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Custom Home Build Index England and Wales, 3Q2012

The quarterly guide to Custom Home Build costs and land budgets

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Executive Summary

The data in this report represents indications of relative costs and values for individual house building. The information is gathered from our own research and our proprietary automated valuation model (AVM) software, *Sirca Home Developer*.

The report has been designed to provide a gauge of the individual house building market to enable a wide range of users to review and interpret the data to suit their own needs.

The report avoids opinion and data interpretation. The format of the data should enable readers to compare and contrast against data and values by others, as well as sold prices published from the Land Registry. This could enable readers to analyse prices and values for all aspects of house building in order to help determine fair value.

In arriving at the values of this report, one AVM is used for each house type and then replicated to suit the local factors of each county. The results of each county level AVM are collated into summary data and a quarterly log.

Two versions of this report exist. One uses the outputs from the AVMs which are modified towards custom home / self-build, in particular: 1) the omission of estate agents services; 2) non-VAT registration; and 3) a uniform provision for a mortgage loan to value of 85% against the market asking prices on completion of building work.

A second version of this report is modified towards for profit developers who are considered to: 1) require the services of an estate agent and a void period on completion; 2) they are likely to be VAT registered; 3) their return on risk, or developers profit, is variable to enable the AVM to adjust for local cost factors and market values.

All county level AVMs use data from a poll of asking prices for 3 bed, 4 bed and 5 bed homes on the market in the main counties of England and Wales, excluding major cities. Each poll of asking prices is conducted at the end of the relevant quarter. No distinctions are made for detached, terraced or larger houses with excess land. Distinctions are made for flats and retirement homes which are excluded.

The asking prices polled are limited to the ranges between £100,000 to £1m. After collating county level asking prices, the mean average asking prices are calculated; each county is grouped into regional averages and again into national averages. These average prices form the basis of the end market value for each county level AVM.

Readers should note that asking prices may be different to any final sold prices. Scenario testing and analysis of values weighted by changes in factors such as asking prices and construction costs can be obtained by those wishing to use the AVMs directly.

The size and specification of properties used in the AVMs are kept constant and specified to reflect average housing provided by medium to large developers who form the bulk of the house building market in England and Wales. Adjustments to construction costs are not made to allow for regional design specifications.

Land budgeting calculations are made by reference to a cash-flow based residual valuation model, typically the most appropriate for one-off house building where comparable evidence tends to be limited. Construction cost allocations as part of the cash-flow model are made by reference to the RICS NRM1 'order of cost estimating and elemental cost planning' using our own assessments of representative construction costs.

Readers should note that within county prices and values may vary considerably. Large and diverse counties will have segments of very high and very low values, as well as pockets of localised price variations. For this reason local professional advice from a surveyor should always be considered.

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England & Wales
3Q2012**

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**Custom Home Build Regional index
England & Wales
3Q2012**

**Quarterly Change In House Building Costs
&
Land Values**

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3Q2012

	Average asking price 3 Bed, 4 Bed & 5 Bed Houses			Building & Development Costs			Average Assessed Land Budgets			Equivalent budget per half hectare 3Q2012
	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %	
England & Wales	£335,000	£336,000	-0.30%	£192,000	£192,000	0.00%	£93,300	£94,000	-0.74%	£1,908,500
England	£349,100	£349,700	-0.17%	£196,400	£196,400	0.00%	£101,000	£101,500	-0.49%	£2,060,700
East Midlands	£287,200	£285,700	0.53%	£184,300	£184,000	0.16%	£59,900	£58,800	1.87%	£1,136,600
East of England	£365,700	£366,500	-0.22%	£206,400	£206,400	0.00%	£108,800	£109,800	-0.91%	£2,204,200
North East	£304,800	£306,500	-0.55%	£181,600	£181,900	-0.16%	£77,400	£78,700	-1.65%	£1,471,600
North West	£305,000	£305,600	-0.20%	£178,500	£178,400	0.06%	£80,800	£81,300	-0.62%	£1,609,600
South East	£432,900	£435,500	-0.60%	£216,100	£216,100	0.00%	£151,900	£154,100	-1.43%	£3,239,800
South West	£371,700	£371,400	0.08%	£201,500	£201,300	0.10%	£114,500	£114,400	0.09%	£2,417,000
West Midlands	£333,100	£332,300	0.24%	£191,500	£191,300	0.10%	£92,000	£91,500	0.55%	£1,823,000
Yorkshire and Humber	£291,500	£292,200	-0.24%	£185,900	£185,900	0.00%	£61,900	£62,500	-0.96%	£1,175,000
Wales	£289,300	£290,800	-0.52%	£178,500	£178,600	-0.06%	£67,400	£68,600	-1.75%	£1,393,300

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England & Wales
3Q2012**

**Regional Quarterly Change In House Building Costs
&
Land Values**

3 Bed, 4 Bed & 5 Bed Houses

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Custom Home Build Regional index
3Q2012

