Can't Buy, The Affordability of Private Housing in Great Britain*, Steve Wilcox, Hometrack, Summer 2008

## Quarterly Change Tables

**Table 3.1 Average Prices (£) in Gateshead and Recent Percentage Changes**

(in Oct-Dec Quarter)

	2006	2007	2008	Change:		Percentage change:	
				2006 to 07	2007 to 08	2006 to 07	2007 to 08
Detached	231,246	259,679	255,278	28,433	-4,401	12.3%	-1.7%
Semi-Detached	142,371	142,243	125,110	-128	-17,134	-0.1%	-12.0%
Terraced	120,319	128,571	113,810	8,252	-14,761	6.9%	-11.5%
Flat/Maisonette	106,195	112,692	90,075	6,497	-22,618	6.1%	-20.1%
All	133,379	137,857	129,114	4,477	-8,743	3.4%	-6.3%

Source: Land Registry, TWRI.

**Table 3.2 Median Prices (£) in Gateshead and Recent Percentage Changes**

(in Oct-Dec Quarter)

	2006	2007	2008	Change:		Percentage change:	
				2006 to 07	2007 to 08	2006 to 07	2007 to 08
Detached	227,000	227,000	231,000	0	4,000	0.0%	1.8%
Semi-Detached	135,000	131,000	122,500	-4,000	-8,500	-3.0%	-6.5%
Terraced	115,000	118,995	105,000	3,995	-13,995	3.5%	-11.8%
Flat/Maisonette	92,500	109,000	77,500	16,500	-31,500	17.8%	-28.9%
All	120,000	124,000	110,000	4,000	-14,000	3.3%	-11.3%

Source: Land Registry, TWRI.

**Table 3.3 Lower Quartile Prices (£) in Gateshead and Recent Percentage Changes**

(in Oct-Dec Quarter)

	2006	2007	2008	Change:		Percentage change:	
				2006 to 07	2007 to 08	2006 to 07	2007 to 08
Detached	168,000	185,000	177,500	17,000	-7,500	10.1%	-4.1%
Semi-Detached	105,000	112,000	100,000	7,000	-12,000	6.7%	-10.7%
Terraced	92,000	95,000	85,000	3,000	-10,000	3.3%	-10.5%
Flat/Maisonette	75,000	83,500	65,000	8,500	-18,500	11.3%	-22.2%
All	90,000	95,000	85,000	5,000	-10,000	5.6%	-10.5%

Source: Land Registry, TWRI.

## Annual Change Tables

**Table 3.4 Average Prices (£) in Gateshead and Recent Percentage Changes**

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	234,865	244,998	10,132	4.3%
Semi-Detached	146,037	138,222	-7,815	-5.4%
Terraced	122,436	121,383	-1,052	-0.9%
Flat/Maisonette	106,845	100,403	-6,442	-6.0%
All	135,404	131,969	-3,435	-2.5%

Source: Land Registry, TWRI.

**Table 3.5 Median Prices (£) in Gateshead and Recent Percentage Changes**

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	217,500	220,000	2,500	1.1%
Semi-Detached	137,000	130,000	-7,000	-5.1%
Terraced	115,000	112,000	-3,000	-2.6%
Flat/Maisonette	96,000	89,950	-6,050	-6.3%
All	121,500	118,000	-3,500	-2.9%

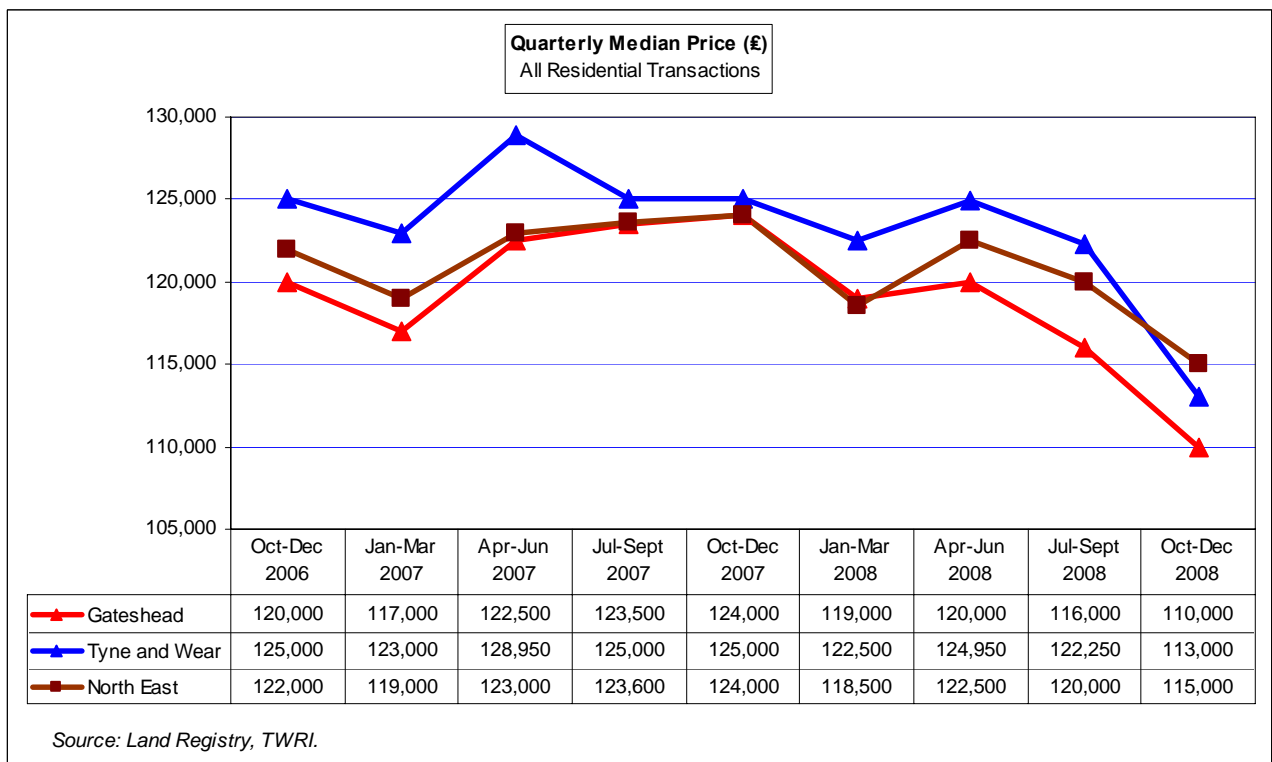
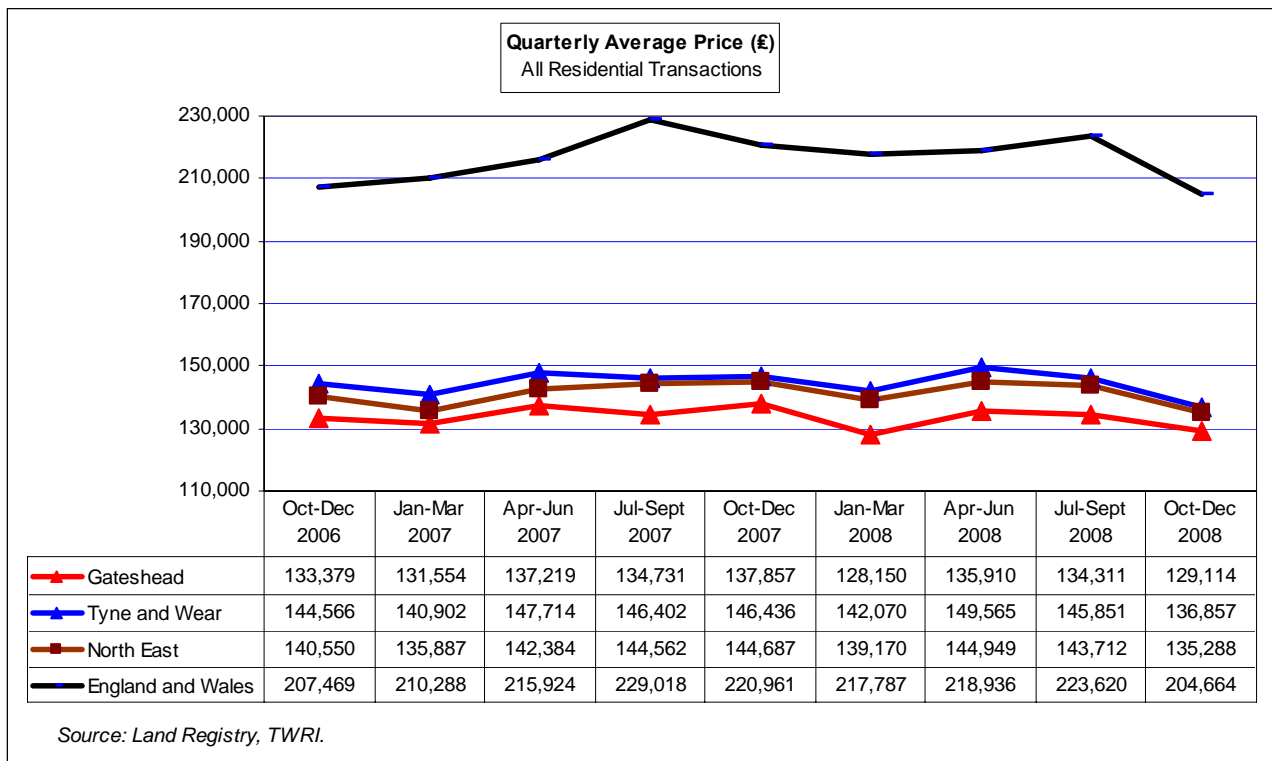
Source: Land Registry, TWRI.

