
HOUSE PRICES IN SUNDERLAND AT DECEMBER 2008

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TYNE & WEAR RESEARCH AND INFORMATION

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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 Sunderland, from Q3 2007, sales of terraced houses followed a downward trend. For the other property types sales peaked in Q3 2007 then followed a downward trend. There were steep falls for three of the house types in Q1 2008, followed by rallies in Q2. 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. On average, detached sale prices fell in the last three quarters of 2008. However, this is based on relatively few transactions, less than a hundred a quarter. For semi-detached houses, average sale prices were on a gently rising trend from Q2 2007 to Q3 2008. There was a sharp fall in Q4 2008.¹ Terraced houses usually account for at least two-fifths of all sales in Sunderland and have an average sale price of at least £100,000. In Q3 2008, the average terraced sale price dipped to £98,700. It recovered in the following quarter. The average sale price for flats rose sharply in Q1 2008, then fell over the next three quarters. The falls in sale price occurred at the same time that sale volumes dropped.

Comparing 2007 to 2008:

Sale volumes for all four house types were down in 2008. Total sale volumes were down by 53% but the average sale price fell by less than 3%.

Key Points

In 2008:

- the total value of all sales in Sunderland was £330.6m, down by £385.9m (-54%) on 2007 (p9).
- Sunderland accounted for 24% of Tyne & Wear sales (p9). Sunderland accounted for 28% of terraced (p15) and 28% of semi-detached sales (p13) in Tyne & Wear. Each represented the largest District share in Tyne & Wear. Conversely, Sunderland only accounted for 12% of Tyne & Wear’s sales of flats/maisonettes (p17), the smallest District share.
- there were 2,615 sales in Sunderland, down by 53% compared with 2007 (Table 2.2). For the same period, the fall in the North East was 51% and in England & Wales sales halved (p9).
- only 240 detached properties were sold in Sunderland, down 64% compared with 2007 (Table 2.2).
- Terraced houses accounted for 44% of sales in Sunderland (Table 2.3).
- the average sale price for detached properties in Sunderland was £245,800, an increase of £9,000 (+3.8%) compared with 2007. Average sale prices also rose for flats (+£2,000; +1.7%) but fell for other property types. Overall prices fell by 2.4% (Table 3.4).

¹ Caution: The latest quarter is a partial record.

In Q4 2008 (October-December 2008):

- there were 469 sales in Sunderland, down by almost two-thirds compared with Q4 2007 (Table 2.1). Sales fell by a similar amount in both Tyne & Wear and in the North East, in England & Wales sales fell by 59% (p9).
- only 40 flats/maisonettes were sold in Sunderland, down by three-quarters 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 Sunderland was £91,400, a fall of £14,600 (14%) compared with Q4 2007. Falls for other house types were not quite as steep. For terraced houses the fall was a relatively modest 5%. Overall prices fell by 11% (Table 3.1).
- the total value of all sales in Sunderland was £54.0m, down by £126.1m (-70%) on Q4 2007 (p 9).
- Sunderland accounted for 26% of Tyne & Wear sales (p7). Sunderland accounted for 31% of semi-detached (p13) and 31% of terraced sales (p15) in Tyne & Wear. Each represented the largest District share in Tyne & Wear. Conversely, Sunderland only accounted for 10% of Tyne & Wear's sales of flats/maisonettes (p17), the smallest District share.
- at ward level, St. Michael's ward had the highest average price (£164,800), Castle the lowest (£79,200) (Table 3.8). (Based on 15 and 20 ward sales respectively (Table 3.7)).

Data in Tables 3.7 and 3.8 has been placed on Tyne & Wear Research's Area Profiler², which allows registered users³ to produce their own maps and analysis.

² http://www.twri.org.uk/core.nsf/a/twri_level2_profmap_ap

³ Enquiries regarding registration should be made to Angie Smith, 0191 277 1912, angie.smith@twri.org.uk

1 Introduction

This report is designed to give an overview of the housing market in Sunderland. 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 2,615 house sales in Sunderland, accounting for 23.5% of all sales in Tyne & Wear and 9.0% of all sales in the North East.

Compared to 2007:

Sales in Sunderland were down by 2,919 (-52.7%). Locally, this was slightly faster than 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 469 house sales in Sunderland, accounting for 25.9% of all sales in Tyne & Wear and 9.6% of all sales in the North East.

In Sunderland, sales in Q4 accounted for 17.9% 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 Sunderland were down by 922 (-66.3%). Locally this two-thirds fall was slightly better than Tyne & Wear (-67.2%) and 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 Sunderland 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	152	158	45	6	-113	3.9%	-71.5%
Semi-Detached	460	455	175	-5	-280	-1.1%	-61.5%
Terraced	597	621	209	24	-412	4.0%	-66.3%
Flat/Maisonette	166	157	40	-9	-117	-5.4%	-74.5%
All	1,375	1,391	469	16	-922	1.2%	-66.3%

Source: Land Registry, TWRI.

Annual Transactions by Property Type

Table 2.2 Transactions in Sunderland and Recent Percentage Changes

Annual figures	2007	2008	Change: 2007 to 08	% change: 2007 to 08
Detached	668	240	-428	-64.1%
Semi-Detached	1,716	880	-836	-48.7%
Terraced	2,450	1,153	-1,297	-52.9%
Flat/Maisonette	700	342	-358	-51.1%
All	5,534	2,615	-2,919	-52.7%

Source: Land Registry, TWRI.

Table 2.3 Percentage of Transactions by Property Type,

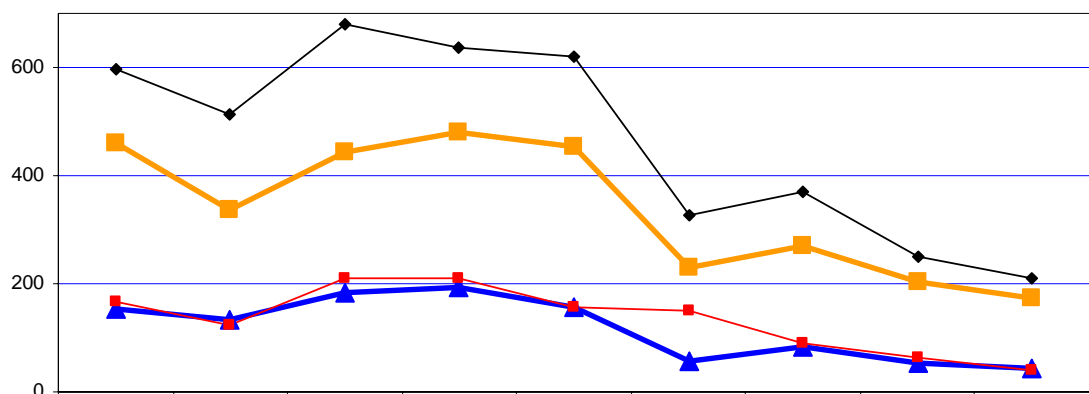
Sunderland

Annual figures

	2007	2008
Detached	12.1	9.2
Semi-Detached	31.0	33.7
Terraced	44.3	44.1
Flat/Maisonette	12.6	13.1
All Transactions	5,534	2,615

Source: Land Registry, TWRI.

Fig 2.1 Quarterly Residential Transactions by Property Type, Sunderland



	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	152	133	183	194	158	58	83	54	45
—■— Semi-detached	460	337	443	481	455	229	271	205	175
—◆— Terraced	597	513	679	637	621	326	369	249	209
—■— Flats	166	124	209	210	157	149	90	63	40

Source: Land Registry, TWRI.

3 House Prices

In order to provide a comprehensive picture of house prices in Sunderland, 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.⁴ 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.⁵ 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.

⁴ 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 25th percentile and the median as the 50th percentile.

⁵ *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 Sunderland 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	242,298	241,945	211,789	-353	-30,157	-0.1%	-12.5%
Semi-Detached	130,039	129,955	112,497	-85	-17,457	-0.1%	-13.4%
Terraced	100,113	106,493	101,101	6,380	-5,392	6.4%	-5.1%
Flat/Maisonette	106,743	105,927	91,355	-816	-14,572	-0.8%	-13.8%
All	126,643	129,489	115,142	2,846	-14,347	2.2%	-11.1%

Source: Land Registry, TWRI.

Table 3.2 Median Prices (£) in Sunderland 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	214,950	217,000	175,000	2,050	-42,000	1.0%	-19.4%
Semi-Detached	124,995	122,500	100,000	-2,495	-22,500	-2.0%	-18.4%
Terraced	92,000	96,000	86,000	4,000	-10,000	4.3%	-10.4%
Flat/Maisonette	100,000	90,000	84,900	-10,000	-5,100	-10.0%	-5.7%
All	110,000	110,000	96,000	0	-14,000	0.0%	-12.7%

Source: Land Registry, TWRI.

Table 3.3 Lower Quartile Prices (£) in Sunderland 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	180,995	183,000	150,000	2,005	-33,000	1.1%	-18.0%
Semi-Detached	94,800	91,750	80,000	-3,050	-11,750	-3.2%	-12.8%
Terraced	76,000	80,000	65,000	4,000	-15,000	5.3%	-18.8%
Flat/Maisonette	71,000	69,950	67,500	-1,050	-2,450	-1.5%	-3.5%
All	83,950	85,000	75,000	1,050	-10,000	1.3%	-11.8%

Source: Land Registry, TWRI.