	Average asking price 3 bed house			Building & Development Costs			Equivalent budget per half hectare		
	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %
England	£221,200	£220,800	0.18%	£138,100	£137,300	0.58%	£1,970,000	£1,990,000	-1.01%
East Midlands	£176,000	£174,600	0.80%	£130,300	£129,400	0.70%	£760,000	£750,000	1.33%
Derbyshire	£184,900	£183,700	0.65%	£130,993	£130,102	0.68%	£1,032,451	£1,027,342	0.50%
Leicestershire	£177,000	£177,000	0.00%	£129,151	£128,478	0.52%	£840,214	£866,771	-3.06%
Lincolnshire	£164,300	£164,000	0.18%	£128,005	£127,305	0.55%	£459,564	£477,130	-3.68%
Northamptonshire	£182,300	£178,800	1.96%	£134,641	£133,506	0.85%	£801,368	£728,774	9.96%
Nottinghamshire	£171,600	£169,400	1.30%	£128,664	£127,792	0.68%	£678,363	£638,981	6.16%
East of England	£232,600	£231,800	0.35%	£144,500	£143,600	0.63%	£2,100,000	£2,100,000	0.00%
Bedfordshire	£206,600	£204,700	0.93%	£140,022	£139,129	0.64%	£1,403,886	£1,375,389	2.07%
Cambridgeshire	£199,600	£200,900	-0.65%	£142,583	£141,954	0.44%	£1,068,122	£1,136,529	-6.02%
Essex	£256,200	£254,900	0.51%	£145,512	£144,668	0.58%	£2,850,438	£2,840,165	0.36%
Hertfordshire	£318,200	£317,200	0.32%	£158,448	£157,589	0.55%	£4,419,083	£4,419,446	-0.01%
Norfolk	£202,200	£199,700	1.25%	£139,626	£138,686	0.68%	£1,271,983	£1,225,235	3.82%
Suffolk	£212,500	£213,100	-0.28%	£140,541	£139,873	0.48%	£1,581,242	£1,627,704	-2.85%
North East	£180,400	£183,200	-1.53%	£127,300	£126,900	0.32%	£1,030,000	£1,140,000	-9.65%
Durham	£164,300	£171,200	-4.03%	£124,811	£124,779	0.03%	£585,551	£818,209	-28.44%
Northumberland	£208,800	£211,500	-1.28%	£131,998	£131,567	0.33%	£1,794,199	£1,901,730	-5.65%
Tyne And Wear	£168,200	£167,000	0.72%	£125,163	£124,400	0.61%	£702,443	£692,325	1.46%
North West	£187,300	£187,100	0.11%	£125,600	£124,900	0.56%	£1,320,000	£1,350,000	-2.22%
Cheshire	£208,600	£207,900	0.34%	£125,591	£124,903	0.55%	£2,040,230	£2,043,905	-0.18%
Cumbria	£211,400	£212,100	-0.33%	£131,205	£130,485	0.55%	£1,912,664	£1,964,536	-2.64%
Greater Manchester	£168,900	£167,800	0.66%	£123,059	£122,317	0.61%	£808,915	£801,329	0.95%
Lancashire	£177,900	£178,800	-0.50%	£126,038	£125,464	0.46%	£993,175	£1,045,999	-5.05%
Merseyside	£169,500	£169,100	0.24%	£122,087	£121,426	0.54%	£867,373	£880,043	-1.44%
South East	£286,100	£285,500	0.21%	£151,500	£150,700	0.53%	£3,620,000	£3,630,000	-0.28%
Berkshire	£296,300	£299,200	-0.97%	£150,184	£149,581	0.40%	£4,010,759	£4,131,775	-2.93%
Buckinghamshire	£285,100	£284,900	0.07%	£149,206	£148,327	0.59%	£3,673,766	£3,701,750	-0.76%
East Sussex	£286,000	£283,500	0.88%	£154,565	£153,462	0.72%	£3,492,544	£3,452,223	1.17%
Hampshire	£257,300	£259,700	-0.92%	£146,754	£146,108	0.44%	£2,838,339	£2,944,312	-3.60%
Isle of Wight	£239,900	£236,600	1.39%	£145,173	£144,015	0.80%	£2,317,266	£2,252,283	2.89%
Kent	£247,400	£243,400	1.64%	£149,981	£148,864	0.75%	£2,379,096	£2,289,038	3.93%
Oxfordshire	£303,400	£301,400	0.66%	£149,674	£148,767	0.61%	£4,268,921	£4,237,632	0.74%
Surrey	£366,900	£366,900	0.00%	£167,461	£166,669	0.48%	£5,696,484	£5,727,732	-0.55%
West Sussex	£292,900	£293,900	-0.34%	£150,920	£150,245	0.45%	£3,867,693	£3,927,847	-1.53%
South West	£244,100	£243,300	0.33%	£142,000	£141,100	0.64%	£2,590,000	£2,590,000	0.00%
Cornwall	£252,500	£253,800	-0.51%	£140,954	£140,251	0.50%	£2,906,195	£2,977,516	-2.40%
Devon	£244,000	£242,300	0.70%	£140,173	£139,201	0.70%	£2,651,989	£2,633,330	0.71%
Dorset	£280,300	£277,900	0.86%	£148,777	£147,700	0.73%	£3,529,763	£3,491,745	1.09%
Gloucestershire	£232,700	£231,800	0.39%	£140,185	£139,395	0.57%	£2,272,598	£2,273,613	-0.04%
Somerset	£235,400	£234,600	0.34%	£138,258	£137,488	0.56%	£2,439,170	£2,442,718	-0.15%
Wiltshire	£219,700	£219,200	0.23%	£143,358	£142,452	0.64%	£1,711,525	£1,730,507	-1.10%
West Midlands	£204,900	£204,200	0.34%	£134,300	£133,500	0.60%	£1,570,000	£1,580,000	-0.63%
Herefordshire	£252,500	£249,100	1.36%	£139,811	£138,771	0.75%	£2,951,278	£2,878,319	2.53%
Shropshire	£199,900	£200,800	-0.45%	£132,346	£131,638	0.54%	£1,482,037	£1,540,139	-3.77%
Staffordshire	£185,500	£185,100	0.22%	£129,918	£129,208	0.55%	£1,094,979	£1,109,548	-1.31%
Warwickshire	£223,000	£220,500	1.13%	£137,144	£136,221	0.68%	£2,067,329	£2,019,900	2.35%
West Midlands	£161,000	£161,900	-0.56%	£130,550	£129,939	0.47%	£248,533	£302,794	-17.92%
Worcestershire	£207,600	£207,900	-0.14%	£135,760	£135,089	0.50%	£1,605,527	£1,642,061	-2.22%
Yorkshire and Humber	£178,000	£177,600	0.23%	£131,300	£130,500	0.61%	£790,000	£810,000	-2.47%
East Riding of Yorkshire	£169,500	£166,900	1.56%	£129,603	£128,587	0.79%	£570,876	£523,806	8.99%
North Yorkshire	£212,600	£212,100	0.24%	£137,352	£136,488	0.63%	£1,710,392	£1,727,717	-1.00%
South Yorkshire	£160,400	£160,200	0.12%	£128,783	£127,982	0.63%	£298,127	£322,991	-7.70%
West Yorkshire	£169,400	£171,000	-0.94%	£129,594	£128,957	0.49%	£567,879	£646,692	-12.19%
Wales	£188,900	£189,400	-0.26%	£127,100	£126,500	0.47%	£1,320,000	£1,360,000	-2.94%
Clwyd - Conwy	£194,800	£194,800	0.00%	£124,357	£123,732	0.51%	£1,626,172	£1,650,838	-1.49%
Clwyd - Denbighshire	£193,200	£190,200	1.58%	£124,213	£123,330	0.72%	£1,578,202	£1,512,460	4.35%
Clwyd - Flintshire	£171,500	£173,100	-0.92%	£122,268	£121,787	0.39%	£927,318	£999,932	-7.26%
Clwyd - Wrexham	£169,800	£169,800	0.00%	£122,114	£121,489	0.51%	£876,365	£901,023	-2.74%
Dyfed - Carmarthenshire	£180,300	£183,500	-1.74%	£129,449	£129,064	0.30%	£939,123	£1,061,592	-11.54%
Dyfed - Ceredigion	£221,800	£224,500	-1.20%	£133,166	£132,735	0.32%	£2,184,032	£2,291,563	-4.69%
Dyfed - Pembrokeshire	£199,000	£196,500	1.27%	£131,136	£130,237	0.69%	£1,499,606	£1,451,233	3.33%
Gwent	£174,200	£173,400	0.46%	£128,898	£128,153	0.58%	£756,291	£758,871	-0.34%
Gwynedd	£209,900	£209,800	0.05%	£126,734	£126,081	0.52%	£2,038,727	£2,061,119	-1.09%
Mid Glamorgan	£169,000	£170,500	-0.88%	£128,429	£127,891	0.42%	£600,435	£671,951	-10.64%
Powys	£211,200	£213,600	-1.12%	£129,019	£128,579	0.34%	£1,992,193	£2,090,018	-4.68%
South Glamorgan	£197,900	£198,300	-0.20%	£130,010	£129,251	0.59%	£1,507,123	£1,550,457	-2.79%
West Glamorgan	£162,800	£164,100	-0.79%	£122,509	£121,983	0.43%	£626,084	£690,431	-9.32%