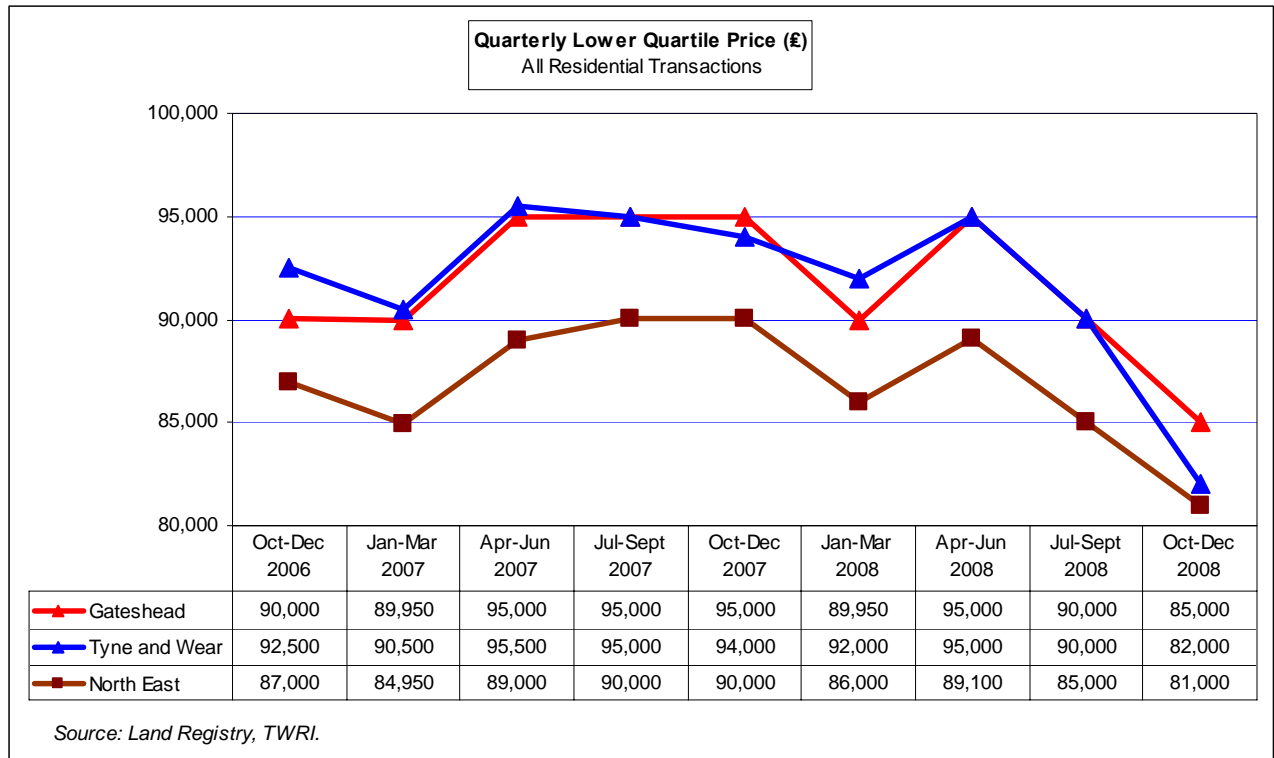
**Table 3.6 Lower Quartile Prices (£) in Gateshead and Recent Percentage Changes**

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	184,000	177,995	-6,005	-3.3%
Semi-Detached	112,500	105,000	-7,500	-6.7%
Terraced	93,000	90,000	-3,000	-3.2%
Flat/Maisonette	79,995	73,000	-6,995	-8.7%
All	94,000	90,000	-4,000	-4.3%

Source: Land Registry, TWRI.

### Quarterly Time Series – All Property Types





## Commentary – All Sales

### Value (All Sales)

**In 2008**, the total value of all sales in Gateshead was £252.9m, down by £337.8m (-57%) on 2007. By value, Gateshead accounted for 16% of all sales in Tyne & Wear during 2008.

**In Q4 2008**, the total value of all sales in Gateshead was £42.3m, down by £92.8m (-69%) on Q4 2007. By value, Gateshead accounted for 17% of all sales in Tyne & Wear during Q4 2008.<sup>7</sup>

### Sales and Average Price (All Sales)

**In 2008**, Gateshead accounted for 17% of Tyne & Wear sales. The average sale price in Gateshead was £132,000, about 91% of the Tyne & Wear average (£144,400) and 93% of the North East average (£141,300). Sales numbers fell by 56% compared with 2007. For the same period, the fall in the North East was 51% and in England & Wales sales halved.

**In Q4 2008**, Gateshead accounted for 18% of Tyne & Wear sales. The average sale price in Gateshead was £129,100, 94% of the Tyne & Wear average (£136,900) and 95% of the North East average (£135,300). Sales in Gateshead were down by two-thirds compared with Q4 2007. Sales in both the North East and Tyne & Wear fell by a similar amount, in England & Wales sales fell by 59%