Annual Change Tables

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

Annual figures				
	2007	2008	Change: 2007 to 08	% change: 2007 to 08
Detached	236,798	245,753	8,956	3.8%
Semi-Detached	128,748	128,594	-154	-0.1%
Terraced	105,312	103,223	-2,089	-2.0%
Flat/Maisonette	113,359	115,310	1,951	1.7%
All	129,469	126,423	-3,046	-2.4%

Source: Land Registry, TWRI.

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

Annual figures				
	2007	2008	Change: 2007 to 08	% change: 2007 to 08
Detached	217,000	200,000	-17,000	-7.8%
Semi-Detached	120,000	122,000	2,000	1.7%
Terraced	95,000	93,000	-2,000	-2.1%
Flat/Maisonette	100,000	99,000	-1,000	-1.0%
All	110,000	109,000	-1,000	-0.9%

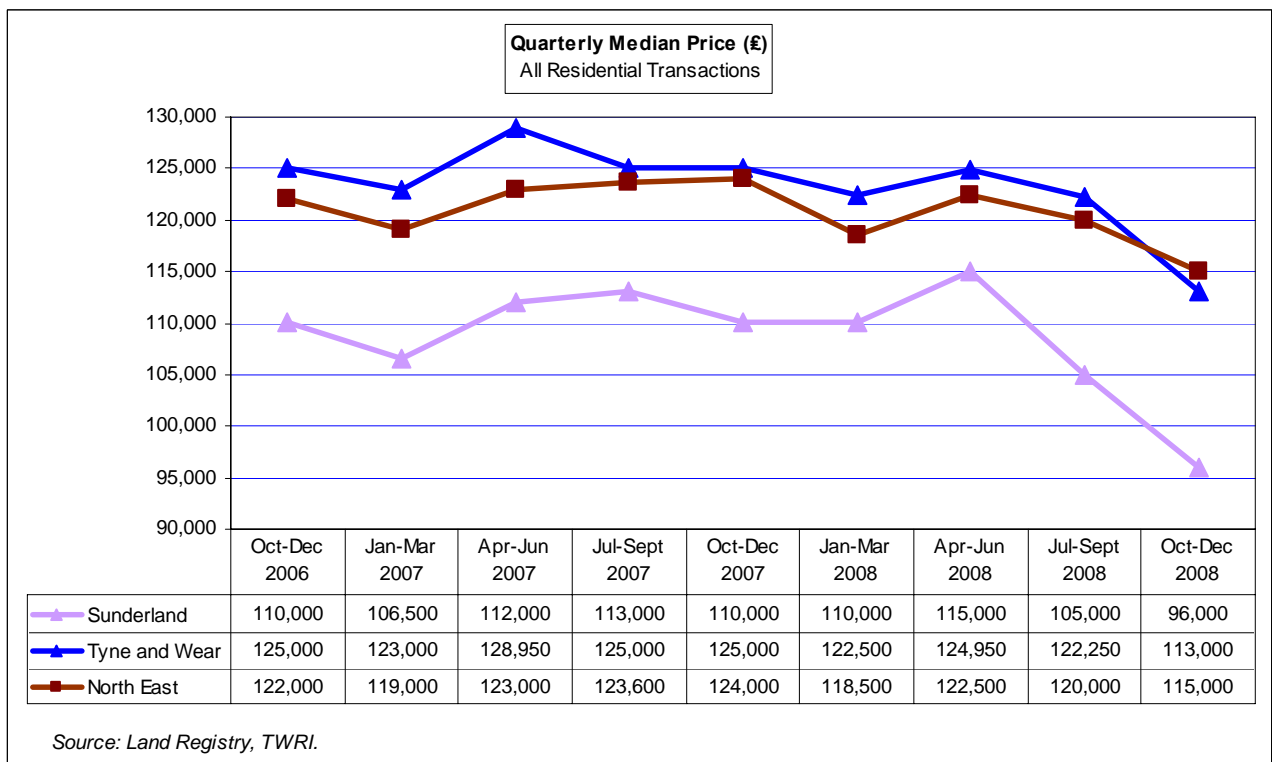
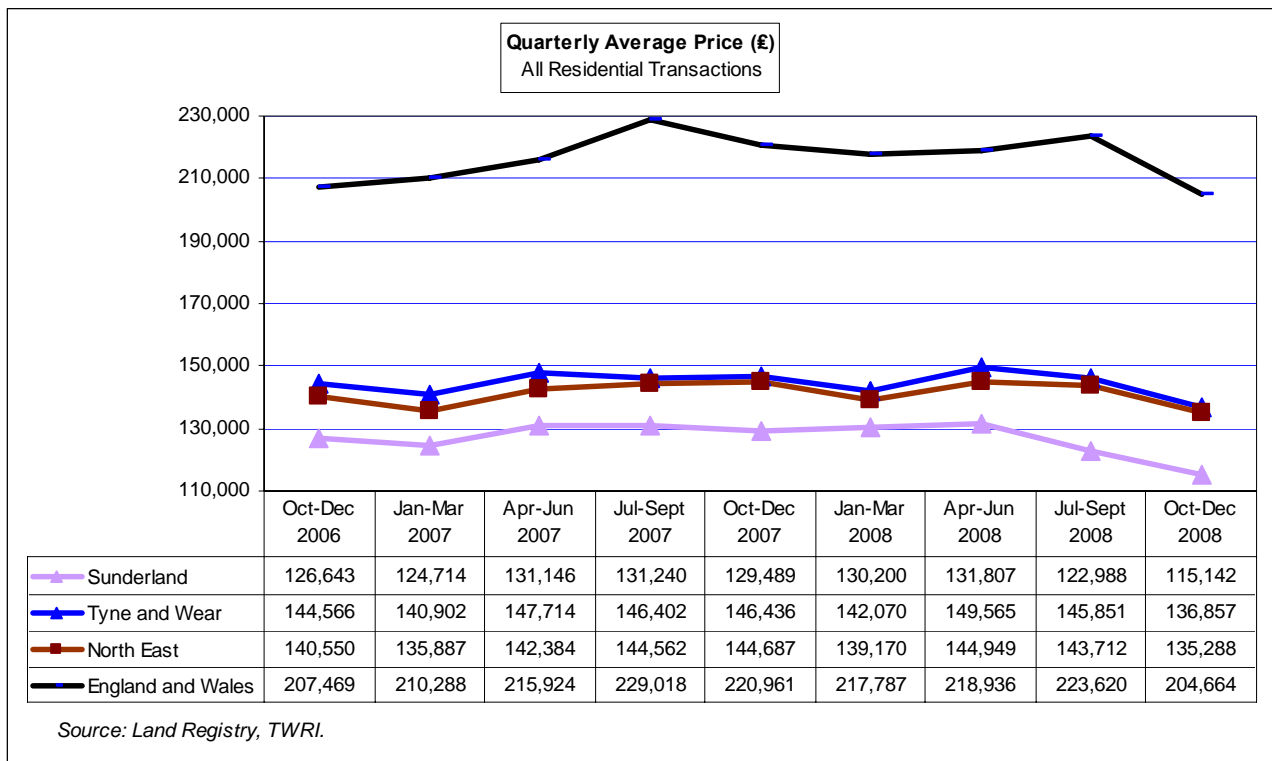
Source: Land Registry, TWRI.

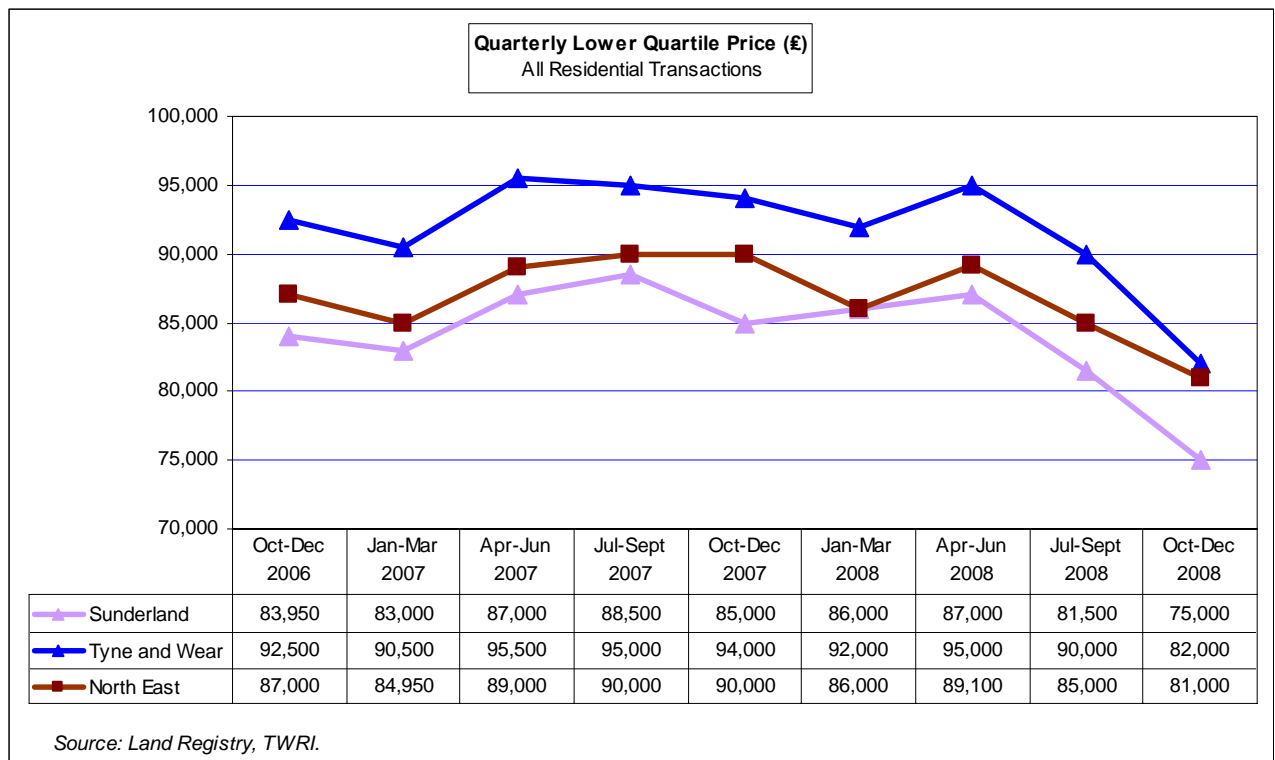
Table 3.6 Lower Quartile Prices (£) in Sunderland and Recent Percentage Changes