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	Average asking price 4 bed house		Prior Quarter Change %	Building & Development Costs		Prior Quarter Change %	Equivalent budget per half hectare		Prior Quarter Change %
	3Q2012	2Q2012		3Q2012	2Q2012		3Q2012	2Q2012	
England	£352,100	£352,400	-0.09%	£179,500	£180,100	-0.33%	£2,520,000	£2,510,000	0.40%
East Midlands	£283,000	£282,500	0.18%	£167,200	£167,700	-0.30%	£1,540,000	£1,520,000	1.32%
Derbyshire	£299,300	£298,100	0.40%	£168,600	£168,926	-0.19%	£1,805,930	£1,776,934	1.63%
Leicestershire	£292,900	£290,800	0.72%	£166,600	£166,842	-0.14%	£1,733,382	£1,690,247	2.55%
Lincolnshire	£254,900	£254,600	0.12%	£162,900	£163,346	-0.27%	£1,131,076	£1,116,427	1.31%
Northamptonshire	£298,100	£296,800	0.44%	£173,700	£174,165	-0.27%	£1,676,126	£1,643,457	1.99%
Nottinghamshire	£269,700	£272,300	-0.95%	£164,400	£165,085	-0.42%	£1,365,145	£1,396,361	-2.24%
East of England	£368,100	£368,300	-0.05%	£187,700	£188,400	-0.37%	£2,630,000	£2,620,000	0.38%
Bedfordshire	£347,100	£346,300	0.23%	£182,500	£183,007	-0.28%	£2,368,475	£2,342,668	1.10%
Cambridgeshire	£313,500	£309,700	1.23%	£183,200	£183,356	-0.08%	£1,752,215	£1,680,800	4.25%
Essex	£401,100	£401,700	-0.15%	£190,600	£191,210	-0.32%	£3,162,375	£3,160,802	0.05%
Hertfordshire	£510,600	£512,700	-0.41%	£210,800	£211,731	-0.44%	£4,696,676	£4,714,102	-0.37%
Norfolk	£298,400	£301,700	-1.09%	£177,700	£178,666	-0.54%	£1,597,332	£1,636,404	-2.39%
Suffolk	£337,800	£337,800	0.00%	£181,600	£182,176	-0.32%	£2,221,289	£2,208,143	0.60%
North East	£302,800	£302,200	0.20%	£165,200	£165,600	-0.24%	£1,940,000	£1,920,000	1.04%
Durham	£298,200	£290,600	2.62%	£163,600	£163,318	0.17%	£1,890,651	£1,760,799	7.37%
Northumberland	£334,600	£339,400	-1.41%	£170,600	£171,573	-0.57%	£2,393,773	£2,459,830	-2.69%
Tyne And Wear	£275,600	£276,500	-0.33%	£161,400	£161,937	-0.33%	£1,533,060	£1,537,700	-0.30%
North West	£312,900	£313,100	-0.06%	£163,600	£164,100	-0.30%	£2,150,000	£2,150,000	0.00%
Cheshire	£368,700	£366,900	0.49%	£167,900	£168,195	-0.18%	£3,061,750	£3,022,675	1.29%
Cumbria	£318,200	£317,400	0.25%	£167,800	£168,155	-0.21%	£2,160,778	£2,138,310	1.05%
Greater Manchester	£298,400	£300,100	-0.57%	£161,000	£161,600	-0.37%	£1,949,325	£1,966,828	-0.89%
Lancashire	£296,700	£298,400	-0.57%	£163,500	£164,082	-0.35%	£1,866,917	£1,884,215	-0.92%
Merseyside	£282,400	£282,800	-0.14%	£158,000	£158,537	-0.34%	£1,726,550	£1,721,904	0.27%
South East	£443,100	£443,600	-0.11%	£199,300	£199,900	-0.30%	£3,730,000	£3,730,000	0.00%
Berkshire	£470,400	£468,600	0.38%	£199,100	£199,581	-0.24%	£4,222,508	£4,181,073	0.99%
Buckinghamshire	£454,100	£454,300	-0.04%	£197,500	£198,122	-0.31%	£3,966,122	£3,956,039	0.25%
East Sussex	£433,900	£432,000	0.44%	£201,400	£201,819	-0.21%	£3,522,227	£3,479,454	1.23%
Hampshire	£418,000	£422,300	-1.02%	£193,700	£194,734	-0.53%	£3,400,895	£3,455,061	-1.57%
Isle of Wight	£362,100	£363,300	-0.33%	£186,500	£187,302	-0.43%	£2,550,676	£2,556,320	-0.22%
Kent	£398,400	£398,000	0.10%	£196,800	£197,496	-0.35%	£2,984,201	£2,962,393	0.74%
Oxfordshire	£450,700	£449,300	0.31%	£195,900	£196,194	-0.15%	£3,939,152	£3,907,184	0.82%
Surrey	£552,500	£556,800	-0.77%	£224,300	£225,420	-0.50%	£5,161,846	£5,214,754	-1.01%
West Sussex	£448,000	£448,200	-0.04%	£198,100	£198,691	-0.30%	£3,843,019	£3,834,975	0.21%
South West	£377,700	£377,900	-0.05%	£184,800	£185,400	-0.32%	£2,870,000	£2,860,000	0.35%
Cornwall	£374,800	£371,200	0.97%	£182,600	£182,766	-0.09%	£2,861,417	£2,793,021	2.45%
Devon	£376,300	£379,500	-0.84%	£182,700	£183,639	-0.51%	£2,884,923	£2,923,087	-1.31%
Dorset	£417,500	£419,200	-0.41%	£193,600	£194,408	-0.42%	£3,393,060	£3,406,483	-0.39%
Gloucestershire	£370,700	£368,800	0.52%	£183,400	£183,769	-0.20%	£2,771,115	£2,729,005	1.54%
Somerset	£370,400	£369,100	0.35%	£180,700	£181,176	-0.26%	£2,821,163	£2,788,911	1.16%
Wiltshire	£356,600	£359,300	-0.75%	£186,000	£186,911	-0.49%	£2,463,615	£2,493,004	-1.18%
West Midlands	£331,800	£331,800	0.00%	£174,300	£174,900	-0.34%	£2,270,000	£2,250,000	0.89%
Herefordshire	£371,000	£370,800	0.05%	£180,800	£181,355	-0.31%	£2,830,565	£2,815,551	0.53%
Shropshire	£304,400	£303,500	0.30%	£169,100	£169,455	-0.21%	£1,886,626	£1,862,376	1.30%
Staffordshire	£308,600	£308,400	0.06%	£168,100	£168,565	-0.28%	£1,981,797	£1,968,725	0.66%
Warwickshire	£367,300	£368,900	-0.43%	£180,400	£181,155	-0.42%	£2,772,584	£2,785,777	-0.47%
West Midlands	£285,900	£285,300	0.21%	£169,900	£170,322	-0.25%	£1,538,630	£1,518,667	1.31%
Worcestershire	£353,600	£354,000	-0.11%	£177,700	£178,351	-0.36%	£2,583,993	£2,578,324	0.22%
Yorkshire and Humber	£288,200	£290,300	-0.72%	£168,800	£169,500	-0.41%	£1,600,000	£1,630,000	-1.84%
East Riding of Yorkshire	£272,600	£274,300	-0.62%	£166,000	£166,651	-0.39%	£1,382,301	£1,399,181	-1.21%
North Yorkshire	£340,100	£342,400	-0.67%	£177,800	£178,604	-0.45%	£2,341,251	£2,365,549	-1.03%
South Yorkshire	£257,000	£258,700	-0.66%	£164,500	£165,118	-0.37%	£1,135,580	£1,152,460	-1.46%
West Yorkshire	£283,000	£285,900	-1.01%	£167,000	£167,731	-0.44%	£1,548,022	£1,583,898	-2.27%
Wales	£292,900	£292,100	0.27%	£162,900	£163,300	-0.24%	£1,810,000	£1,790,000	1.12%
Clwyd - Conwy	£303,300	£294,300	3.06%	£160,000	£159,663	0.21%	£2,057,242	£1,903,864	8.06%
Clwyd - Denbighshire	£293,500	£294,500	-0.34%	£159,100	£159,683	-0.36%	£1,902,181	£1,907,028	-0.25%
Clwyd - Flintshire	£275,800	£278,300	-0.90%	£157,300	£158,096	-0.50%	£1,622,120	£1,650,702	-1.73%
Clwyd - Wrexham	£290,000	£283,500	2.29%	£158,700	£158,605	0.06%	£1,846,801	£1,732,980	6.57%
Dyfed - Carmarthenshire	£272,700	£266,900	2.17%	£164,700	£164,554	0.09%	£1,412,591	£1,310,957	7.75%
Dyfed - Ceredigion	£302,600	£298,900	1.24%	£167,500	£167,635	-0.08%	£1,886,861	£1,818,411	3.76%
Dyfed - Pembrokeshire	£309,600	£308,300	0.42%	£168,200	£168,556	-0.21%	£1,997,620	£1,967,143	1.55%
Gwent	£301,400	£298,300	1.04%	£167,400	£167,576	-0.11%	£1,867,874	£1,808,917	3.26%
Gwynedd	£279,300	£283,900	-1.62%	£159,100	£160,014	-0.57%	£1,647,113	£1,710,501	-3.71%
Mid Glamorgan	£272,500	£275,500	-1.09%	£164,600	£165,362	-0.46%	£1,409,428	£1,447,764	-2.65%
Powys	£296,600	£301,800	-1.72%	£163,400	£164,415	-0.62%	£1,865,335	£1,938,012	-3.75%
South Glamorgan	£338,800	£339,800	-0.29%	£169,800	£170,345	-0.32%	£2,486,803	£2,492,823	-0.24%
West Glamorgan	£271,600	£272,900	-0.48%	£158,400	£158,974	-0.36%	£1,524,496	£1,535,666	-0.73%