### Outlying Sales and Median Price (All Sales)

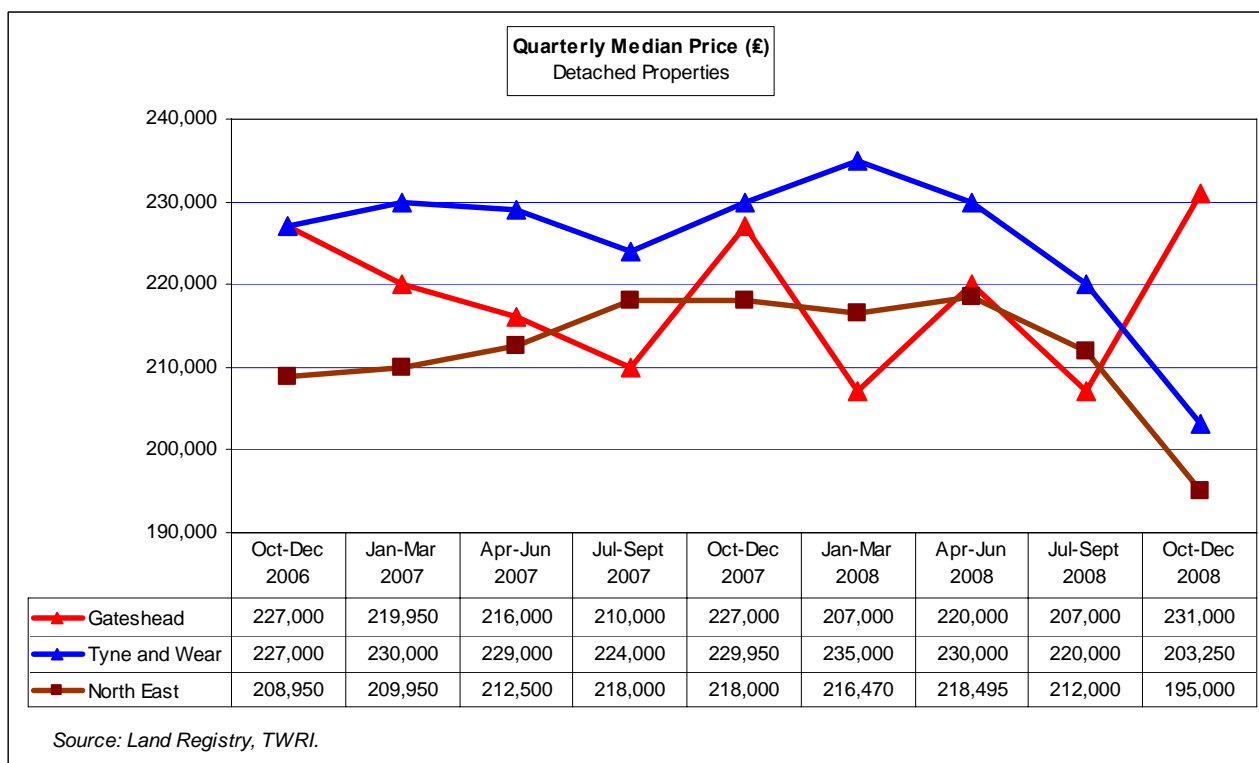
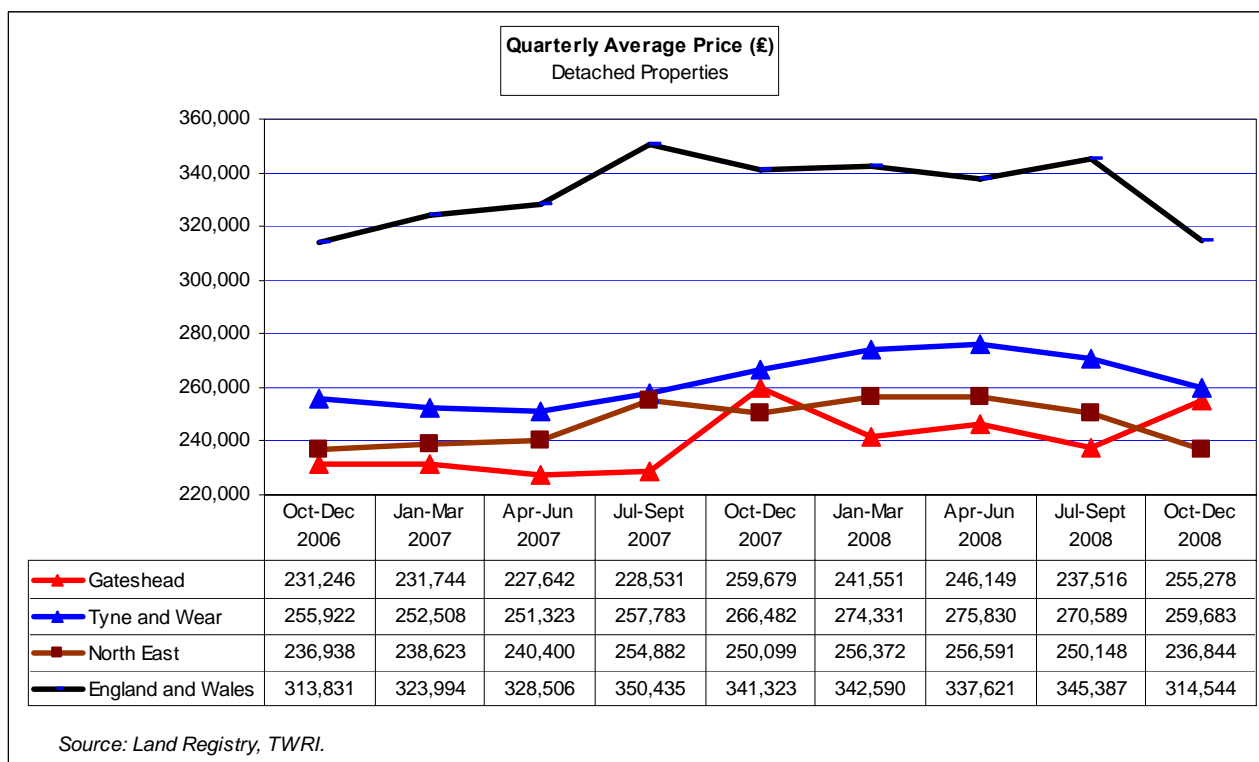
**In Q4 2008**, in Tyne & Wear, 20 properties sold for more than £½m each, two of these were in Gateshead. At the opposite end of the market, Gateshead accounted for five of the 53 properties in Tyne & Wear which sold for less than £50,000. The median price in Gateshead is usually below the North East median. Recent exceptions were Q4 2007, when Gateshead's median equalled the North East median, and Q1 2008, when Gateshead's median was marginally higher.

### Lower Quartile Price (All Sales)

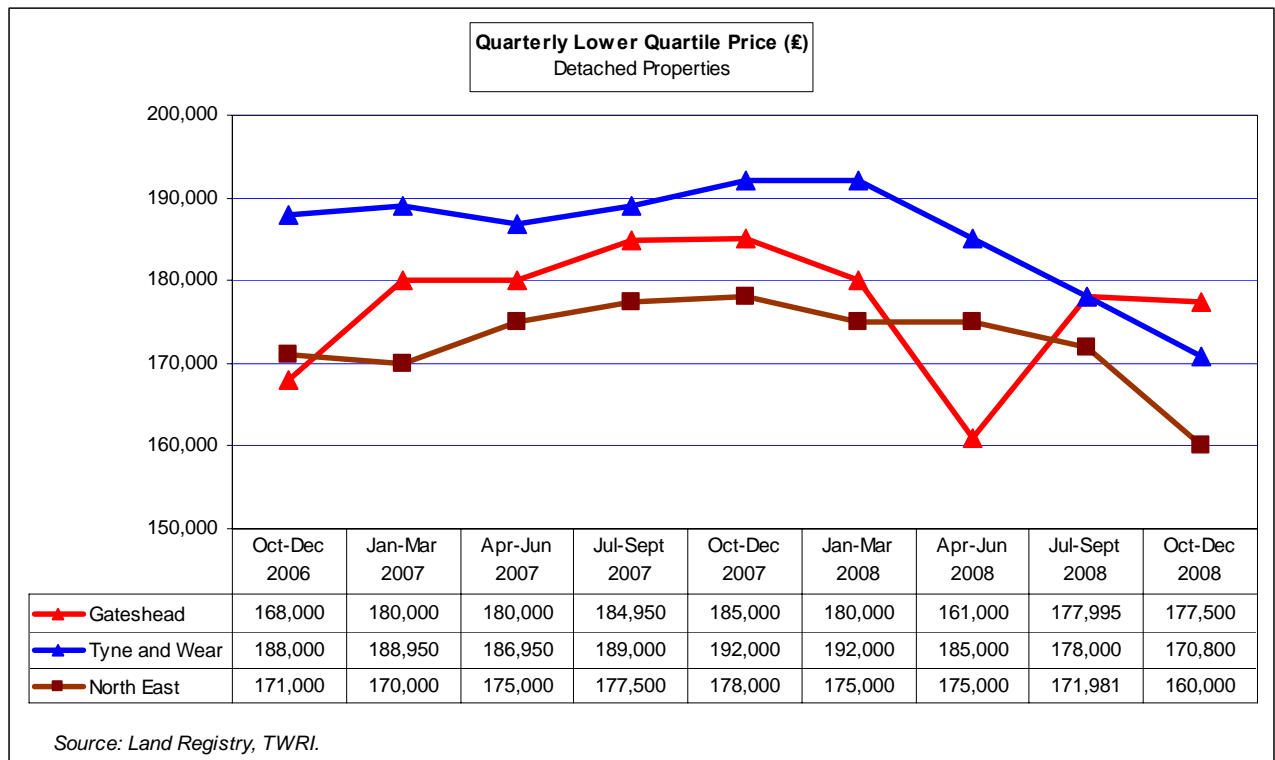
**In Q4 2008**, Gateshead's lower quartile price was £85,000, £10,000 lower than a year earlier but still above the North East lower quartile price (£81,000).

<sup>7</sup> Caution: the latest quarter will not be a complete record.

## Quarterly Time Series – Detached







## Commentary

### Value (Detached)

**In 2008**, the total value of sales of detached houses in Gateshead was £42m, down by £50m (-54%) on 2007. Proportionately the fall in sales numbers was larger (-56%).

**In Q4 2008**, the total value of all sales (detached) in Gateshead was £10m, down by £9m (-48%) on Q4 2007. By value, Gateshead accounted for 21% of detached sales in Tyne & Wear during Q4 2008<sup>8</sup>

### Sales and Average Price (Detached)

**In 2008**, Gateshead accounted for 18% of Tyne & Wear detached sales. The average sale price in Gateshead was £245,000, about 90% of the Tyne & Wear average (£271,100) and 97% of the North East average (£251,300). **In Q4 2008**, Gateshead accounted for 21% of Tyne & Wear detached sales. The average sale price (detached) in Gateshead was £255,300, about 98% of the Tyne & Wear average (£259,700) and 8% higher than the North East average (£236,800).<sup>9</sup>

### Outlying Sales and Median Price (Detached)

**In Q4 2008**, the Gateshead median price for detached sales rose sharply to £231,000. In the same quarter, median prices in the North East and Tyne & Wear fell. In the North East, four detached properties sold for more than £1m each, including two in Tyne & Wear. In Gateshead detached sales ranged from £100,000 to £545,000.