Annual figures				
	2007	2008	Change: 2007 to 08	% change: 2007 to 08
Detached	185,000	165,000	-20,000	-10.8%
Semi-Detached	93,000	92,500	-500	-0.5%
Terraced	80,000	76,000	-4,000	-5.0%
Flat/Maisonette	73,000	77,500	4,500	6.2%
All	86,000	83,000	-3,000	-3.5%

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 Sunderland was £330.6m, down by £385.9m (-54%) on 2007. By value, Sunderland accounted for 21% of all sales in Tyne & Wear during 2008.

In Q4 2008, the total value of all sales in Sunderland was £54.0m, down by £126.1m (-70%) on Q4 2007. By value, Sunderland accounted for 22% of all sales in Tyne & Wear during Q4 2008.⁶

Sales and Average Price (All Sales)

In 2008, Sunderland accounted for 24% of Tyne & Wear sales. The average sale price in Sunderland was £126,400, about 88% of the Tyne & Wear average (£144,400) and 89% of the North East average (£141,300). Sales numbers fell by 53% compared with 2007. For the same period, the fall in the North East was 51% and in England & Wales sales halved.

In Q4 2008, Sunderland accounted for 26% of Tyne & Wear sales. The average sale price in Sunderland was £115,100, about 84% of the Tyne & Wear average (£136,900) and 85% of the North East average (£135,300). Sales in Sunderland were down by just under 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)

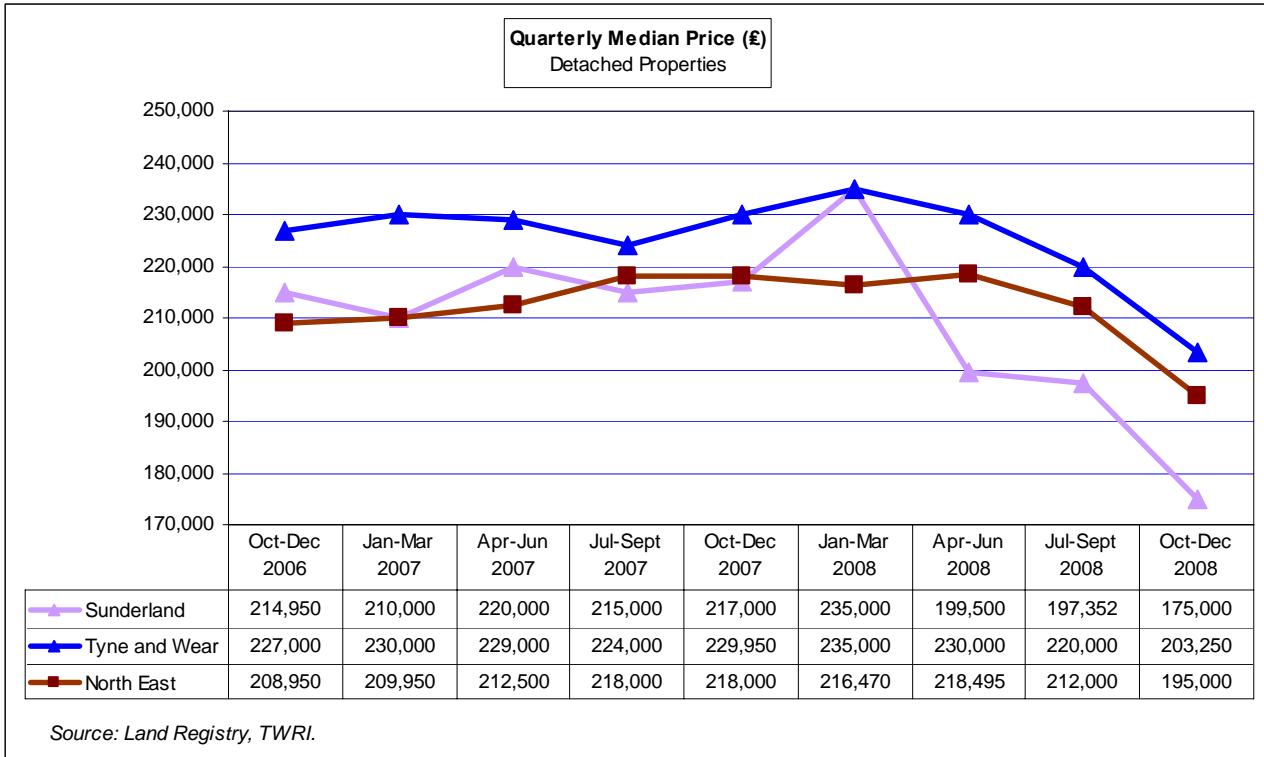
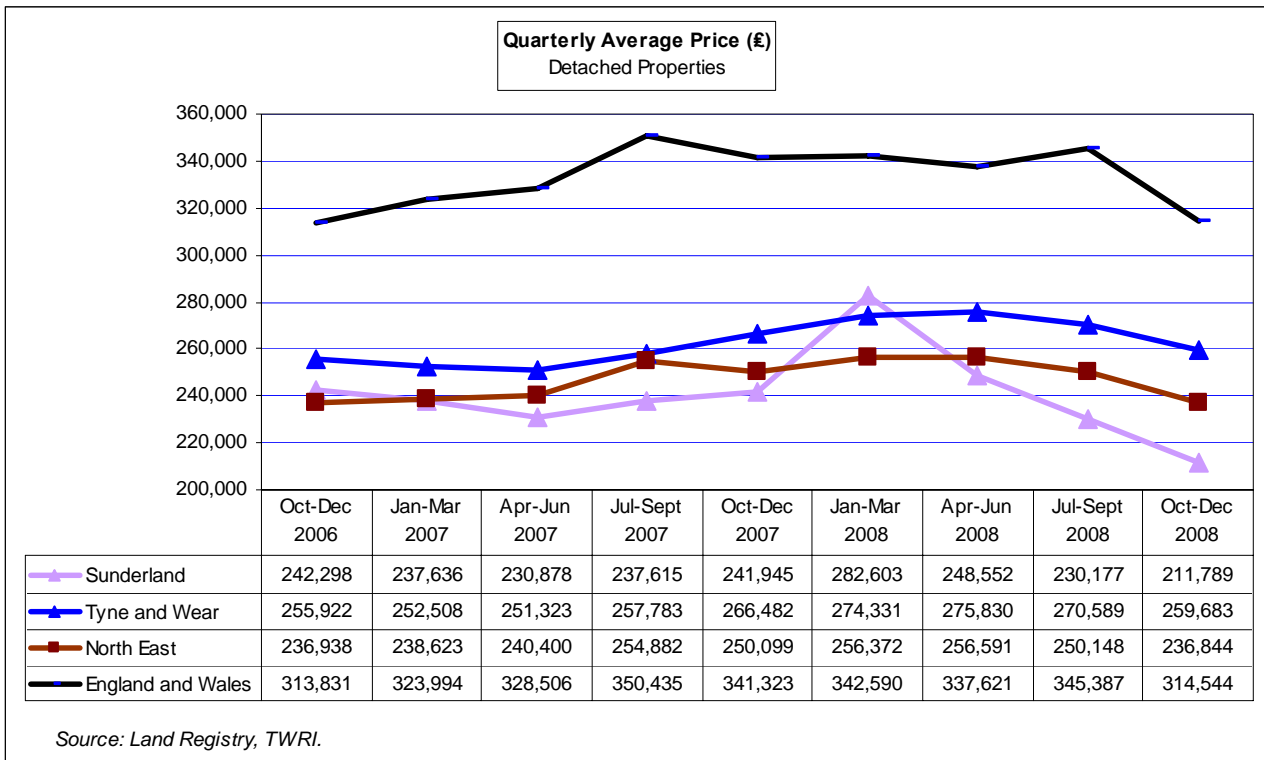
In Q4 2008, in Tyne & Wear, 20 properties sold for more than £½m each, one of these was in Sunderland. At the opposite end of the market, Sunderland accounted for fifteen of the 53 properties in Tyne & Wear which sold for less than £50,000. The median price in Sunderland fell below £100,000 in Q4 2008. Sunderland's median is usually below both the Tyne & Wear and the North East medians. However, these gaps have widened since Q2 2008.