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	Average asking price 5 bed house			Building & Development Costs			Equivalent budget per half hectare		
	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %	3Q2012	2Q2012	Prior Quarter Change %
England	£473,900	£475,800	-0.40%	£271,700	£271,700	0.00%	£1,690,000	£1,710,000	-1.17%
East Midlands	£402,700	£400,000	0.68%	£255,200	£255,000	0.08%	£1,110,000	£1,080,000	2.78%
Derbyshire	£427,000	£424,200	0.66%	£257,650	£257,233	0.16%	£1,337,167	£1,312,238	1.90%
Leicestershire	£408,500	£406,100	0.59%	£253,539	£253,272	0.11%	£1,189,675	£1,167,164	1.93%
Lincolnshire	£364,300	£358,600	1.59%	£248,673	£248,240	0.17%	£774,390	£718,355	7.80%
Northamptonshire	£428,200	£428,500	-0.07%	£265,374	£265,515	-0.05%	£1,252,033	£1,253,474	-0.11%
Nottinghamshire	£385,300	£382,700	0.68%	£250,976	£250,786	0.08%	£971,810	£946,165	2.71%
East of England	£496,400	£499,400	-0.60%	£287,000	£287,100	-0.03%	£1,880,000	£1,920,000	-2.08%
Bedfordshire	£479,600	£485,000	-1.11%	£278,695	£279,059	-0.13%	£1,637,676	£1,691,340	-3.17%
Cambridgeshire	£432,700	£436,100	-0.78%	£290,331	£290,846	-0.18%	£1,987,502	£2,067,313	-3.86%
Essex	£525,700	£533,700	-1.50%	£286,209	£286,679	-0.16%	£2,039,849	£2,120,227	-3.79%
Hertfordshire	£662,500	£666,500	-0.60%	£320,995	£320,626	0.12%	£3,074,714	£3,122,576	-1.53%
Norfolk	£416,900	£414,900	0.48%	£270,458	£270,259	0.07%	£1,065,500	£1,046,438	1.82%
Suffolk	£460,700	£460,000	0.15%	£275,292	£275,046	0.09%	£1,476,889	£1,472,453	0.30%
North East	£431,100	£434,200	-0.71%	£252,400	£253,000	-0.24%	£1,450,000	£1,470,000	-1.36%
Durham	£439,500	£441,900	-0.54%	£250,708	£252,070	-0.54%	£1,560,233	£1,568,853	-0.55%
Northumberland	£482,300	£488,900	-1.35%	£263,178	£263,606	-0.16%	£1,863,863	£1,929,664	-3.41%
Tyne And Wear	£371,500	£371,900	-0.11%	£243,247	£243,420	-0.07%	£921,007	£923,127	-0.23%
North West	£414,800	£416,600	-0.43%	£246,200	£246,200	0.00%	£1,350,000	£1,370,000	-1.46%
Cheshire	£501,900	£497,500	0.88%	£253,918	£252,781	0.45%	£2,193,009	£2,159,955	1.53%
Cumbria	£318,600	£318,000	0.19%	£241,577	£241,798	-0.09%	£371,213	£361,940	2.56%
Greater Manchester	£434,400	£433,800	0.14%	£246,089	£245,755	0.14%	£1,563,839	£1,561,605	0.14%
Lancashire	£417,700	£422,300	-1.09%	£248,325	£248,748	-0.17%	£1,355,193	£1,399,470	-3.16%
Merseyside	£401,400	£411,300	-2.41%	£240,987	£241,881	-0.37%	£1,272,441	£1,367,945	-6.98%
South East	£569,500	£577,300	-1.35%	£297,400	£297,700	-0.10%	£2,370,000	£2,450,000	-3.27%
Berkshire	£610,700	£616,200	-0.89%	£298,195	£298,131	0.02%	£2,805,114	£2,865,291	-2.10%
Buckinghamshire	£604,700	£607,400	-0.44%	£297,491	£297,135	0.12%	£2,749,298	£2,782,959	-1.21%
East Sussex	£555,500	£564,300	-1.56%	£302,032	£301,940	0.03%	£2,160,580	£2,256,732	-4.26%
Hampshire	£559,600	£569,000	-1.65%	£292,262	£292,856	-0.20%	£2,328,895	£2,422,816	-3.88%
Isle of Wight	£497,800	£485,900	2.45%	£284,881	£283,316	0.55%	£1,755,573	£1,647,000	6.59%
Kent	£514,300	£529,000	-2.78%	£295,029	£296,479	-0.49%	£1,804,794	£1,945,061	-7.21%
Oxfordshire	£565,800	£578,000	-2.11%	£290,975	£291,683	-0.24%	£2,412,159	£2,534,854	-4.84%
Surrey	£666,000	£665,900	0.02%	£322,195	£321,519	0.21%	£3,097,253	£3,104,748	-0.24%
West Sussex	£551,300	£579,900	-4.93%	£293,392	£296,066	-0.90%	£2,224,960	£2,499,704	-10.99%
South West	£493,400	£493,100	0.06%	£277,600	£277,400	0.07%	£1,800,000	£1,800,000	0.00%
Cornwall	£479,700	£474,100	1.18%	£272,480	£271,738	0.27%	£1,717,672	£1,666,651	3.06%
Devon	£481,500	£484,800	-0.68%	£272,692	£272,952	-0.10%	£1,734,411	£1,766,724	-1.83%
Dorset	£516,200	£521,500	-1.02%	£287,108	£287,418	-0.11%	£1,925,896	£1,979,165	-2.69%
Gloucestershire	£488,700	£489,500	-0.16%	£275,644	£275,404	0.09%	£1,774,635	£1,786,326	-0.65%
Somerset	£503,200	£498,800	0.88%	£273,826	£273,046	0.29%	£1,954,242	£1,916,655	1.96%
Wiltshire	£491,000	£489,700	0.27%	£284,080	£283,747	0.12%	£1,692,336	£1,682,540	0.58%
West Midlands	£462,600	£460,800	0.39%	£265,900	£265,500	0.15%	£1,630,000	£1,610,000	1.24%
Herefordshire	£486,100	£488,600	-0.51%	£271,751	£271,888	-0.05%	£1,796,016	£1,821,258	-1.39%
Shropshire	£431,100	£432,100	-0.23%	£258,807	£258,728	0.03%	£1,435,800	£1,447,598	-0.82%
Staffordshire	£437,500	£438,500	-0.23%	£256,694	£256,665	0.01%	£1,462,637	£1,473,798	-0.76%
Warwickshire	£519,600	£506,400	2.61%	£275,755	£273,971	0.65%	£2,106,764	£1,986,936	6.03%
West Midlands	£410,200	£404,000	1.53%	£260,012	£259,305	0.27%	£1,125,831	£1,067,894	5.43%
Worcestershire	£491,200	£495,400	-0.85%	£272,351	£272,660	-0.11%	£1,843,444	£1,884,856	-2.20%
Yorkshire and Humber	£408,300	£408,900	-0.15%	£257,500	£257,600	-0.04%	£1,140,000	£1,140,000	0.00%
East Riding of Yorkshire	£379,900	£386,500	-1.71%	£252,492	£253,252	-0.30%	£894,269	£955,860	-6.44%
North Yorkshire	£457,800	£457,600	0.04%	£268,683	£268,646	0.01%	£1,529,511	£1,527,814	0.11%
South Yorkshire	£381,100	£377,000	1.09%	£252,625	£252,261	0.14%	£905,538	£865,899	4.58%
West Yorkshire	£414,200	£414,300	-0.02%	£256,282	£256,206	0.03%	£1,216,372	£1,218,415	-0.17%
Wales	£386,000	£390,900	-1.25%	£245,300	£245,900	-0.24%	£1,050,000	£1,100,000	-4.55%
Clwyd - Conwy	£374,000	£361,100	3.57%	£237,984	£236,573	0.60%	£1,014,820	£893,499	13.58%
Clwyd - Denbighshire	£408,400	£419,600	-2.67%	£241,759	£242,761	-0.41%	£1,338,192	£1,446,353	-7.48%
Clwyd - Flintshire	£377,100	£401,700	-6.12%	£238,327	£240,862	-1.05%	£1,043,932	£1,277,257	-18.27%
Clwyd - Wrexham	£396,900	£398,600	-0.43%	£240,514	£240,558	-0.02%	£1,229,869	£1,247,664	-1.43%
Dyfed - Carmarthenshire	£357,400	£352,800	1.30%	£247,909	£247,623	0.12%	£709,612	£663,593	6.93%
Dyfed - Ceredigion	£352,600	£351,200	0.40%	£247,378	£247,452	-0.03%	£664,548	£648,486	2.48%
Dyfed - Pembrokeshire	£384,200	£390,300	-1.56%	£250,854	£251,593	-0.29%	£961,480	£1,017,942	-5.55%
Gwent	£425,900	£437,600	-2.67%	£255,415	£256,570	-0.45%	£1,353,671	£1,465,295	-7.62%
Gwynedd	£335,200	£343,500	-2.42%	£235,196	£236,230	-0.44%	£631,425	£707,888	-10.80%
Mid Glamorgan	£386,100	£382,500	0.94%	£251,064	£250,764	0.12%	£979,323	£944,276	3.71%
Powys	£378,200	£397,600	-4.88%	£243,987	£246,151	-0.88%	£983,925	£1,165,849	-15.60%
South Glamorgan	£495,800	£505,800	-1.98%	£262,740	£263,478	-0.28%	£2,015,137	£2,113,701	-4.66%
West Glamorgan	£346,200	£339,300	2.03%	£236,415	£235,782	0.27%	£734,677	£668,239	9.94%

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Summary of Development Costs & Land Budgets