### Lower Quartile Price (Detached)

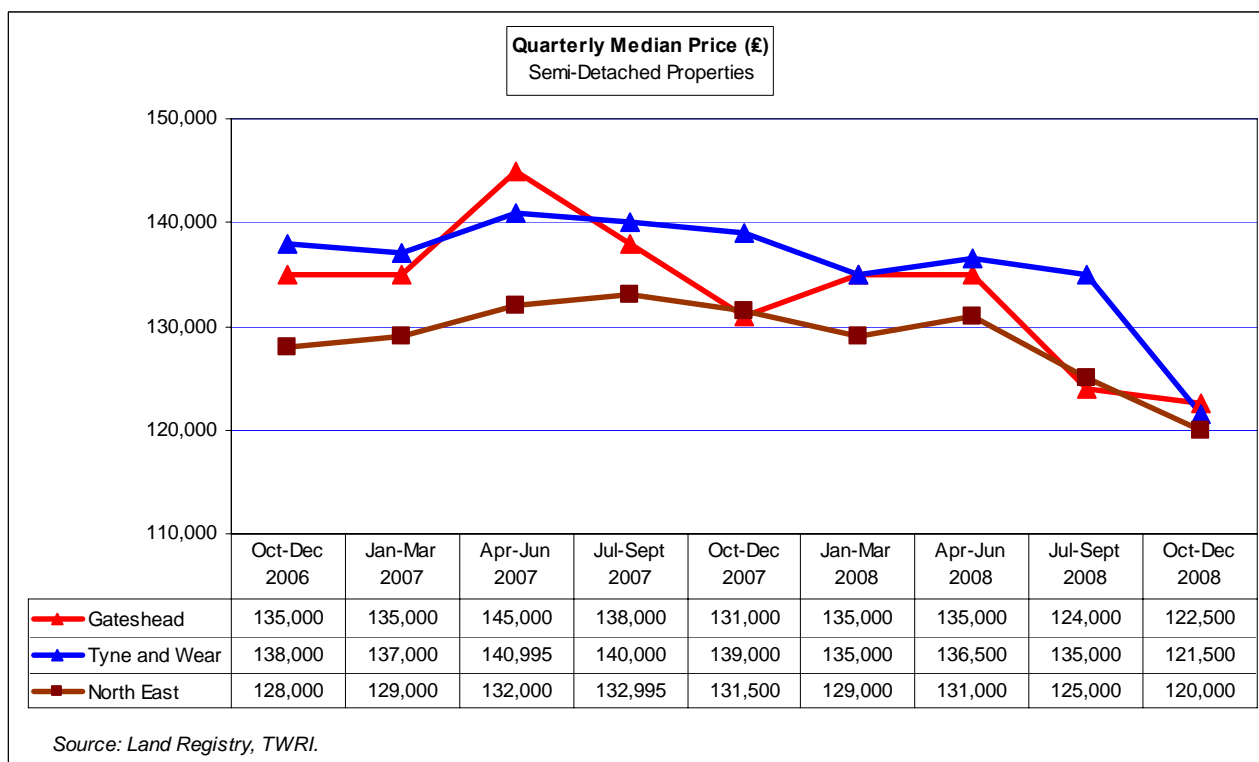
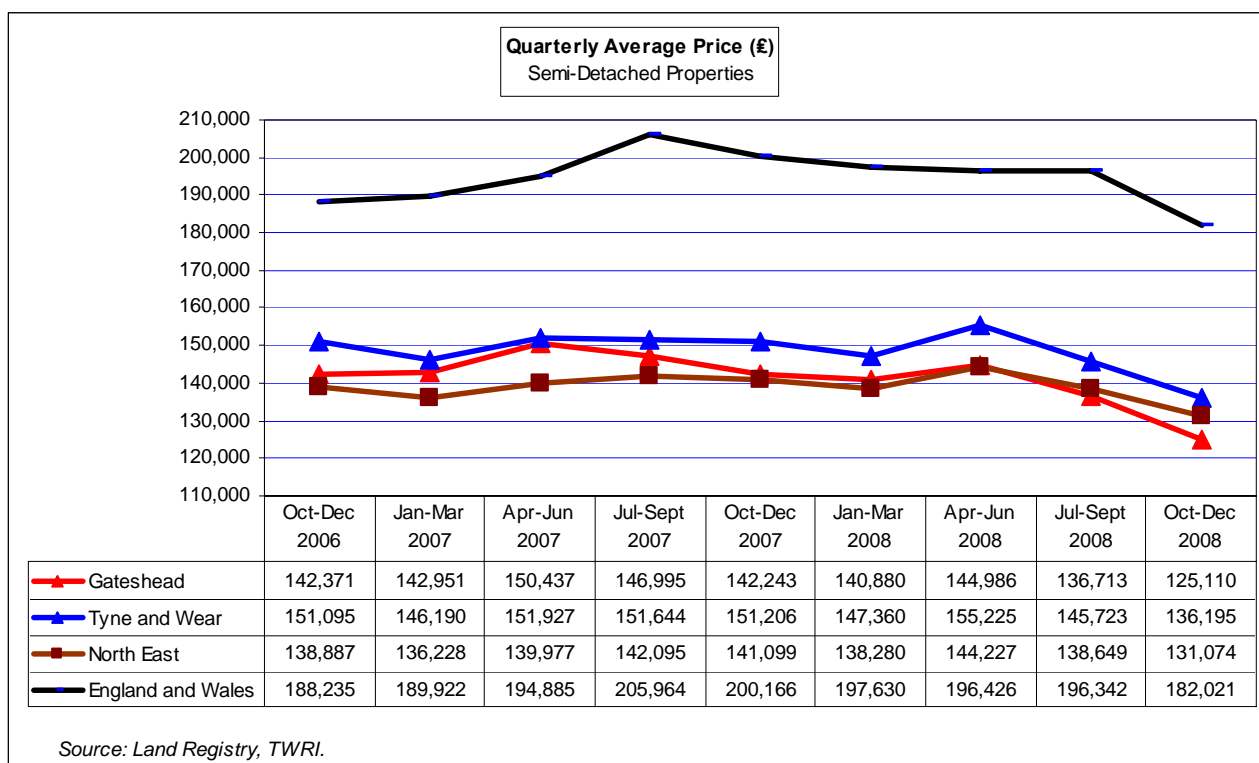
Gateshead's lower quartile price for detached house sales is usually below the Tyne & Wear figure. However, in Q4 2008 the Gateshead figure was 4% (£6,700) higher than the Tyne & Wear figure.<sup>10</sup>

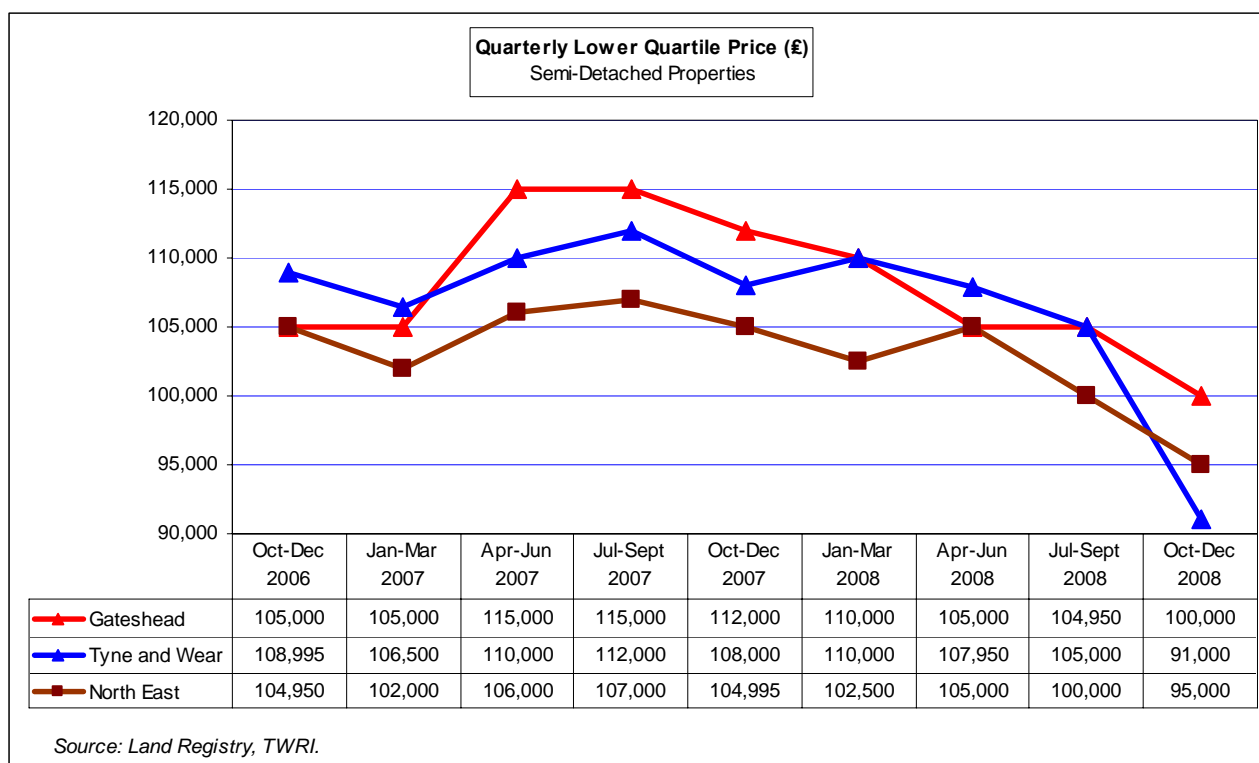
<sup>8</sup> Caution: the latest quarter will not be a complete record.