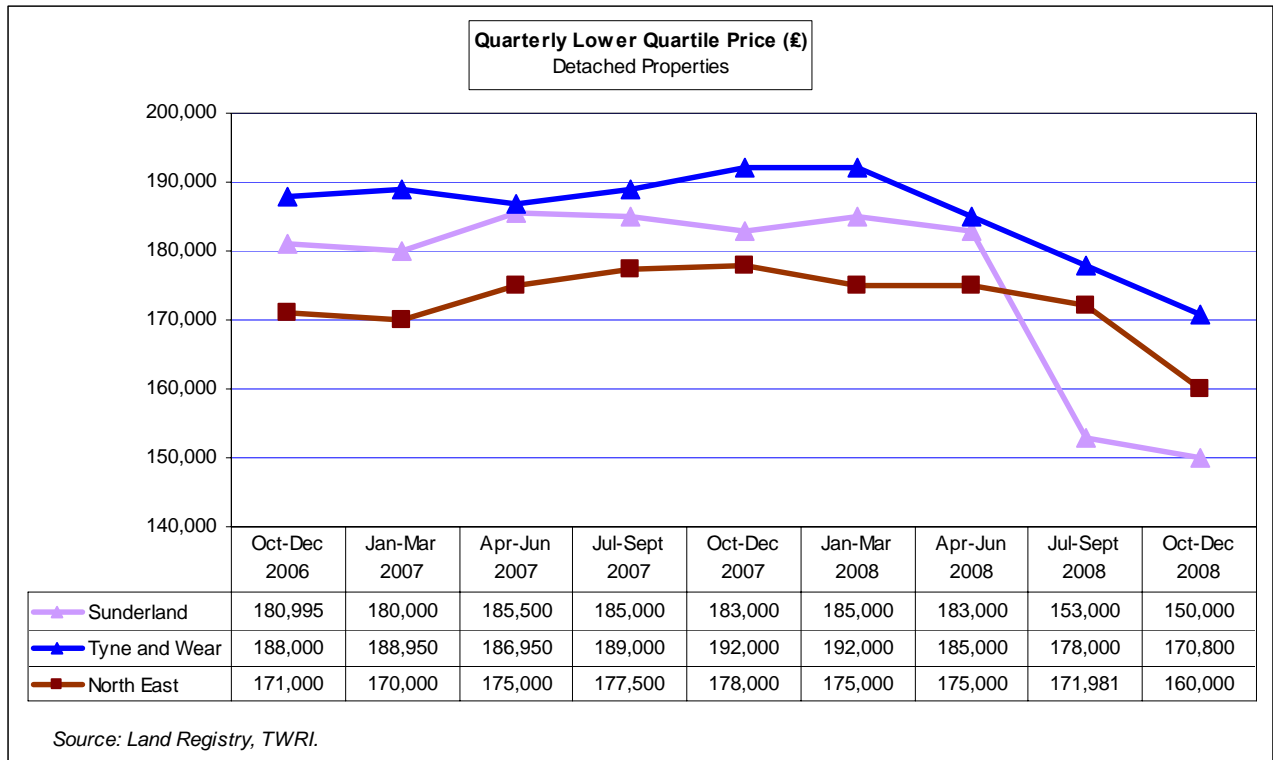
Lower Quartile Price (All Sales)

In 2008, Sunderland's lower quartile sale price was £83,000, about 92% of the Tyne & Wear lower quartile (£90,000) and 97% of the North East figure (£85,500).

⁶ 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 Sunderland was £59m, down by £99m (-63%) on 2007. Proportionately the fall in the number of sales was slightly larger (-64%). **In Q4 2008**, the total value of all sales (detached) in Sunderland was £10m, down by £29m (-75%) on Q4 2007. By value, Sunderland accounted for a fifth of detached sales in Tyne & Wear during Q4 2008⁷

Sales and Average Price (Detached)

In 2008, Sunderland accounted for a quarter of Tyne & Wear detached sales. The average sale price in Sunderland was £245,800, about 91% of the Tyne & Wear average (£271,100) and 98% of the North East average (£251,300). **In Q4 2008**, Sunderland accounted for 24% of Tyne & Wear detached sales. The average sale price in Sunderland was £211,800, about 82% of the Tyne & Wear average (£259,700) and 89% of the North East average (£236,800).⁸ In Q1 2008, the sale of three houses on The Square (SR6 8) and one house on Ashbrooke Range (SR2 7) with a combined price of just under £2.8 million explains the unusually high average price for detached houses.

Outlying Sales and Median Price (Detached)

In Q4 2008, Sunderland's median price for detached sales fell for the third successive quarter. At £175,000, it is about 86% of the Tyne & Wear median (£203,300) and 90% of the North East median (£195,000). In the North East, four detached properties sold for more than £1m each, two of these were in Tyne & Wear. In Sunderland detached sales ranged from £100,000 to £34m.

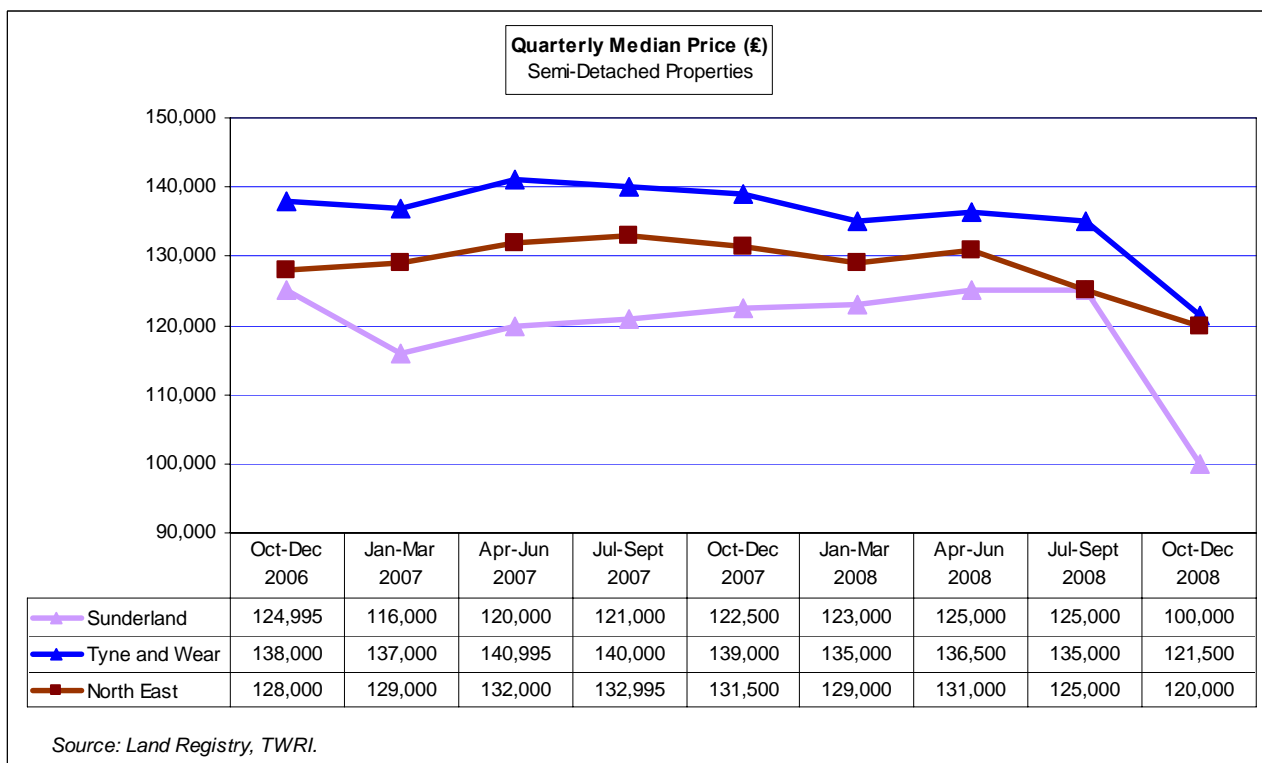
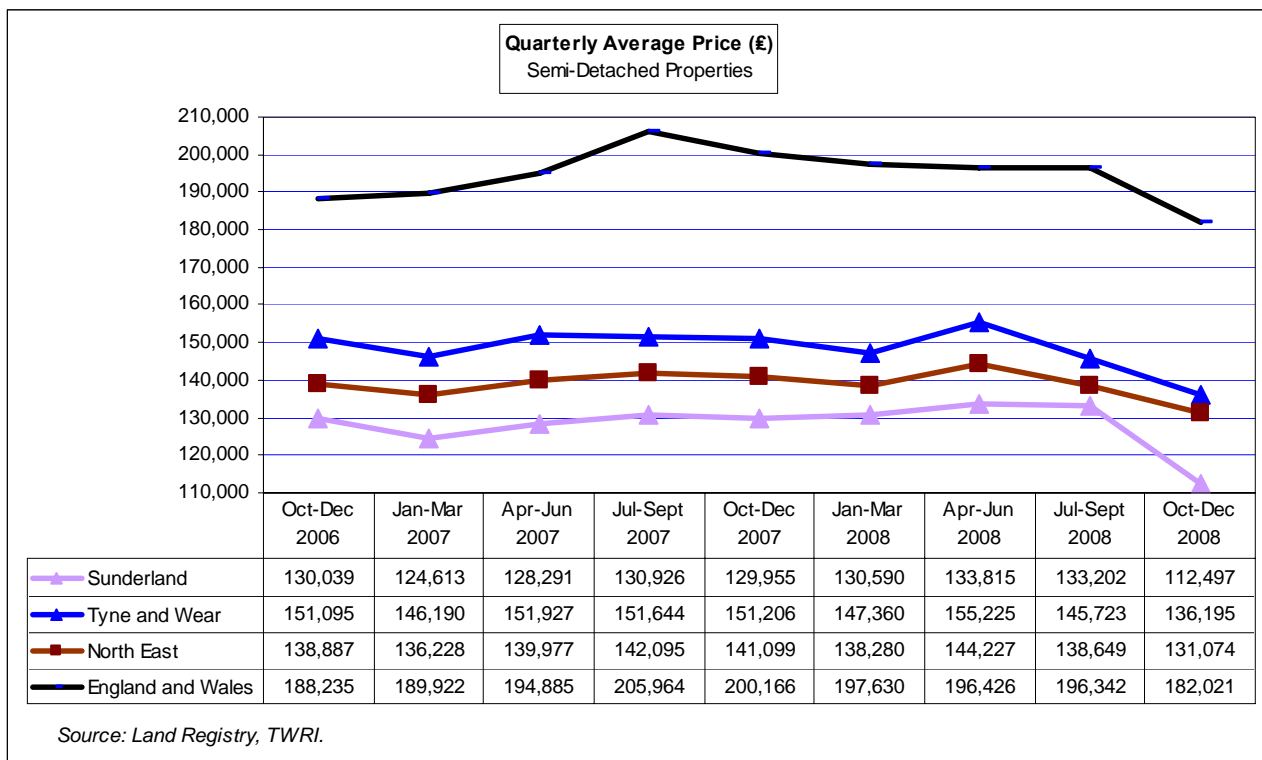
Lower Quartile Price (Detached)