rightproperty

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	Average asking price 3 bed house	Modelled Development Costs		Average Land budget		Developers profit or custom build equity	
England	£221,200	£138,100	62%	£50,000	23%	£33,200	15%
East Midlands	£176,000	£130,300	74%	£19,300	11%	£26,400	15%
Derbyshire	£184,900	£131,000	71%	£26,200	14%	£27,700	15%
Leicestershire	£177,000	£129,200	73%	£21,300	12%	£26,600	15%
Lincolnshire	£164,300	£128,000	78%	£11,600	7%	£24,600	15%
Northamptonshire	£182,300	£134,600	74%	£20,300	11%	£27,300	15%
Nottinghamshire	£171,600	£128,700	75%	£17,200	10%	£25,700	15%
East of England	£232,600	£144,400	62%	£53,200	23%	£34,900	15%
Bedfordshire	£206,600	£140,000	68%	£35,600	17%	£31,000	15%
Cambridgeshire	£199,600	£142,600	71%	£27,100	14%	£29,900	15%
Essex	£256,200	£145,500	57%	£72,300	28%	£38,400	15%
Hertfordshire	£318,200	£158,400	50%	£112,000	35%	£47,700	15%
Norfolk	£202,200	£139,600	69%	£32,200	16%	£30,300	15%
Suffolk	£212,500	£140,500	66%	£40,100	19%	£31,900	15%
North East	£180,400	£127,300	71%	£26,000	14%	£27,000	15%
Durham	£164,300	£124,800	76%	£14,800	9%	£24,600	15%
Northumberland	£208,800	£132,000	63%	£45,500	22%	£31,300	15%
Tyne And Wear	£168,200	£125,200	74%	£17,800	11%	£25,200	15%
North West	£187,300	£125,600	67%	£33,600	18%	£28,100	15%
Cheshire	£208,600	£125,600	60%	£51,700	25%	£31,300	15%
Cumbria	£211,400	£131,200	62%	£48,500	23%	£31,700	15%
Greater Manchester	£168,900	£123,100	73%	£20,500	12%	£25,300	15%
Lancashire	£177,900	£126,000	71%	£25,200	14%	£26,700	15%
Merseyside	£169,500	£122,100	72%	£22,000	13%	£25,400	15%
South East	£286,100	£151,600	53%	£91,700	32%	£42,900	15%
Berkshire	£296,300	£150,200	51%	£101,700	34%	£44,400	15%
Buckinghamshire	£285,100	£149,200	52%	£93,100	33%	£42,800	15%
East Sussex	£286,000	£154,600	54%	£88,500	31%	£42,900	15%
Hampshire	£257,300	£146,800	57%	£72,000	28%	£38,600	15%
Isle of Wight	£239,900	£145,200	61%	£58,700	24%	£36,000	15%
Kent	£247,400	£150,000	61%	£60,300	24%	£37,100	15%
Oxfordshire	£303,400	£149,700	49%	£108,200	36%	£45,500	15%
Surrey	£366,900	£167,500	46%	£144,400	39%	£55,000	15%
West Sussex	£292,900	£150,900	52%	£98,000	33%	£43,900	15%
South West	£244,100	£142,000	58%	£65,500	27%	£36,600	15%
Cornwall	£252,500	£141,000	56%	£73,700	29%	£37,900	15%
Devon	£244,000	£140,200	57%	£67,200	28%	£36,600	15%
Dorset	£280,300	£148,800	53%	£89,500	32%	£42,000	15%
Gloucestershire	£232,700	£140,200	60%	£57,600	25%	£34,900	15%
Somerset	£235,400	£138,300	59%	£61,800	26%	£35,300	15%
Wiltshire	£219,700	£143,400	65%	£43,400	20%	£33,000	15%
West Midlands	£204,900	£134,200	65%	£39,900	19%	£30,800	15%
Herefordshire	£252,500	£139,800	55%	£74,800	30%	£37,900	15%
Shropshire	£199,900	£132,300	66%	£37,600	19%	£30,000	15%
Staffordshire	£185,500	£129,900	70%	£27,800	15%	£27,800	15%
Warwickshire	£223,000	£137,100	61%	£52,400	23%	£33,500	15%
West Midlands	£161,000	£130,500	81%	£6,300	4%	£24,200	15%
Worcestershire	£207,600	£135,800	65%	£40,700	20%	£31,100	15%
Yorkshire and Humber	£178,000	£131,400	74%	£20,000	11%	£26,700	15%
East Riding of Yorkshire	£169,500	£129,600	76%	£14,500	9%	£25,400	15%
North Yorkshire	£212,600	£137,400	65%	£43,400	20%	£31,900	15%
South Yorkshire	£160,400	£128,800	80%	£7,600	5%	£24,100	15%
West Yorkshire	£169,400	£129,600	77%	£14,400	9%	£25,400	15%
Wales	£188,900	£127,100	67%	£33,400	18%	£28,300	15%
Clwyd - Conwy	£194,800	£124,400	64%	£41,200	21%	£29,200	15%
Clwyd - Denbighshire	£193,200	£124,200	64%	£40,000	21%	£29,000	15%
Clwyd - Flintshire	£171,500	£122,300	71%	£23,500	14%	£25,700	15%
Clwyd - Wrexham	£169,800	£122,100	72%	£22,200	13%	£25,500	15%
Dyfed - Carmarthenshire	£180,300	£129,400	72%	£23,800	13%	£27,000	15%
Dyfed - Ceredigion	£221,800	£133,200	60%	£55,400	25%	£33,300	15%
Dyfed - Pembrokeshire	£199,000	£131,100	66%	£38,000	19%	£29,900	15%
Gwent	£174,200	£128,900	74%	£19,200	11%	£26,100	15%
Gwynedd	£209,900	£126,700	60%	£51,700	25%	£31,500	15%
Mid Glamorgan	£169,000	£128,400	76%	£15,200	9%	£25,400	15%
Powys	£211,200	£129,000	61%	£50,500	24%	£31,700	15%
South Glamorgan	£197,900	£130,000	66%	£38,200	19%	£29,700	15%
West Glamorgan	£162,800	£122,500	75%	£15,900	10%	£24,400	15%

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	Average asking price 4 bed house	Modelled Development Costs		Average Land budget		Developers profit or custom build equity	
England	£352,100	£179,500	51%	£119,800	34%	£52,800	15%
East Midlands	£283,000	£167,200	59%	£73,300	26%	£42,400	15%
Derbyshire	£299,300	£168,600	56%	£85,800	29%	£44,900	15%
Leicestershire	£292,900	£166,600	57%	£82,400	28%	£43,900	15%
Lincolnshire	£254,900	£162,900	64%	£53,800	21%	£38,200	15%
Northamptonshire	£298,100	£173,700	58%	£79,700	27%	£44,700	15%
Nottinghamshire	£269,700	£164,400	61%	£64,900	24%	£40,500	15%
East of England	£368,100	£187,700	51%	£125,200	34%	£55,200	15%
Bedfordshire	£347,100	£182,500	53%	£112,600	32%	£52,100	15%
Cambridgeshire	£313,500	£183,200	58%	£83,300	27%	£47,000	15%
Essex	£401,100	£190,600	48%	£150,300	37%	£60,200	15%
Hertfordshire	£510,600	£210,800	41%	£223,200	44%	£76,600	15%
Norfolk	£298,400	£177,700	60%	£75,900	25%	£44,800	15%
Suffolk	£337,800	£181,600	54%	£105,600	31%	£50,700	15%
North East	£302,800	£165,200	55%	£92,200	30%	£45,400	15%
Durham	£298,200	£163,600	55%	£89,900	30%	£44,700	15%
Northumberland	£334,600	£170,600	51%	£113,800	34%	£50,200	15%
Tyne And Wear	£275,600	£161,400	59%	£72,900	26%	£41,300	15%
North West	£312,900	£163,600	52%	£102,300	33%	£46,900	15%
Cheshire	£368,700	£167,900	46%	£145,500	39%	£55,300	15%
Cumbria	£318,200	£167,800	53%	£102,700	32%	£47,700	15%
Greater Manchester	£298,400	£161,000	54%	£92,700	31%	£44,800	15%
Lancashire	£296,700	£163,500	55%	£88,700	30%	£44,500	15%
Merseyside	£282,400	£158,000	56%	£82,100	29%	£42,400	15%
South East	£443,100	£199,300	45%	£177,400	40%	£66,500	15%
Berkshire	£470,400	£199,100	42%	£200,700	43%	£70,600	15%
Buckinghamshire	£454,100	£197,500	43%	£188,500	42%	£68,100	15%
East Sussex	£433,900	£201,400	46%	£167,400	39%	£65,100	15%
Hampshire	£418,000	£193,700	46%	£161,600	39%	£62,700	15%
Isle of Wight	£362,100	£186,500	52%	£121,200	33%	£54,300	15%
Kent	£398,400	£196,800	49%	£141,800	36%	£59,800	15%
Oxfordshire	£450,700	£195,900	43%	£187,200	42%	£67,600	15%
Surrey	£552,500	£224,300	41%	£245,300	44%	£82,900	15%
West Sussex	£448,000	£198,100	44%	£182,700	41%	£67,200	15%
South West	£377,700	£184,800	49%	£136,200	36%	£56,700	15%
Cornwall	£374,800	£182,600	49%	£136,000	36%	£56,200	15%
Devon	£376,300	£182,700	49%	£137,100	36%	£56,400	15%
Dorset	£417,500	£193,600	46%	£161,300	39%	£62,600	15%
Gloucestershire	£370,700	£183,400	49%	£131,700	36%	£55,600	15%
Somerset	£370,400	£180,700	49%	£134,100	36%	£55,600	15%
Wiltshire	£356,600	£186,000	52%	£117,100	33%	£53,500	15%
West Midlands	£331,800	£174,300	53%	£107,700	32%	£49,800	15%
Herefordshire	£371,000	£180,800	49%	£134,500	36%	£55,700	15%
Shropshire	£304,400	£169,100	56%	£89,700	29%	£45,700	15%
Staffordshire	£308,600	£168,100	54%	£94,200	31%	£46,300	15%
Warwickshire	£367,300	£180,400	49%	£131,800	36%	£55,100	15%
West Midlands	£285,900	£169,900	59%	£73,100	26%	£42,900	15%
Worcestershire	£353,600	£177,700	50%	£122,800	35%	£53,000	15%
Yorkshire and Humber	£288,200	£168,800	59%	£76,200	26%	£43,300	15%
East Riding of Yorkshire	£272,600	£166,000	61%	£65,700	24%	£40,900	15%
North Yorkshire	£340,100	£177,800	52%	£111,300	33%	£51,000	15%
South Yorkshire	£257,000	£164,500	64%	£54,000	21%	£38,600	15%
West Yorkshire	£283,000	£167,000	59%	£73,600	26%	£42,500	15%
Wales	£292,900	£162,900	56%	£86,000	29%	£43,900	15%
Clwyd - Conwy	£303,300	£160,000	53%	£97,800	32%	£45,500	15%
Clwyd - Denbighshire	£293,500	£159,100	54%	£90,400	31%	£44,000	15%
Clwyd - Flintshire	£275,800	£157,300	57%	£77,100	28%	£41,400	15%
Clwyd - Wrexham	£290,000	£158,700	55%	£87,800	30%	£43,500	15%
Dyfed - Carmarthenshire	£272,700	£164,700	60%	£67,100	25%	£40,900	15%
Dyfed - Ceredigion	£302,600	£167,500	55%	£89,700	30%	£45,400	15%
Dyfed - Pembrokeshire	£309,600	£168,200	54%	£94,900	31%	£46,400	15%
Gwent	£301,400	£167,400	56%	£88,800	29%	£45,200	15%
Gwynedd	£279,300	£159,100	57%	£78,300	28%	£41,900	15%
Mid Glamorgan	£272,500	£164,600	60%	£67,000	25%	£40,900	15%
Powys	£296,600	£163,400	55%	£88,700	30%	£44,500	15%
South Glamorgan	£338,800	£169,800	50%	£118,200	35%	£50,800	15%
West Glamorgan	£271,600	£158,400	58%	£72,500	27%	£40,700	15%