<sup>9</sup> Caution: there were only 39 detached sales in Gateshead in the latest quarter.

<sup>10</sup> Compared to previous quarters, detached sales in Tyne & Wear were relatively low and Gateshead's share was relatively high.

### Quarterly Time Series – Semi-Detached





## Commentary

### Value (Semi-detached)

**In 2008**, the total value of sales (semi-detached) in Gateshead was £78m, down by £112m (-59%) on 2007. The number of sales fell by 57%.

**In Q4 2008**, the total value of sales (semi-detached) in Gateshead was £13m, down by £27m (-68%) on Q4 2007. By value, Gateshead accounted for 17% of semi-detached sales in Tyne & Wear during Q4 2008<sup>11</sup>

### Sales and Average Price (Semi-detached)

**In 2008**, Gateshead accounted for 18% of Tyne & Wear semi-detached sales. The average sale price (semi-detached) in Gateshead was £138,200, about 94% of the Tyne & Wear average (£147,500) and just below the North East average (£138,900).

**In Q4 2008**, Gateshead accounted for 19% of Tyne & Wear semi-detached sales. The average sale price (semi-detached) in Gateshead was £125,100, about 92% of the Tyne & Wear average (£136,200) and 95% of the North East average (£131,100).

### Outlying Sales and Median Price (Semi-detached)

**In Q4 2008**, in Gateshead semi-detached sale prices ranged from £65,000 up to £¼m. Gateshead's median exceeded both the Tyne & Wear and North East medians (semi-detached). This was partly due to a sharp fall in the Tyne & Wear median.

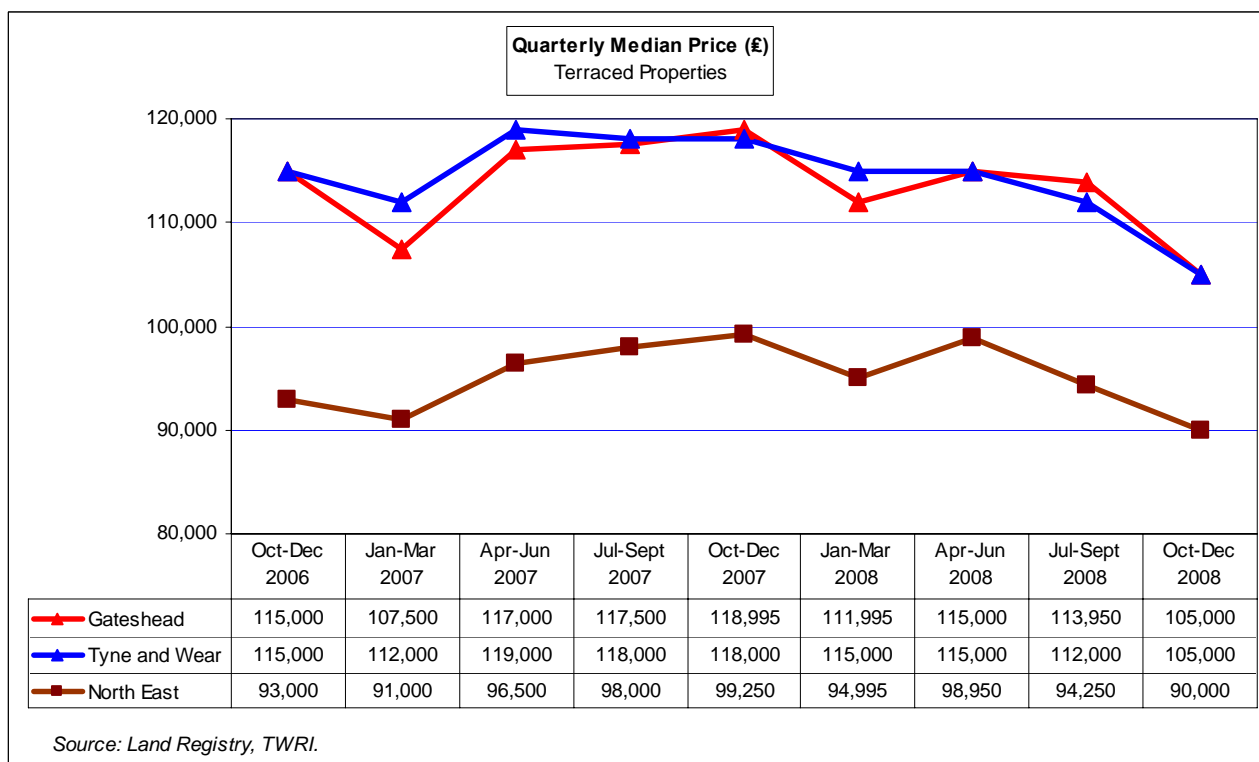
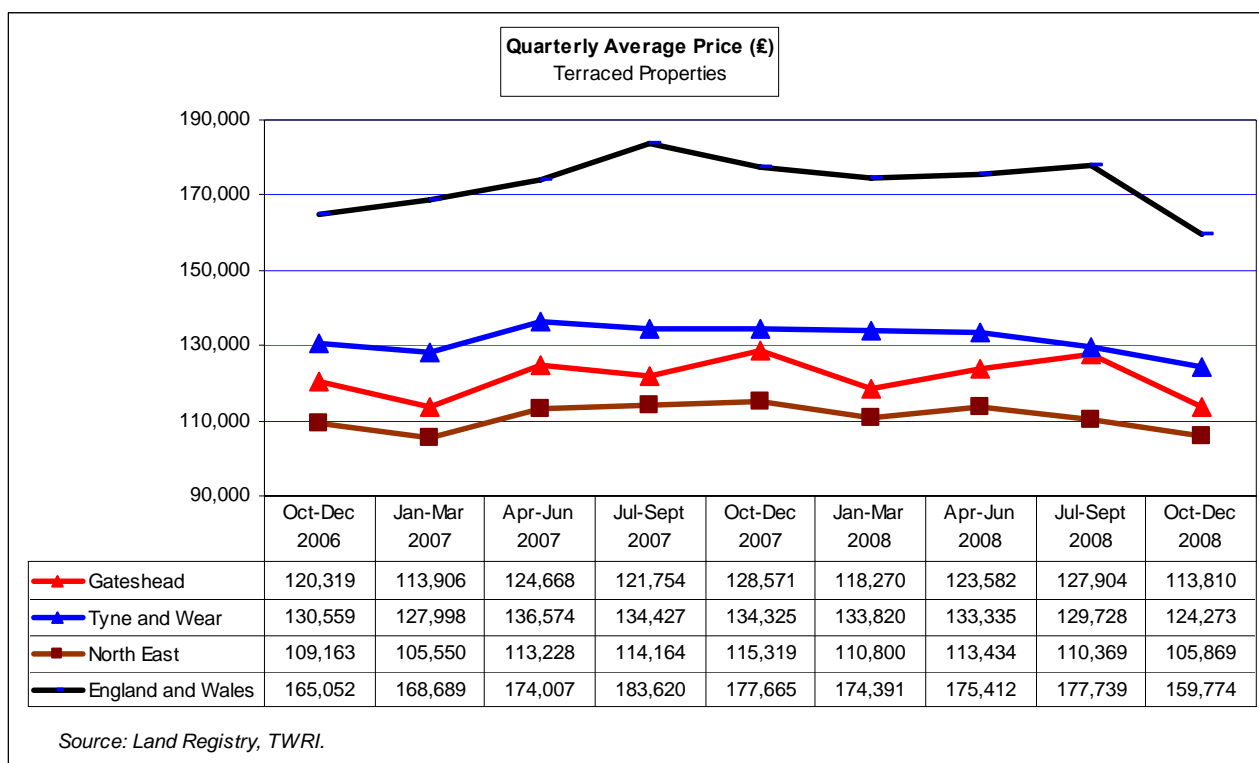
**In 2008**, Gateshead's median price (semi-detached) was £4,000 (3%) lower than the Tyne & Wear equivalent (£134,000) and £3,000 (2.4%) higher than the North East value (£127,000).