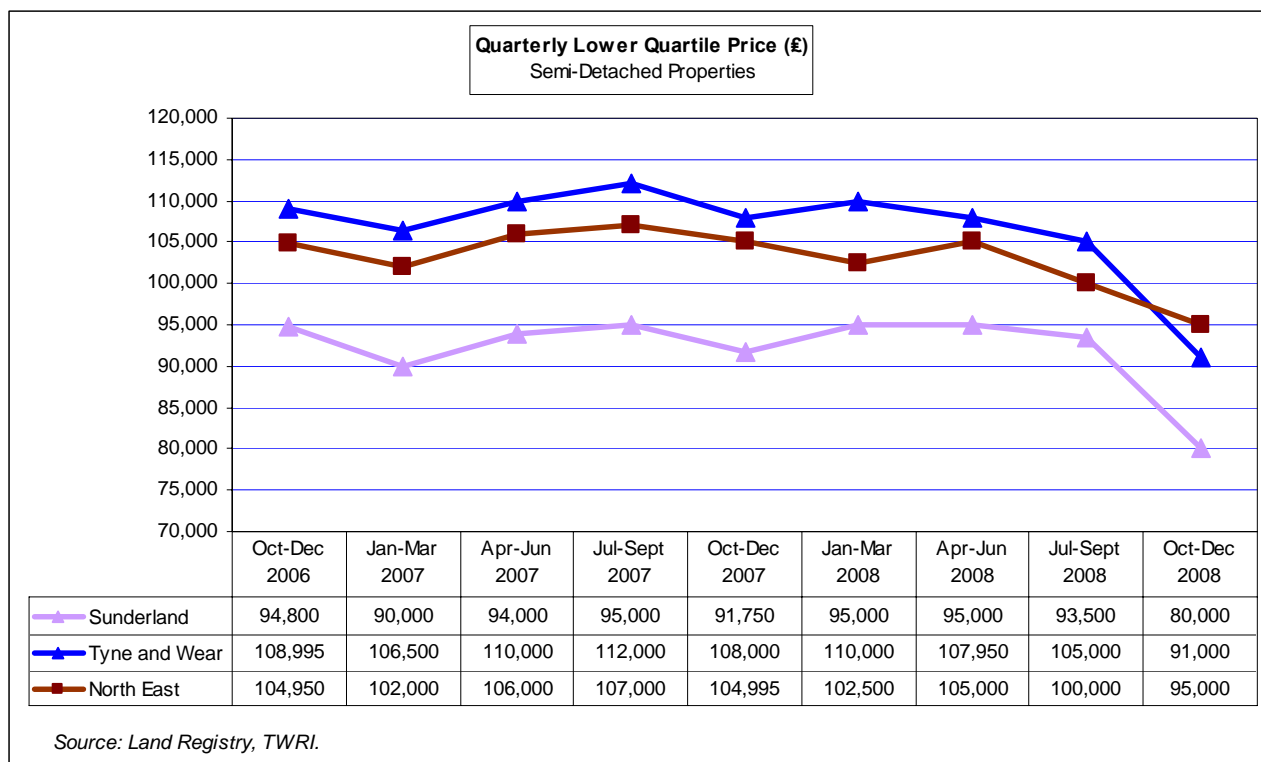
Sunderland's lower quartile price for detached house sales is usually above the equivalent North East figure. However, it dropped to 89% of the North East value in Q3 2008 but gained some ground in Q4 (in relative terms), reaching 94% of the regional value. **In 2008**, the lower quartile sale price in Sunderland was £165,000, about 90% of the Tyne & Wear figure (£182,500) and 97% of the North East lower quartile (£170,000).

⁷ Caution: the latest quarter will not be a complete record.

⁸ Caution: there were only 45 detached sales in Sunderland in the latest quarter.

Quarterly Time Series – Semi-Detached





Commentary

Value (Semi-detached)

In 2008, the total value of sales (semi-detached) in Sunderland was £113m, down by £108m (-49%) on 2007. The number of sales also fell by 49%.

In Q4 2008, the total value of sales (semi-detached) in Sunderland was £20m, down by two-thirds (£39m) on Q4 2007. By value, Sunderland accounted for 26% of semi-detached sales in Tyne & Wear during Q4 2008⁹

Sales and Average Price (Semi-detached)

In 2008, Sunderland accounted for 28% of Tyne & Wear semi-detached sales, the largest District share in Tyne & Wear. The average sale price (semi-detached) in Sunderland was £128,600, about 87% of the Tyne & Wear average (£147,500) and 93% of the North East average (£138,900).

In Q4 2008, Sunderland accounted for 31% of Tyne & Wear semi-detached sales, also the largest District share in Tyne & Wear. The average sale price (semi-detached) in Sunderland was £112,500, about 83% of the Tyne & Wear average (£136,200) and 86% of the North East average (£131,100).

Outlying Sales and Median Price (Semi-detached)

In 2008, the median sale price in Sunderland was £122,000, about 91% of the Tyne & Wear median (£134,000) and 96% of the North East median (£127,000).

In Q4 2008, in Sunderland semi-detached sale prices ranged from £31,000¹⁰ up to £355,000. Compared to the previous quarter Sunderland's median, semi-detached, sale price fell by 20%, a much steeper fall than the other Tyne & Wear Districts; the County fall was 10%.