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	Average asking price 5 bed house	Modelled Development Costs		Average Land budget		Developers profit or custom build equity	
England	£473,900	£271,700	57%	£133,100	28%	£71,400	15%
East Midlands	£402,700	£255,200	63%	£87,000	22%	£60,400	15%
Derbyshire	£427,000	£257,600	60%	£105,300	25%	£64,100	15%
Leicestershire	£408,500	£253,500	62%	£93,700	23%	£61,300	15%
Lincolnshire	£364,300	£248,700	68%	£61,000	17%	£54,600	15%
Northamptonshire	£428,200	£265,400	62%	£98,600	23%	£64,200	15%
Nottinghamshire	£385,300	£251,000	65%	£76,500	20%	£57,800	15%
East of England	£496,400	£287,000	58%	£148,100	30%	£76,800	15%
Bedfordshire	£479,600	£278,700	58%	£129,000	27%	£71,900	15%
Cambridgeshire	£432,700	£290,300	67%	£156,500	36%	£78,900	18%
Essex	£525,700	£286,200	54%	£160,600	31%	£78,900	15%
Hertfordshire	£662,500	£321,000	48%	£242,100	37%	£99,400	15%
Norfolk	£416,900	£270,500	65%	£83,900	20%	£62,500	15%
Suffolk	£460,700	£275,300	60%	£116,300	25%	£69,100	15%
North East	£431,100	£252,400	59%	£114,100	26%	£64,600	15%
Durham	£439,500	£250,700	57%	£122,900	28%	£65,900	15%
Northumberland	£482,300	£263,200	55%	£146,800	30%	£72,300	15%
Tyne And Wear	£371,500	£243,200	65%	£72,500	20%	£55,700	15%
North West	£414,800	£246,200	59%	£106,400	26%	£62,200	15%
Cheshire	£501,900	£253,900	51%	£172,700	34%	£75,300	15%
Cumbria	£318,600	£241,600	76%	£29,200	9%	£47,800	15%
Greater Manchester	£434,400	£246,100	57%	£123,200	28%	£65,200	15%
Lancashire	£417,700	£248,300	59%	£106,700	26%	£62,700	15%
Merseyside	£401,400	£241,000	60%	£100,200	25%	£60,200	15%
South East	£569,500	£297,400	52%	£186,700	33%	£85,400	15%
Berkshire	£610,700	£298,200	49%	£220,900	36%	£91,600	15%
Buckinghamshire	£604,700	£297,500	49%	£216,500	36%	£90,700	15%
East Sussex	£555,500	£302,000	54%	£170,100	31%	£83,300	15%
Hampshire	£559,600	£292,300	52%	£183,400	33%	£83,900	15%
Isle of Wight	£497,800	£284,900	57%	£138,200	28%	£74,700	15%
Kent	£514,300	£295,000	57%	£142,100	28%	£77,100	15%
Oxfordshire	£565,800	£291,000	51%	£190,000	34%	£84,900	15%
Surrey	£666,000	£322,200	48%	£243,900	37%	£99,900	15%
West Sussex	£551,300	£293,400	53%	£175,200	32%	£82,700	15%
South West	£493,400	£277,600	56%	£141,800	29%	£74,000	15%
Cornwall	£479,700	£272,500	57%	£135,300	28%	£72,000	15%
Devon	£481,500	£272,700	57%	£136,600	28%	£72,200	15%
Dorset	£516,200	£287,100	56%	£151,700	29%	£77,400	15%
Gloucestershire	£488,700	£275,600	56%	£139,800	29%	£73,300	15%
Somerset	£503,200	£273,800	54%	£153,900	31%	£75,500	15%
Wiltshire	£491,000	£284,100	58%	£133,300	27%	£73,700	15%
West Midlands	£462,600	£265,900	57%	£128,300	28%	£69,500	15%
Herefordshire	£486,100	£271,800	56%	£141,400	29%	£72,900	15%
Shropshire	£431,100	£258,800	60%	£113,100	26%	£65,600	15%
Staffordshire	£437,500	£256,700	59%	£115,200	26%	£65,600	15%
Warwickshire	£519,600	£275,800	53%	£165,900	32%	£77,900	15%
West Midlands	£410,200	£260,000	63%	£88,700	22%	£61,500	15%
Worcestershire	£491,200	£272,400	55%	£145,200	30%	£73,700	15%
Yorkshire and Humber	£408,300	£257,500	63%	£89,500	22%	£61,300	15%
East Riding of Yorkshire	£379,900	£252,500	66%	£70,400	19%	£57,000	15%
North Yorkshire	£457,800	£268,700	59%	£120,400	26%	£68,700	15%
South Yorkshire	£381,100	£252,600	66%	£71,300	19%	£57,200	15%
West Yorkshire	£414,200	£256,300	62%	£95,800	23%	£62,100	15%
Wales	£386,000	£245,400	64%	£82,800	21%	£57,900	15%
Clwyd - Conwy	£374,000	£238,000	64%	£79,900	21%	£56,100	15%
Clwyd - Denbighshire	£408,400	£241,800	59%	£105,400	26%	£61,300	15%
Clwyd - Flintshire	£377,100	£238,300	63%	£82,200	22%	£56,600	15%
Clwyd - Wrexham	£396,900	£240,500	61%	£96,900	24%	£59,500	15%
Dyfed - Carmarthenshire	£357,400	£247,900	69%	£55,900	16%	£53,600	15%
Dyfed - Ceredigion	£352,600	£247,400	70%	£52,300	15%	£52,900	15%
Dyfed - Pembrokeshire	£384,200	£250,900	65%	£75,700	20%	£57,600	15%
Gwent	£425,900	£255,400	60%	£106,600	25%	£63,900	15%
Gwynedd	£335,200	£235,200	70%	£49,700	15%	£50,300	15%
Mid Glamorgan	£386,100	£251,100	65%	£77,100	20%	£57,900	15%
Powys	£378,200	£244,000	65%	£77,500	20%	£56,700	15%
South Glamorgan	£495,800	£262,700	53%	£158,700	32%	£74,400	15%
West Glamorgan	£346,200	£236,400	68%	£57,900	17%	£51,900	15%

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Regional Overview - 3 Bed Houses