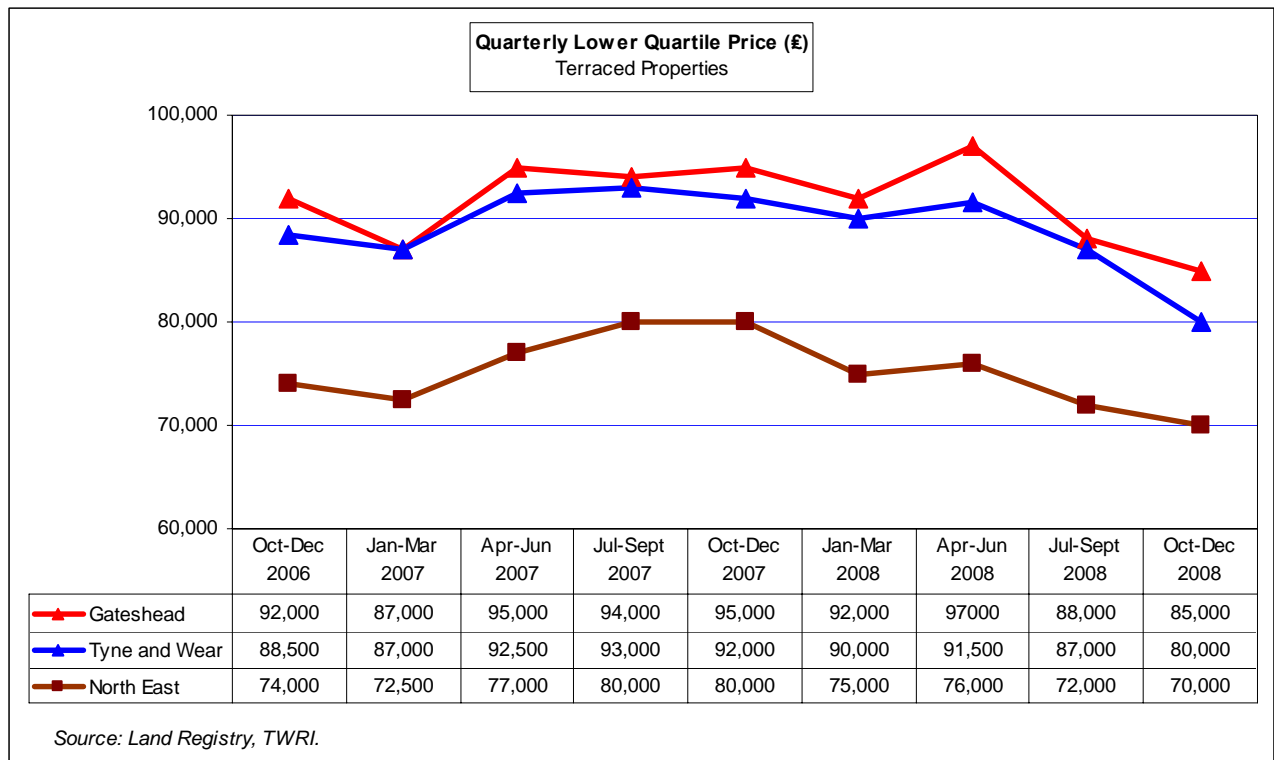
### Lower Quartile Price (Semi-detached)

**In Q4 2008**, the semi-detached lower quartile price in Gateshead was 10% higher than the Tyne & Wear figure and 5% higher than the North East equivalent.

<sup>11</sup> Caution: the latest quarter will not be a complete record.

### Quarterly Time Series – Terraced





## Commentary

### Value (Terraced)

**In 2008**, the total value of sales (terraced) in Gateshead was £82m, down by £99m (-55%) on 2007. Sales numbers fell by 54%.

**In Q4 2008**, the total value of terraced sales in Gateshead was £13m, down by £31m (-70%) on Q4 2007. By value, Gateshead accounted for 16% of terraced sales in Tyne & Wear during Q4 2008<sup>12</sup>

### Sales and Average Price (Terraced)

**In 2008**, Gateshead accounted for 16% of Tyne & Wear terraced sales. The average sale price for terraced properties in Gateshead was £121,400, about 93% of the Tyne & Wear average (£131,200) and 10% above the North East average (£110,700).

**In Q4 2008**, Gateshead accounted for 17% of Tyne & Wear terraced sales. The average sale price in Gateshead was £113,800, about 92% of the Tyne & Wear average (£124,300) and 8% higher than the North East average (£105,900).

### Outlying Sales and Median Price (Terraced)

**In Q4 2008**, in Gateshead, sale prices for terraced houses ranged from £30,000 up to £409,500.<sup>13</sup> **In 2008**, the Gateshead median price for terraced house sales was only £1,000 below the Tyne & Wear median (£113,000) and 18% (£17,000) above the North East value (£95,000).

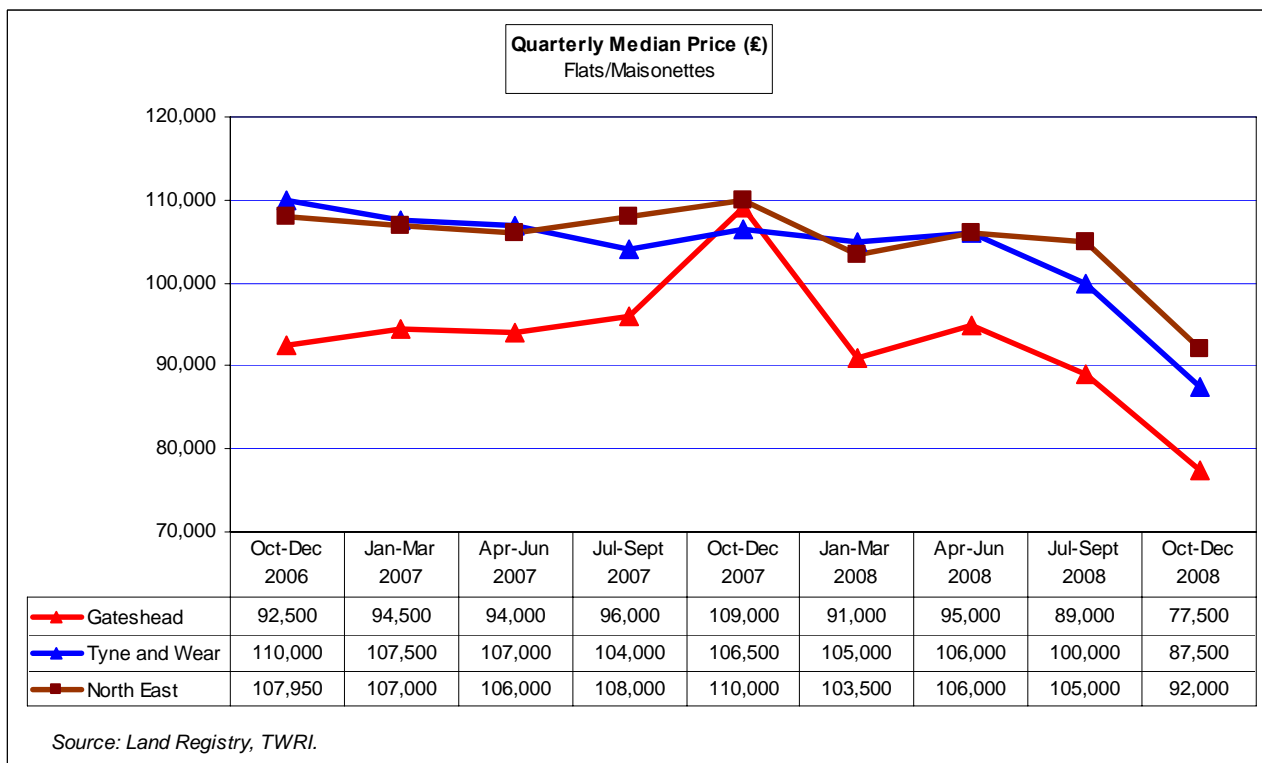
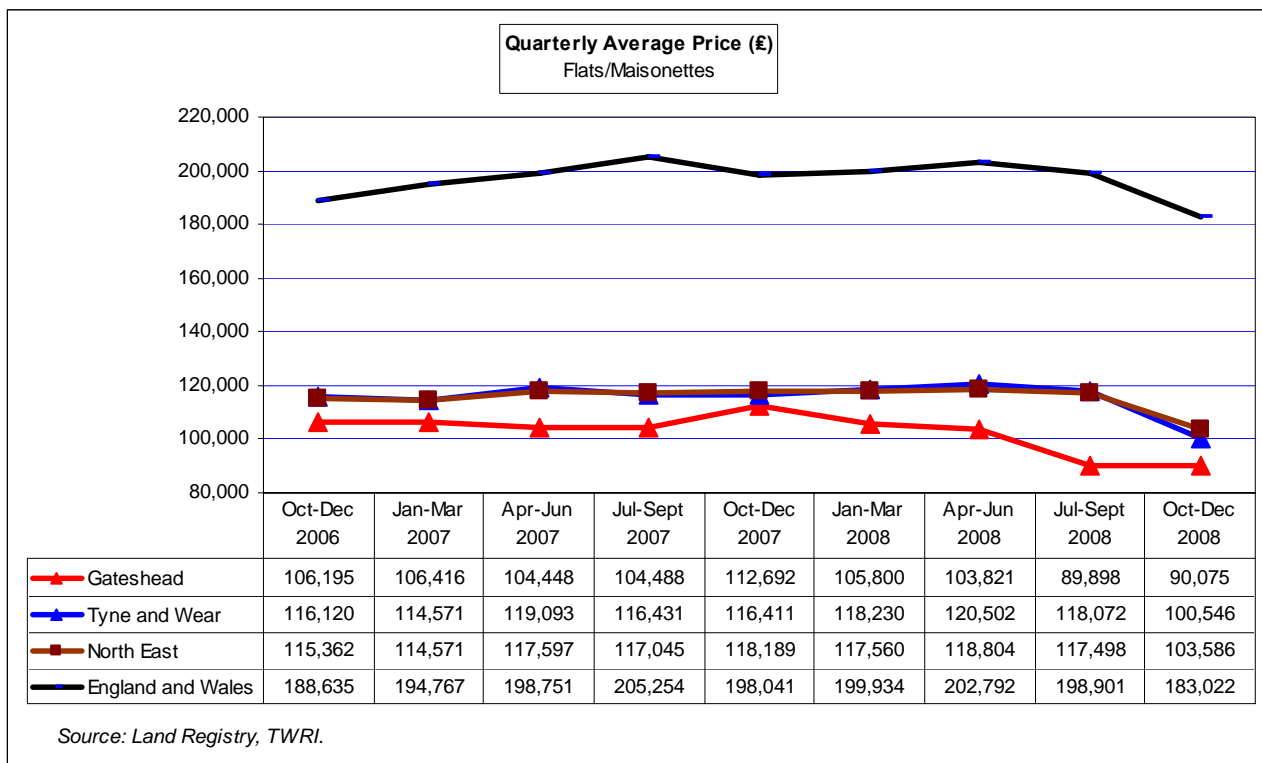
### Lower Quartile Price (Terraced)