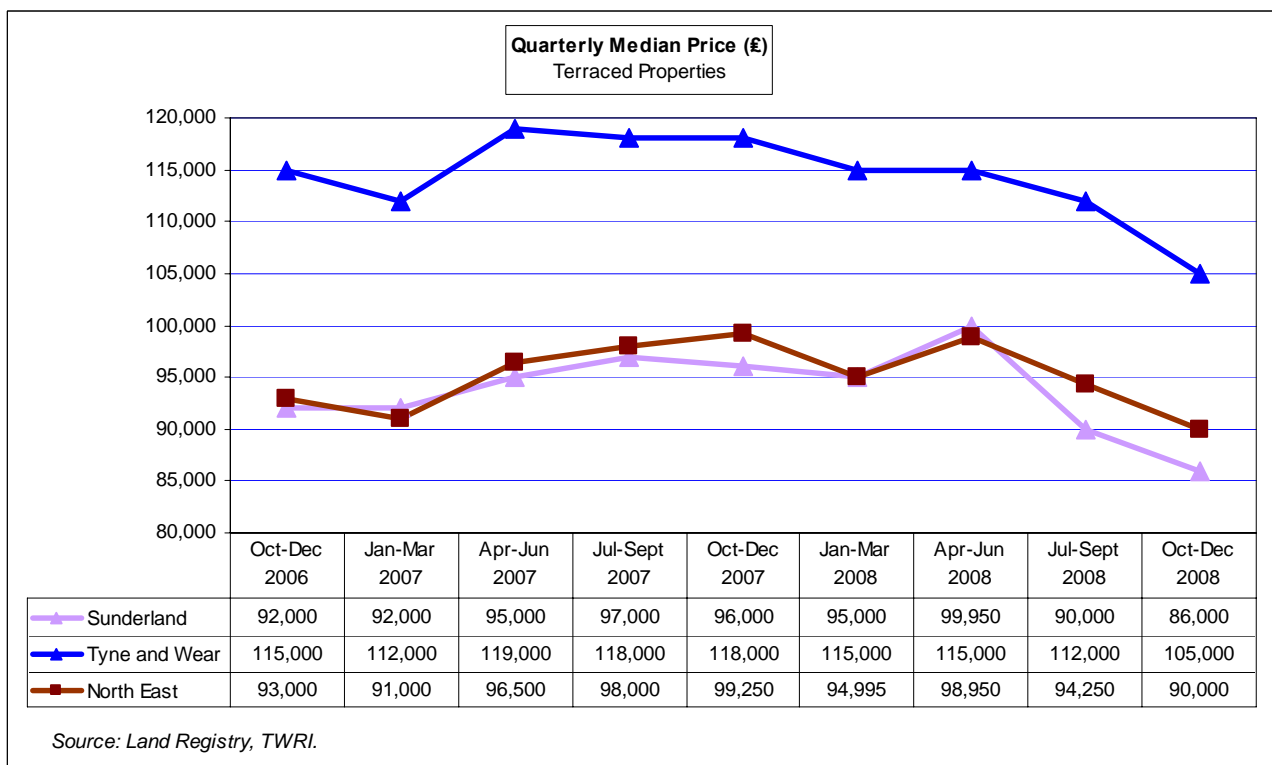
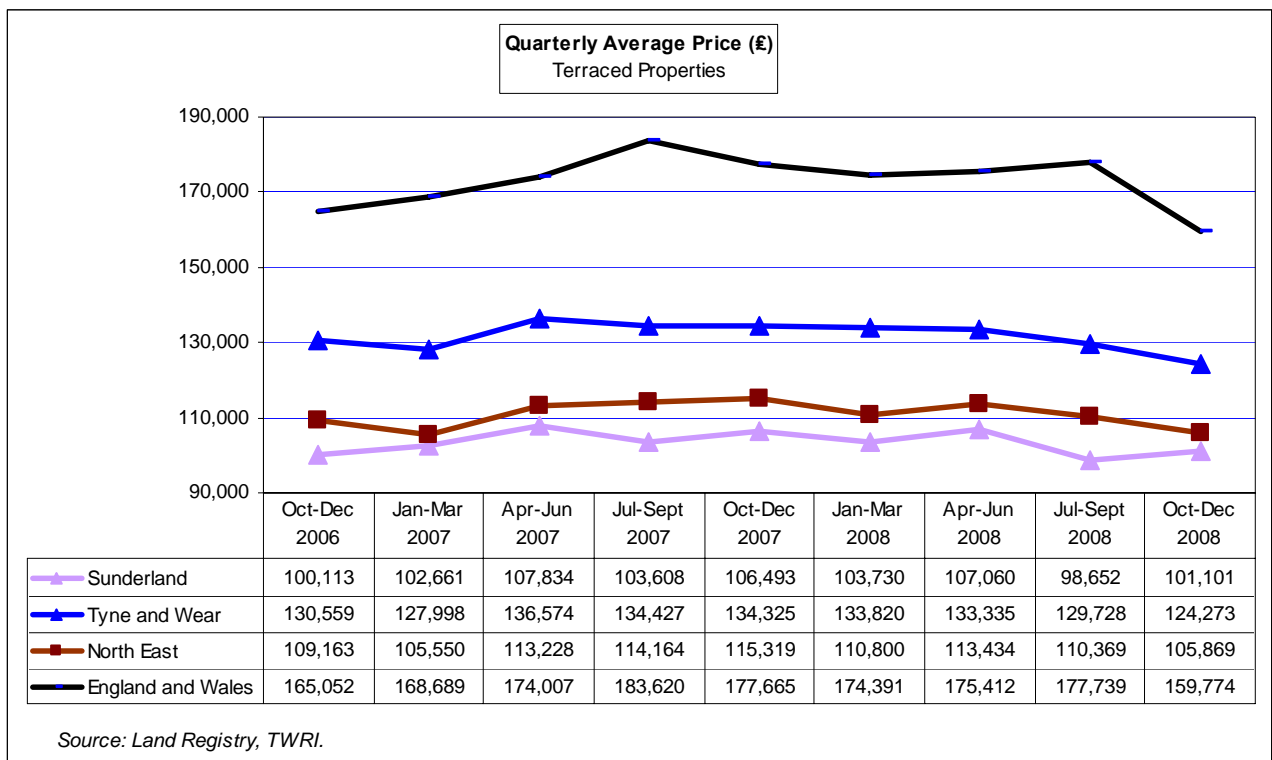
Lower Quartile Price (Semi-detached)

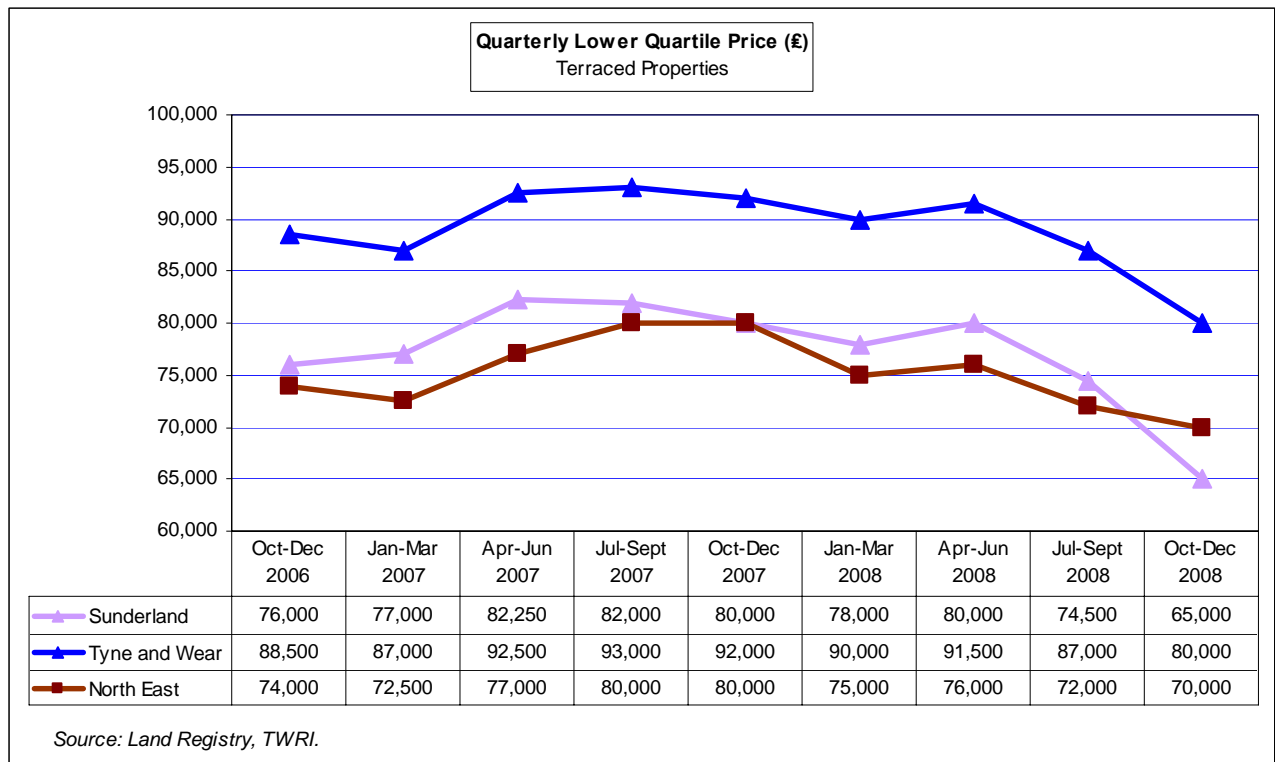
In 2008, the lower quartile, semi-detached, sale price in Sunderland was £92,500, about 88% of the Tyne & Wear lower quartile (£105,000) and 93% of the North East lower quartile (£100,000).

⁹ Caution: the latest quarter will not be a complete record.

¹⁰ Caution: this is an unusually low sale price for a semi-detached property in postcode sector DH4 7. The next least expensive sale in the semi-detached category was for £42,000.

Quarterly Time Series – Terraced





Commentary

Value (Terraced)

In 2008, the total value of sales (terraced) in Sunderland was £119m, down by £139m (-54%) on 2007. Sales numbers fell by 53%.

In Q4 2008, the total value of terraced sales in Sunderland was £21m, down by £45m (-68%) on Q4 2007. By value, Sunderland accounted for a quarter of terraced sales in Tyne & Wear during Q4 2008¹¹

Sales and Average Price (Terraced)

In 2008, Sunderland accounted for 28% of Tyne & Wear terraced sales, the largest District share in Tyne & Wear. The average sale price in Sunderland was £103,200, about 79% of the Tyne & Wear average (£131,200) and 93% of the North East average (£110,700).

In Q4 2008, Sunderland accounted for 31% of Tyne & Wear terraced sales, also the largest District share in Tyne & Wear. The average sale price in Sunderland was £101,100, about 81% of the Tyne & Wear average (£124,300) and 95% of the North East average (£105,900).

Outlying Sales and Median Price (Terraced)

In Q4 2008, in Sunderland, sale prices for terraced houses ranged from £33,000 up to £435,000.¹² **In 2008**, the Sunderland median sale price for terraced houses was £93,000, about 82% of the Tyne & Wear median (£113,000) and 98% of the North East median (£95,000).