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Custom Home Build Regional index
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	Average asking price 3 bed house	Sample No. of houses on the market used	Standard Deviation from the mean	Modelled Development Costs	Average Land budget	Equivalent budget per hectare	Equivalent budget per acre	Developers profit or custom build equity
England	£221,200	276,462		£138,100 62%	£50,000 23%	£3,940,000	£1,600,000	£33,200 15%
East Midlands	£176,000	29,694		£130,300 74%	£19,300 11%	£1,520,000	£620,000	£26,400 15%
Derbyshire	£184,900	6,211	£89,900	£130,993 71%	£26,172 14%	£2,064,902	£835,636	£27,735 15%
Leicestershire	£177,000	5,427	£67,500	£129,151 73%	£21,299 12%	£1,680,427	£680,045	£26,550 15%
Lincolnshire	£164,300	7,871	£57,000	£128,005 78%	£11,650 7%	£919,129	£371,958	£24,645 15%
Northamptonshire	£182,300	3,792	£77,500	£134,641 74%	£20,314 11%	£1,602,736	£648,604	£27,345 15%
Nottinghamshire	£171,600	6,393	£72,400	£128,664 75%	£17,196 10%	£1,356,725	£549,047	£25,740 15%
East of England	£232,600	43,185		£144,500 62%	£53,200 23%	£4,200,000	£1,700,000	£34,900 15%
Bedfordshire	£206,600	3,687	£69,800	£140,022 68%	£35,588 17%	£2,807,773	£1,136,265	£30,990 15%
Cambridgeshire	£199,600	5,121	£86,000	£142,583 71%	£27,077 14%	£2,136,243	£864,507	£29,940 15%
Essex	£256,200	16,616	£101,400	£145,512 57%	£72,258 28%	£5,700,876	£2,307,063	£38,430 15%
Hertfordshire	£318,200	5,418	£125,100	£158,448 50%	£112,022 35%	£8,838,165	£3,576,679	£47,730 15%
Norfolk	£202,200	7,218	£78,700	£139,626 69%	£32,244 16%	£2,543,965	£1,029,506	£30,330 15%
Suffolk	£212,500	5,125	£91,800	£140,541 66%	£40,084 19%	£3,162,484	£1,279,812	£31,875 15%
North East	£180,400	6,698		£127,300 71%	£26,000 14%	£2,050,000	£830,000	£27,100 15%
Durham	£164,300	377	£69,000	£124,811 76%	£14,844 9%	£1,171,101	£473,928	£24,645 15%
Northumberland	£208,800	1,905	£97,200	£131,998 63%	£45,482 22%	£3,588,399	£1,452,173	£31,320 15%
Tyne And Wear	£168,200	4,416	£63,400	£125,163 74%	£17,807 11%	£1,404,886	£568,537	£25,230 15%
North West	£187,300	46,002		£125,600 67%	£33,600 18%	£2,650,000	£1,070,000	£28,100 15%
Cheshire	£208,600	7,541	£103,000	£125,591 60%	£51,719 25%	£4,080,460	£1,651,304	£31,290 15%
Cumbria	£211,400	3,950	£101,800	£131,205 62%	£48,485 23%	£3,825,328	£1,548,055	£31,710 15%
Greater Manchester	£168,900	16,900	£66,900	£123,059 73%	£20,506 12%	£1,617,830	£654,713	£25,335 15%
Lancashire	£177,900	10,159	£83,200	£126,038 71%	£25,177 14%	£1,986,350	£803,847	£26,685 15%
Merseyside	£169,500	7,452	£69,100	£122,087 72%	£21,988 13%	£1,734,747	£702,027	£25,425 15%
South East	£286,100	58,066		£151,500 53%	£91,700 32%	£7,230,000	£2,930,000	£42,900 15%
Berkshire	£296,300	3,706	£112,000	£150,184 51%	£101,671 34%	£8,021,517	£3,246,193	£44,445 15%
Buckinghamshire	£285,100	4,168	£132,300	£149,206 52%	£93,129 33%	£7,347,532	£2,973,441	£42,765 15%
East Sussex	£286,000	4,390	£122,900	£154,565 54%	£88,535 31%	£6,985,089	£2,826,765	£42,900 15%
Hampshire	£257,300	10,488	£113,100	£146,754 57%	£71,951 28%	£5,676,678	£2,297,270	£38,595 15%
Isle of Wight	£239,900	1,467	£98,600	£145,173 61%	£58,742 24%	£4,634,531	£1,875,528	£35,985 15%
Kent	£247,400	15,353	£106,400	£149,981 61%	£60,309 24%	£4,758,192	£1,925,572	£37,110 15%
Oxfordshire	£303,400	3,524	£123,600	£149,674 49%	£108,216 36%	£8,537,841	£3,455,142	£45,510 15%
Surrey	£366,900	10,264	£139,800	£167,461 46%	£144,404 39%	£11,392,968	£4,610,571	£55,035 15%
West Sussex	£292,900	4,706	£116,100	£150,920 52%	£98,045 33%	£7,735,386	£3,130,400	£43,935 15%
South West	£244,100	32,639		£142,000 58%	£65,500 27%	£5,170,000	£2,090,000	£36,600 15%
Cornwall	£252,500	4,826	£119,600	£140,954 56%	£73,671 29%	£5,812,390	£2,352,191	£37,875 15%
Devon	£244,000	7,176	£112,600	£140,173 57%	£67,227 28%	£5,303,978	£2,146,444	£36,600 15%
Dorset	£280,300	5,388	£109,800	£148,777 53%	£89,478 32%	£7,059,525	£2,856,889	£42,045 15%
Gloucestershire	£232,700	5,147	£102,900	£140,185 60%	£57,610 25%	£4,545,196	£1,839,376	£34,905 15%
Somerset	£235,400	6,155	£100,600	£138,258 59%	£61,832 26%	£4,878,340	£1,974,194	£35,310 15%
Wiltshire	£219,700	3,947	£92,100	£143,358 65%	£43,387 20%	£3,423,050	£1,385,259	£32,955 15%
West Midlands	£204,900	30,846		£134,300 66%	£39,900 19%	£3,150,000	£1,270,000	£30,700 15%
Herefordshire	£252,500	1,090	£112,400	£139,811 55%	£74,814 30%	£5,902,556	£2,388,680	£37,875 15%
Shropshire	£199,900	3,084	£87,100	£132,346 66%	£37,569 19%	£2,964,074	£1,199,518	£29,985 15%
Staffordshire	£185,500	6,121	£89,600	£129,918 70%	£27,757 15%	£2,189,958	£886,245	£27,825 15%
Warwickshire	£223,000	2,801	£109,200	£137,144 61%	£52,406 24%	£4,134,658	£1,673,237	£33,450 15%
West Midlands	£161,000	14,330	£58,000	£130,550 81%	£6,300 4%	£497,065	£201,155	£24,150 15%
Worcestershire	£207,600	3,420	£86,000	£135,760 65%	£40,700 20%	£3,211,054	£1,299,467	£31,140 15%
Yorkshire and Humber	£178,000	29,332		£131,300 74%	£19,900 11%	£1,570,000	£640,000	£26,700 15%
East Riding of Yorkshire	£169,500	2,918	£64,600	£129,603 76%	£14,472 9%	£1,141,752	£462,051	£25,425 15%
North Yorkshire	£212,600	7,106	£95,300	£137,352 65%	£43,358 20%	£3,420,785	£1,384,342	£31,890 15%
South Yorkshire	£160,400	6,768	£64,500	£128,783 80%	£7,557 5%	£596,255	£241,296	£24,060 15%
West Yorkshire	£169,400	12,540	£68,800	£129,594 77%	£14,396 8%	£1,135,758	£459,625	£25,410 15%
Wales	£188,900	18,362		£127,100 67%	£33,400 18%	£2,640,000	£1,070,000	£28,300 15%
Clwyd - Conwy	£194,800	1,195	£82,900	£124,357 64%	£41,223 21%	£3,252,344	£1,316,177	£29,220 15%
Clwyd - Denbighshire	£193,200	741	£90,300	£124,213 64%	£40,007 21%	£3,156,404	£1,277,351	£28,980 15%
Clwyd - Flintshire	£171,500	1,586	£65,100	£122,268 71%	£23,507 14%	£1,854,636	£750,545	£25,725 15%
Clwyd - Wrexham	£169,800	1,104	£67,200	£122,114 72%	£22,216 13%	£1,752,730	£709,305	£25,470 15%
Dyfed - Carmarthenshire	£180,300	1,427	£77,800	£129,449 72%	£23,806 13%	£1,878,245	£760,099	£27,045 15%
Dyfed - Ceredigion	£221,800	802	£84,600	£133,166 60%	£55,364 25%	£4,368,065	£1,767,693	£33,270 15%
Dyfed - Pembrokeshire	£199,000	1,221	£84,000	£131,136 66%	£38,014 19%	£2,999,212	£1,213,738	£29,850 15%
Gwent	£174,200	2,536	£77,900	£128,898 74%	£19,172 11%	£1,512,582	£612,120	£26,130 15%
Gwynedd	£209,900	1,062	£95,200	£126,734 60%	£51,681 25%	£4,077,453	£1,650,087	£31,485 15%
Mid Glamorgan	£169,000	2,446	£64,700	£128,429 76%	£15,221 9%	£1,200,869	£485,974	£25,350 15%
Powys	£211,200	1,121	£88,900	£129,019 61%	£50,501 24%	£3,984,385	£1,612,424	£31,680 15%
South Glamorgan	£197,900	1,892	£76,700	£130,010 66%	£38,205 19%	£3,014,245	£1,219,822	£29,685 15%
West Glamorgan	£162,800	1,229	£71,600	£122,509 75%	£15,871 10%	£1,252,167	£506,734	£24,420 15%