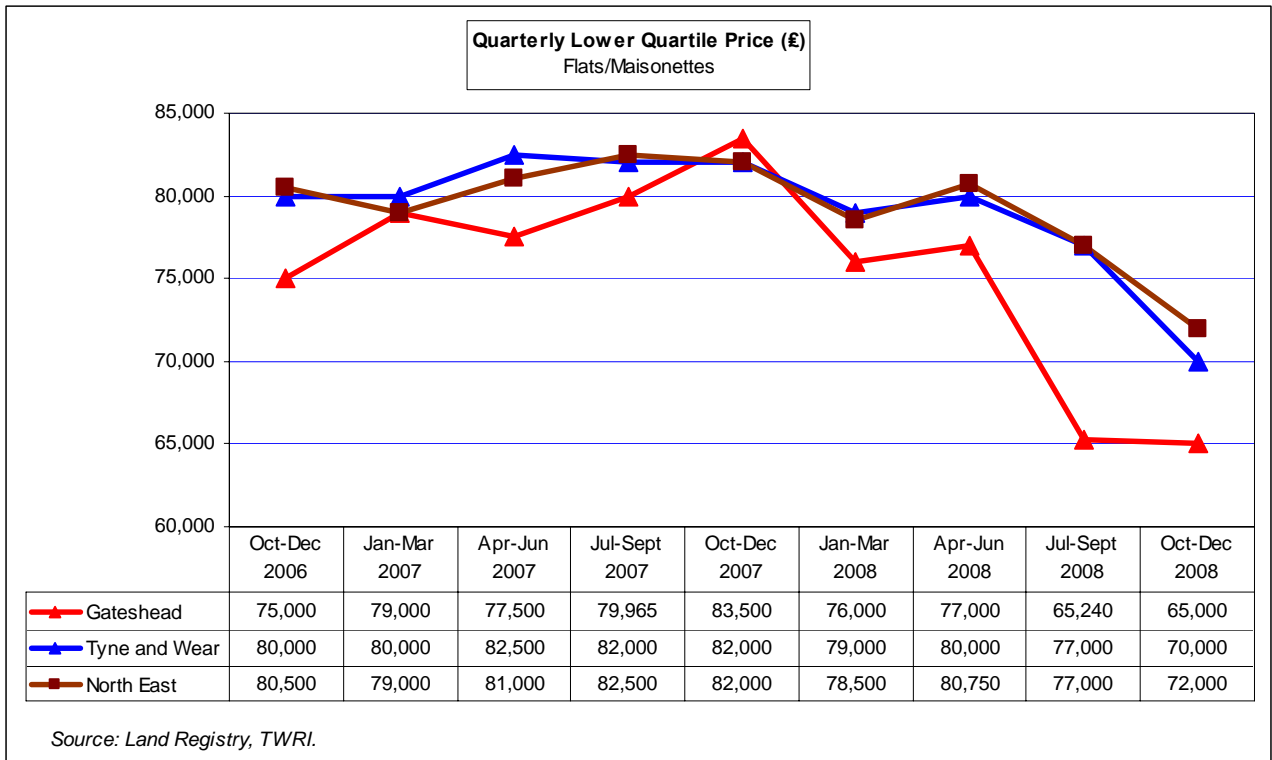
**In 2008**, Gateshead's lower quartile price (terraced) was £15,000 higher than the North East value (£75,000) and £1,500 higher than the Tyne & Wear equivalent (£88,500).

<sup>12</sup> Caution: the latest quarter will not be a complete record.

<sup>13</sup> The higher price refers to a new build on Axwell Park.

### Quarterly Time Series – Flats/Maisonettes





## Commentary

### Value (flats/maisonettes)

**In 2008**, the total value of sales in Gateshead was £51m, down by three-fifths (-£76m) on 2007. Sales fell by 58%. **In Q4 2008**, the total value of all sales (flats/maisonettes) in Gateshead was £6m, down by four-fifths (-£25m) on Q4 2007. By value, Gateshead accounted for 16% of sales (flats/maisonettes) in Tyne & Wear during Q4 2008<sup>14</sup>

### Sales and Average Price (flats/maisonettes)

**In 2008**, Gateshead accounted for 18% of Tyne & Wear sales (flats/maisonettes). The average sale price in Gateshead was £100,400, about 86% of the Tyne & Wear average (£116,500) and 87% of the North East average (£116,000).

**In Q4 2008**, Gateshead accounted for 18% of Tyne & Wear sales (flats/maisonettes). The average sale price in Gateshead was £90,100, about 90% of the Tyne & Wear average (£100,500) and 87% of the North East average (£103,600).

### Outlying Sales and Median Price (flats/maisonettes)

**In 2008**, the Gateshead median sale price for flats was £89,950, 90% of the Tyne & Wear equivalent (£100,000) and 87% of the North East value (£102,950). **In Q4 2008**, the Gateshead median sale price fell to £77,500. Sale prices ranged from £42,000 up to £288,000.<sup>15</sup>

The peak in Q4 2007 can be explained by the sale of 29 flats on Colombo Square at prices ranging from £114,750 to £204,000.

### Lower Quartile Price (flats/maisonettes)

**In 2008**, the lower quartile price in Gateshead for flats (£73,000) was 95% of the Tyne & Wear value (£77,000) and 97% of the North East equivalent figure (£75,000).

<sup>14</sup> Caution: the latest quarter will not be a complete record.

<sup>15</sup> Caution: this is an unusually high sale price for a flat on one of the "engineer" streets. The next most expensive sale in this category was for £253,950.