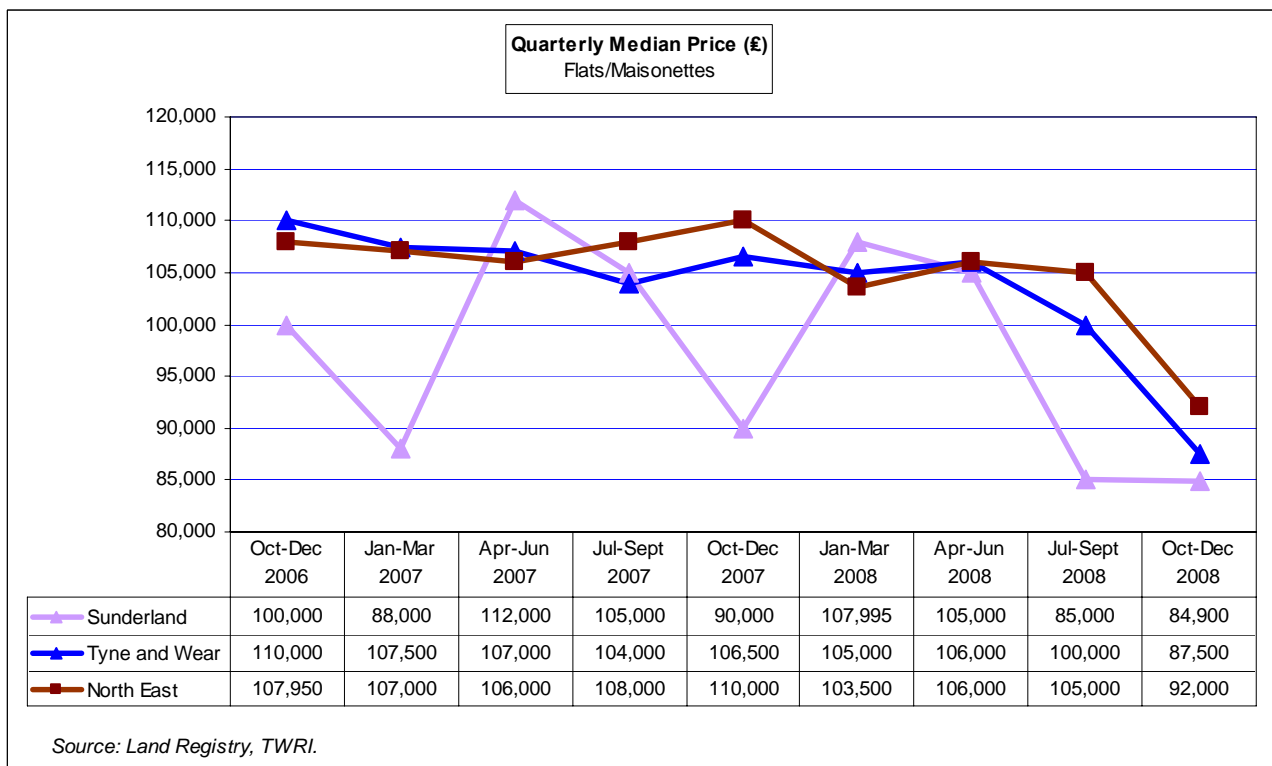
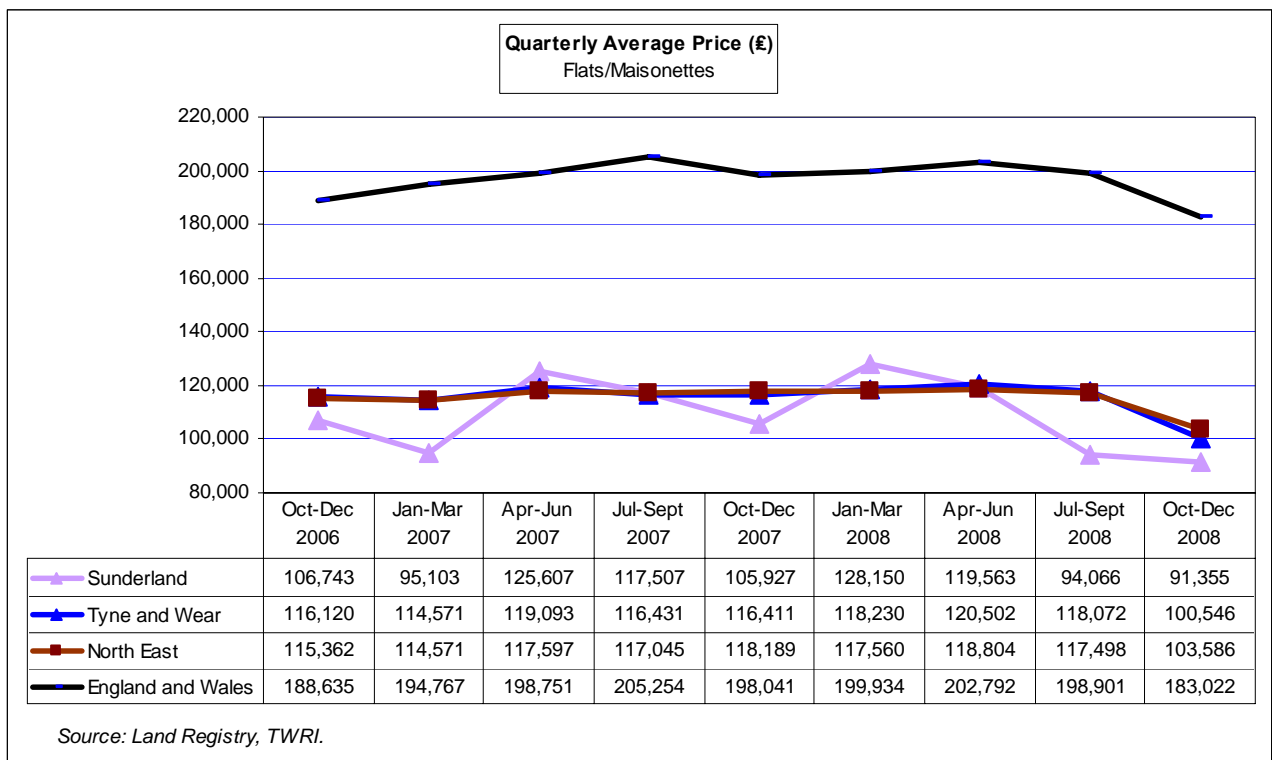
Lower Quartile Price (Terraced)

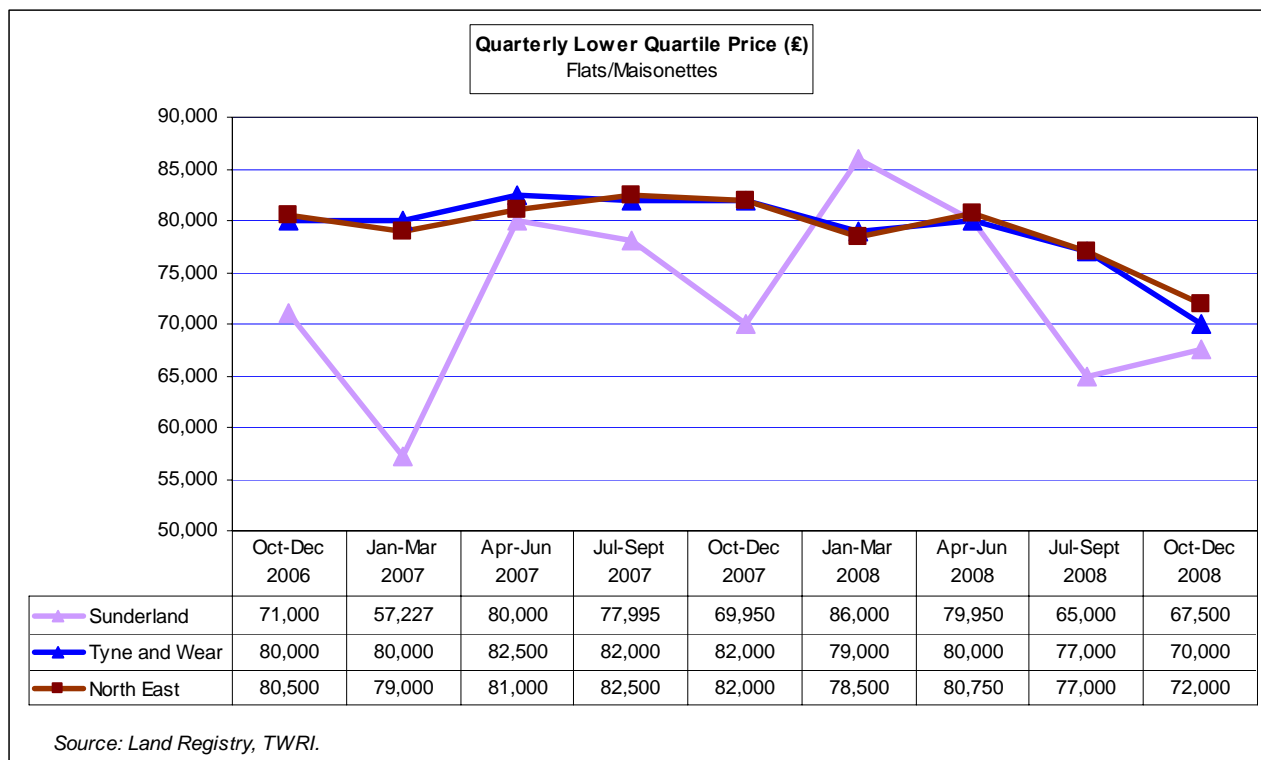
In 2008, Sunderland's lower quartile price (terraced) was £76,000, about 86% of the Tyne & Wear lower quartile (£88,500) and 1% above the North East lower quartile (£75,000).

¹¹ Caution: the latest quarter will not be a complete record.

¹² The higher price refers to new build on Hudson Road (SR1 2). There were four sales at this price.