## Changes at Ward Level

**Table 3.7 Transactions and Recent Percentage Changes By Ward**

(in Oct-Dec Quarter)				Change:			Percentage change:		
	2006	2007	2008	2006 to 07	2007 to 08	2006 to 08	2006 to 07	2007 to 08	2006 to 08
Birtley	44	32	11	-12	-21	-33	-27.3%	-65.6%	-75.0%
Blaydon	53	96	18	43	-78	-35	81.1%	-81.3%	-66.0%
Bridges	93	121	18	28	-103	-75	30.1%	-85.1%	-80.6%
Chopwell and Rowlands Gill	57	46	12	-11	-34	-45	-19.3%	-73.9%	-78.9%
Chowdene	26	25	8	-1	-17	-18	-3.8%	-68.0%	-69.2%
Crawcrook and Greenside	61	41	14	-20	-27	-47	-32.8%	-65.9%	-77.0%
Deckham	60	39	11	-21	-28	-49	-35.0%	-71.8%	-81.7%
Dunston and Teams	86	34	13	-52	-21	-73	-60.5%	-61.8%	-84.9%
Dunston Hill and Whickham East	54	46	18	-8	-28	-36	-14.8%	-60.9%	-66.7%
Felling	20	20	12	0	-8	-8	0.0%	-40.0%	-40.0%
High Fell	31	28	11	-3	-17	-20	-9.7%	-60.7%	-64.5%
Lamesley	32	45	8	13	-37	-24	40.6%	-82.2%	-75.0%
Lobley Hill and Bensham	39	39	21	0	-18	-18	0.0%	-46.2%	-46.2%
Low Fell	54	66	11	12	-55	-43	22.2%	-83.3%	-79.6%
Pelaw and Heworth	64	31	12	-33	-19	-52	-51.6%	-61.3%	-81.3%
Ryton, Crookhill and Stella	38	26	11	-12	-15	-27	-31.6%	-57.7%	-71.1%
Saltwell	73	55	27	-18	-28	-46	-24.7%	-50.9%	-63.0%
Wardley and Leam Lane	36	33	12	-3	-21	-24	-8.3%	-63.6%	-66.7%
Whickham North	38	50	15	12	-35	-23	31.6%	-70.0%	-60.5%
Whickham South and Sunnyside	38	37	20	-1	-17	-18	-2.6%	-45.9%	-47.4%
Windy Nook and Whitehills	42	37	19	-5	-18	-23	-11.9%	-48.6%	-54.8%
Winlaton and High Spen	29	32	20	3	-12	-9	10.3%	-37.5%	-31.0%
Gateshead	1,068	980	328	-88	-652	-740	-8.2%	-66.5%	-69.3%
Tyne and Wear	5,908	5,513	1,808	-395	-3,705	-4,100	-6.7%	-67.2%	-69.4%
North East	16,021	14,225	4,891	-1,796	-9,334	-11,130	-11.2%	-65.6%	-69.5%
England and Wales	365,388	295,484	119,896	-69,904	-175,588	-245,492	-19.1%	-59.4%	-67.2%

Source: Land Registry, TWRI.

Note: Some records could not be allocated to a ward.

**Table 3.8 Average Sale Price (£) and Recent Percentage Changes By Ward**

(in Oct-Dec Quarter)				Change:			Percentage change:		
	2006	2007	2008	2006 to 07	2007 to 08	2006 to 08	2006 to 07	2007 to 08	2006 to 08
Birtley	141,127	126,059	147,750	-15,067	21,691	6,623	-10.7%	17.2%	4.7%
Blaydon	116,606	139,783	131,277	23,177	-8,506	14,671	19.9%	-6.1%	12.6%
Bridges	139,642	144,376	132,418	4,734	-11,958	-7,224	3.4%	-8.3%	-5.2%
Chopwell and Rowlands Gill	130,780	110,185	117,875	-20,595	7,690	-12,905	-15.7%	7.0%	-9.9%
Chowdene	136,758	151,236	130,438	14,478	-20,799	-6,320	10.6%	-13.8%	-4.6%
Crawcrook and Greenside	137,093	126,050	153,893	-11,043	27,843	16,800	-8.1%	22.1%	12.3%
Deckham	107,111	119,165	89,000	12,055	-30,165	-18,111	11.3%	-25.3%	-16.9%
Dunston and Teams	119,179	119,440	104,683	260	-14,757	-14,497	0.2%	-12.4%	-12.2%
Dunston Hill and Whickham East	155,438	169,509	178,692	14,071	9,183	23,254	9.1%	5.4%	15.0%
Felling	91,480	101,893	102,594	10,413	701	11,114	11.4%	0.7%	12.1%
High Fell	114,800	126,048	115,136	11,248	-10,912	336	9.8%	-8.7%	0.3%
Lamesley	158,348	133,157	204,500	-25,192	71,343	46,152	-15.9%	53.6%	29.1%
Lobley Hill and Bensham	105,136	128,163	100,476	23,027	-27,687	-4,660	21.9%	-21.6%	-4.4%
Low Fell	165,969	174,480	160,905	8,511	-13,575	-5,064	5.1%	-7.8%	-3.1%
Pelaw and Heworth	124,705	110,696	90,167	-14,009	-20,529	-34,538	-11.2%	-18.5%	-27.7%
Ryton, Crookhill and Stella	188,442	153,931	234,618	-34,511	80,687	46,176	-18.3%	52.4%	24.5%
Saltwell	100,026	130,060	98,565	30,033	-31,495	-1,461	30.0%	-24.2%	-1.5%
Wardley and Leam Lane	130,479	132,699	117,954	2,220	-14,745	-12,525	1.7%	-11.1%	-9.6%
Whickham North	146,696	139,967	143,230	-6,729	3,263	-3,466	-4.6%	2.3%	-2.4%
Whickham South and Sunnyside	185,496	176,935	134,019	-8,562	-42,915	-51,477	-4.6%	-24.3%	-27.8%
Windy Nook and Whitehills	117,479	121,098	102,313	3,619	-18,784	-15,165	3.1%	-15.5%	-12.9%
Winlaton and High Spen	152,188	129,461	118,704	-22,727	-10,757	-33,484	-14.9%	-8.3%	-22.0%
Gateshead	133,379	137,857	129,114	4,478	-8,743	-4,265	3.4%	-6.3%	-3.2%
Tyne and Wear	144,566	146,436	136,857	1,870	-9,579	-7,709	1.3%	-6.5%	-5.3%
North East	140,550	144,687	135,288	4,137	-9,399	-5,262	2.9%	-6.5%	-3.7%
England and Wales	207,469	220,961	204,664	13,492	-16,297	-2,805	6.5%	-7.4%	-1.4%

Source: Land Registry, TWRI.

Note: Some records could not be allocated to a ward.



## 4 First-Time Sales<sup>16</sup>

This section presents statistics on first-time sales. The number of these new-build houses is relatively low. Therefore only annual statistics are presented.

**Table 4.1 First-Time Sales in Gateshead and Recent Percentage Changes**

<b>Annual figures</b>				
	<b>2007</b>	<b>2008</b>	<b>Change: 2007 to 08</b>	<b>% change: 2007 to 08</b>
Detached	23	11	-12	-52.2%
Semi-Detached	22	29	7	31.8%
Terraced	53	57	4	7.5%
Flat/Maisonette	191	86	-105	-55.0%
All	289	183	-106	-36.7%

*Source: Land Registry, TWRI.*

**Table 4.2 First-Time Sales as a Proportion of All Sales by Type,**

### **Gateshead**

#### **Annual figures (%)**

	<b>2007</b>	<b>2008</b>
Detached	5.8	6.4
Semi-Detached	1.7	5.1
Terraced	3.6	8.5
Flat/Maisonette	16.0	17.0
All Transactions	6.6	9.6

*Source: Land Registry, TWRI.*

<sup>16</sup> *The Land Registry records new build. New build transactions are assumed to be first-time sales. New-build will include residential properties converted into two or more separate properties, providing that the Land Registry receives an application for a transfer of part or Dispositionary First Lease. However, a property converted from non-residential to residential is not classed as new build.*

**Table 4.3 Average Prices (£) for First-Time Sales in Gateshead**

<b>Annual figures</b>	<b>2007</b>	<b>2008</b>	<b>Change: 2007 to 08</b>	<b>% change: 2007 to 08</b>
Detached	219,731	193,669	-26,062	-11.9%
Semi-Detached	160,510	151,139	-9,371	-5.8%
Terraced	157,972	167,233	9,261	5.9%
Flat/Maisonette	144,830	132,382	-12,448	-8.6%
All	154,395	149,893	-4,501	-2.9%

Source: Land Registry, TWRI.

**Table 4.4 Median Prices (£) for First-Time Sales in Gateshead**

<b>Annual figures</b>	<b>2007</b>	<b>2008</b>	<b>Change: 2007 to 08</b>	<b>% change: 2007 to 08</b>
Detached	199,995	182,375	-17,620	-8.8%
Semi-Detached	147,248	149,950	2,703	1.8%
Terraced	155,000	143,150	-11,850	-7.6%
Flat/Maisonette	137,700	126,950	-10,750	-7.8%
All	147,500	140,950	-6,550	-4.4%

Source: Land Registry, TWRI.

**Table 4.5 Lower Quartile Prices (£) for First-Time Sales in Gateshead**

<b>Annual figures</b>	<b>2007</b>	<b>2008</b>	<b>Change: 2007 to 08</b>	<b>% change: 2007 to 08</b>
Detached	184,950	176,498	-8,453	-4.6%
Semi-Detached	137,636	139,950	2,314	1.7%
Terraced	137,950	128,245	-9,705	-7.0%
Flat/Maisonette	122,250	112,650	-9,600	-7.9%
All	125,800	124,000	-1,800	-1.4%

Source: Land Registry, TWRI.

Caution: the above prices are all based on the (small) volumes of first-time sales (shown in Table 4.1).