Quarterly Time Series – Flats/Maisonettes





Commentary

Value (flats/maisonettes)

In 2008, the total value of sales in Sunderland was £39m, down by just over half (-£40m) on 2007. Sale numbers fell by 51%. **In Q4 2008**, the total value of all sales (flats/maisonettes) in Sunderland was £4m, down by £13m (-78%) on Q4 2007. By value, Sunderland accounted for only 10% of sales (flats/maisonettes) in Tyne & Wear during Q4 2008¹³

Sales and Average Price (flats/maisonettes)

In 2008, Sunderland accounted for 12% of Tyne & Wear sales (flats/maisonettes), the smallest District share in Tyne & Wear. The average sale price in Sunderland was £115,300, about 99% of the Tyne & Wear average (£116,500) and 99% of the North East average (£116,000).

In Q4 2008, Sunderland accounted for 10% of Tyne & Wear sales (flats/maisonettes), also the smallest District share in Tyne & Wear. The average sale price in Sunderland was £91,400, about 91% of the Tyne & Wear average (£100,500) and 88% of the North East average (£103,600).¹⁴

Outlying Sales and Median Price (flats/maisonettes)

In 2008, the Sunderland median sale price for flats was £99,000, 99% of the Tyne & Wear median (£100,000) and 96% of the North East median (£103,000).

In Q4 2008, sale prices for flats ranged from £18,000 up to £225,000.

Lower Quartile Price (flats/maisonettes)

In 2008, the lower quartile sale price in Sunderland for flats was £77,500, 1% higher than the Tyne & Wear lower quartile (£77,000) and 3% above the North East lower quartile (£75,000).

¹³ Caution: the latest quarter will not be a complete record.

¹⁴ Caution: there were only 40 flats sold in Sunderland in the latest quarter.

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
Barnes	76	77	23	1	-54	-53	1.3%	-70.1%	-69.7%
Castle	52	46	20	-6	-26	-32	-11.5%	-56.5%	-61.5%
Copt Hill	63	60	28	-3	-32	-35	-4.8%	-53.3%	-55.6%
Doxford	50	50	22	0	-28	-28	0.0%	-56.0%	-56.0%
Fulwell	55	58	30	3	-28	-25	5.5%	-48.3%	-45.5%
Hendon	85	77	34	-8	-43	-51	-9.4%	-55.8%	-60.0%
Hetton	55	54	7	-1	-47	-48	-1.8%	-87.0%	-87.3%
Houghton	63	58	20	-5	-38	-43	-7.9%	-65.5%	-68.3%
Millfield	61	76	28	15	-48	-33	24.6%	-63.2%	-54.1%
Pallion	40	45	16	5	-29	-24	12.5%	-64.4%	-60.0%
Redhill	34	59	14	25	-45	-20	73.5%	-76.3%	-58.8%
Ryhope	52	58	16	6	-42	-36	11.5%	-72.4%	-69.2%
St. Anne's	72	46	25	-26	-21	-47	-36.1%	-45.7%	-65.3%
St. Chad's	34	45	12	11	-33	-22	32.4%	-73.3%	-64.7%
St. Michael's	82	51	15	-31	-36	-67	-37.8%	-70.6%	-81.7%
St. Peter's	69	58	16	-11	-42	-53	-15.9%	-72.4%	-76.8%
Sandhill	27	61	9	34	-52	-18	125.9%	-85.2%	-66.7%
Shiney Row	50	68	35	18	-33	-15	36.0%	-48.5%	-30.0%
Silksworth	46	49	14	3	-35	-32	6.5%	-71.4%	-69.6%
Southwick	55	50	13	-5	-37	-42	-9.1%	-74.0%	-76.4%
Washington Central	56	55	18	-1	-37	-38	-1.8%	-67.3%	-67.9%
Washington East	45	53	8	8	-45	-37	17.8%	-84.9%	-82.2%
Washington North	52	52	15	0	-37	-37	0.0%	-71.2%	-71.2%
Washington South	57	47	15	-10	-32	-42	-17.5%	-68.1%	-73.7%
Washington West	44	38	13	-6	-25	-31	-13.6%	-65.8%	-70.5%
Sunderland	1,375	1,391	469	16	-922	-906	1.2%	-66.3%	-65.9%
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.

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
Barnes	132,710	137,147	121,378	4,438	-15,769	-11,332	3.3%	-11.5%	-8.5%
Castle	96,261	108,138	79,201	11,877	-28,938	-17,060	12.3%	-26.8%	-17.7%
Copt Hill	113,583	134,047	87,554	20,464	-46,494	-26,029	18.0%	-34.7%	-22.9%
Doxford	124,341	132,494	123,470	8,152	-9,024	-872	6.6%	-6.8%	-0.7%
Fulwell	144,952	239,862	153,960	94,910	-85,902	9,008	65.5%	-35.8%	6.2%
Hendon	105,226	126,394	126,032	21,168	-361	20,806	20.1%	-0.3%	19.8%
Hetton	127,990	121,497	86,143	-6,494	-35,354	-41,847	-5.1%	-29.1%	-32.7%
Houghton	116,570	122,419	102,724	5,849	-19,695	-13,846	5.0%	-16.1%	-11.9%
Millfield	106,090	99,795	97,793	-6,295	-2,002	-8,297	-5.9%	-2.0%	-7.8%
Pallion	92,556	91,682	86,656	-874	-5,026	-5,900	-0.9%	-5.5%	-6.4%
Redhill	83,359	91,530	79,282	8,172	-12,248	-4,077	9.8%	-13.4%	-4.9%
Ryhope	158,647	133,371	106,153	-25,277	-27,218	-52,494	-15.9%	-20.4%	-33.1%
St. Anne's	119,068	126,659	103,232	7,591	-23,427	-15,836	6.4%	-18.5%	-13.3%
St. Chad's	130,953	126,149	107,627	-4,804	-18,522	-23,326	-3.7%	-14.7%	-17.8%
St. Michael's	177,406	167,525	164,797	-9,881	-2,729	-12,609	-5.6%	-1.6%	-7.1%
St. Peter's	151,106	138,308	133,431	-12,799	-4,876	-17,675	-8.5%	-3.5%	-11.7%
Sandhill	121,227	102,652	85,801	-18,575	-16,851	-35,426	-15.3%	-16.4%	-29.2%
Shiney Row	130,452	153,424	139,888	22,972	-13,537	9,436	17.6%	-8.8%	7.2%
Silksworth	105,869	125,498	110,179	19,628	-15,319	4,309	18.5%	-12.2%	4.1%
Southwick	89,955	98,300	97,265	8,345	-1,035	7,311	9.3%	-1.1%	8.1%
Washington Central	130,201	133,232	117,161	3,031	-16,071	-13,040	2.3%	-12.1%	-10.0%
Washington East	166,968	139,627	147,988	-27,341	8,361	-18,980	-16.4%	6.0%	-11.4%
Washington North	95,025	114,555	105,893	19,530	-8,661	10,868	20.6%	-7.6%	11.4%
Washington South	176,226	141,134	143,030	-35,092	1,896	-33,196	-19.9%	1.3%	-18.8%
Washington West	129,749	121,583	118,754	-8,166	-2,829	-10,995	-6.3%	-2.3%	-8.5%
Sunderland	126,643	129,489	115,142	2,846	-14,347	-11,500	2.2%	-11.1%	-9.1%
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 Sales¹⁵

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 Sunderland and Recent Percentage Changes

Annual figures				
	2007	2008	Change: 2007 to 08	% change: 2007 to 08
Detached	47	40	-7	-14.9%
Semi-Detached	23	63	40	173.9%
Terraced	25	20	-5	-20.0%
Flat/Maisonette	134	102	-32	-23.9%
All	229	225	-4	-1.7%

Source: Land Registry, TWRI.

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

Sunderland

Annual figures (%)

	2007	2008
Detached	7.0	16.7
Semi-Detached	1.3	7.2
Terraced	1.0	1.7
Flat/Maisonette	19.1	29.8
All Transactions	4.1	8.6

Source: Land Registry, TWRI.

¹⁵ 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 Sunderland

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	272,768	319,594	46,826	17.2%
Semi-Detached	212,374	162,795	-49,578	-23.3%
Terraced	145,135	162,405	17,270	11.9%
Flat/Maisonette	176,421	156,819	-19,602	-11.1%
All	196,390	187,927	-8,464	-4.3%

Source: Land Registry, TWRI.

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

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	239,950	229,810	-10,140	-4.2%
Semi-Detached	159,950	148,000	-11,950	-7.5%
Terraced	149,000	157,475	8,475	5.7%
Flat/Maisonette	175,630	135,000	-40,630	-23.1%
All	180,000	150,000	-30,000	-16.7%

Source: Land Registry, TWRI.

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

Annual figures			Change:	% change:
	2007	2008	2007 to 08	2007 to 08
Detached	200,948	165,000	-35,948	-17.9%
Semi-Detached	135,025	127,475	-7,550	-5.6%
Terraced	126,745	136,750	10,005	7.9%
Flat/Maisonette	140,875	108,121	-32,754	-23.3%
All	145,360	119,995	-25,365	-17.4%

Source: Land Registry, TWRI.

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

Note the large fall in average price for new semis (down 23%) associated with greatly increased sales of this type (up 174% to 63).

Also, for new flats, the median price fell 23% (average price down 11%) associated with a 24% fall in sales volumes.