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	Average asking price 4 bed house	Sample No. of houses on the market used	Standard Deviation from the mean	Modelled Development Costs	Average Land budget	Equivalent budget per hectare	Equivalent budget per acre	Developers profit or custom build equity			
England	£352,100	161,847		£179,500	51%	£119,800	34%	£5,040,000	£2,040,000	£52,800	15%
East Midlands	£283,000	18,364		£167,200	59%	£73,300	26%	£3,084,700	£1,250,000	£42,400	15%
Derbyshire	£299,300	3,582	£147,400	£168,568	56%	£85,837	29%	£3,611,861	£1,461,668	£44,895	15%
Leicestershire	£292,900	3,178	£120,500	£166,576	57%	£82,389	28%	£3,466,764	£1,402,950	£43,935	15%
Lincolnshire	£254,900	5,163	£103,300	£162,904	64%	£53,761	21%	£2,262,153	£915,461	£38,235	15%
Northamptonshire	£298,100	2,780	£134,900	£173,718	58%	£79,667	27%	£3,352,253	£1,356,609	£44,715	15%
Nottinghamshire	£269,700	3,661	£125,100	£164,359	61%	£64,886	24%	£2,730,290	£1,104,909	£40,455	15%
East of England	£368,100	26,226		£187,700	51%	£125,200	34%	£5,266,100	£2,130,000	£55,200	15%
Bedfordshire	£347,100	2,074	£146,900	£182,460	53%	£112,575	32%	£4,736,950	£1,916,976	£52,065	15%
Cambridgeshire	£313,500	3,731	£141,200	£183,191	58%	£83,284	27%	£3,504,429	£1,418,192	£47,025	15%
Essex	£401,100	9,395	£168,100	£190,625	48%	£150,310	37%	£6,324,751	£2,559,536	£60,165	15%
Hertfordshire	£510,600	3,732	£184,300	£210,774	41%	£223,236	44%	£9,393,353	£3,801,355	£76,590	15%
Norfolk	£298,400	4,224	£118,700	£177,718	60%	£75,922	25%	£3,194,664	£1,292,835	£44,760	15%
Suffolk	£337,800	3,070	£138,200	£181,551	54%	£105,579	31%	£4,442,578	£1,797,847	£50,670	15%
North East	£302,800	3,777		£165,200	55%	£92,200	30%	£3,878,300	£1,570,000	£45,400	15%
Durham	£298,200	205	£156,100	£163,606	55%	£89,864	30%	£3,781,302	£1,530,239	£44,730	15%
Northumberland	£334,600	1,499	£160,800	£170,633	51%	£113,777	34%	£4,787,546	£1,937,451	£50,190	15%
Tyne And Wear	£275,600	2,073	£133,300	£161,393	59%	£72,867	26%	£3,066,120	£1,240,815	£41,340	15%
North West	£312,900	23,609		£163,600	52%	£102,300	33%	£4,306,100	£1,740,000	£46,900	15%
Cheshire	£368,700	4,998	£179,100	£167,868	46%	£145,527	39%	£6,123,500	£2,478,092	£55,305	15%
Cumbria	£318,200	2,155	£151,200	£167,767	53%	£102,703	32%	£4,321,556	£1,748,872	£47,730	15%
Greater Manchester	£298,400	6,995	£148,000	£160,987	54%	£92,653	31%	£3,898,650	£1,577,728	£44,760	15%
Lancashire	£296,700	5,840	£148,900	£163,459	55%	£88,736	30%	£3,733,834	£1,511,029	£44,505	15%
Merseyside	£282,400	3,621	£142,400	£157,976	56%	£82,064	29%	£3,453,099	£1,397,420	£42,360	15%
South East	£443,100	35,544		£199,300	45%	£177,400	40%	£7,464,600	£3,020,000	£66,500	15%
Berkshire	£470,400	2,641	£168,500	£199,142	42%	£200,698	43%	£8,445,017	£3,417,577	£70,560	15%
Buckinghamshire	£454,100	3,141	£189,100	£197,473	43%	£188,512	42%	£7,932,245	£3,210,065	£68,115	15%
East Sussex	£433,900	3,127	£181,300	£201,401	46%	£167,414	39%	£7,044,454	£2,850,789	£65,085	15%
Hampshire	£418,000	6,006	£167,500	£193,653	46%	£161,647	39%	£6,801,790	£2,752,587	£62,700	15%
Isle of Wight	£362,100	733	£156,300	£186,550	52%	£121,235	33%	£5,101,352	£2,064,444	£54,315	15%
Kent	£398,400	8,036	£171,800	£196,799	49%	£141,841	36%	£5,968,403	£2,415,327	£59,760	15%
Oxfordshire	£450,700	2,344	£166,700	£195,865	43%	£187,230	42%	£7,878,303	£3,188,236	£67,605	15%
Surrey	£552,500	6,614	£178,400	£224,279	41%	£245,346	44%	£10,323,693	£4,177,850	£82,875	15%
West Sussex	£448,000	2,902	£163,200	£198,139	44%	£182,661	41%	£7,686,038	£3,110,429	£67,200	15%
South West	£377,700	22,210		£184,800	49%	£136,200	36%	£5,731,800	£2,320,000	£56,700	15%
Cornwall	£374,800	3,158	£162,300	£182,575	49%	£136,005	36%	£5,722,834	£2,315,949	£56,220	15%
Devon	£376,300	4,900	£169,300	£182,733	49%	£137,122	36%	£5,769,846	£2,334,974	£56,445	15%
Dorset	£417,500	3,629	£166,200	£193,601	46%	£161,274	39%	£6,786,120	£2,746,245	£62,625	15%
Gloucestershire	£370,700	3,385	£165,200	£183,382	49%	£131,713	36%	£5,542,230	£2,242,861	£55,605	15%
Somerset	£370,400	4,399	£160,500	£180,748	49%	£134,092	36%	£5,642,326	£2,283,368	£55,560	15%
Wiltshire	£356,600	2,739	£155,100	£186,013	52%	£117,097	33%	£4,927,231	£1,993,980	£53,490	15%
West Midlands	£331,800	15,521		£174,300	53%	£107,700	32%	£4,531,400	£1,830,000	£49,800	15%
Herefordshire	£371,000	806	£141,400	£180,812	49%	£134,538	36%	£5,661,131	£2,290,978	£55,650	15%
Shropshire	£304,400	2,343	£126,600	£169,068	56%	£89,672	29%	£3,773,251	£1,526,981	£45,660	15%
Staffordshire	£308,600	3,829	£145,200	£168,114	54%	£94,196	31%	£3,963,594	£1,604,010	£46,290	15%
Warwickshire	£367,300	1,900	£169,000	£180,422	49%	£131,783	36%	£5,545,168	£2,244,050	£55,095	15%
West Midlands	£285,900	4,335	£128,800	£169,883	59%	£73,132	26%	£3,077,261	£1,245,323	£42,885	15%
Worcestershire	£353,600	2,308	£150,000	£177,741	50%	£122,819	35%	£5,167,985	£2,091,409	£53,040	15%
Yorkshire and Humber	£288,200	16,596		£168,800	59%	£76,100	26%	£3,203,600	£1,300,000	£43,200	15%
East Riding of Yorkshire	£272,600	1,940	£126,800	£166,008	61%	£65,702	24%	£2,764,602	£1,118,795	£40,890	15%
North Yorkshire	£340,100	4,545	£154,000	£177,804	52%	£111,281	33%	£4,682,503	£1,894,942	£51,015	15%
South Yorkshire	£257,000	3,291	£127,000	£164,475	64%	£53,975	21%	£2,271,160	£919,106	£38,550	15%
West Yorkshire	£283,000	6,820	£133,800	£166,972	59%	£73,578	26%	£3,096,044	£1,252,924	£42,450	15%
Wales	£292,900	11,461		£162,900	56%	£86,000	29%	£3,619,500	£1,460,000	£43,900	15%
Clwyd - Conwy	£303,300	665	£132,500	£160,023	53%	£97,782	32%	£4,114,484	£1,665,073	£45,495	15%
Clwyd - Denbighshire	£293,500	486	£128,000	£159,063	54%	£90,412	31%	£3,804,361	£1,539,570	£44,025	15%
Clwyd - Flintshire	£275,800	804	£108,900	£157,330	57%	£77,100	28%	£3,244,241	£1,312,898	£41,370	15%
Clwyd - Wrexham	£290,000	558	£128,100	£158,720	55%	£87,780	30%	£3,693,603	£1,494,748	£43,500	15%
Dyfed - Carmarthenshire	£272,700	900	£122,800	£164,654	60%	£67,141	25%	£2,825,183	£1,143,311	£40,905	15%
Dyfed - Ceredigion	£302,600	523	£116,200	£167,526	55%	£89,684	30%	£3,773,723	£1,527,171	£45,390	15%
Dyfed - Pembrokeshire	£309,600	837	£140,000	£168,212	54%	£94,948	31%	£3,995,239	£1,616,816	£46,440	15%
Gwent	£301,400	1,691	£145,600	£167,409	56%	£88,781	29%	£3,735,749	£1,511,804	£45,210	15%
Gwynedd	£279,300	570	£110,100	£159,117	57%	£78,288	28%	£3,294,227	£1,333,126	£41,895	15%
Mid Glamorgan	£272,500	1,660	£128,100	£164,634	60%	£66,991	25%	£2,818,857	£1,140,751	£40,875	15%
Powys	£296,600	857	£120,300	£163,450	55%	£88,660	30%	£3,730,670	£1,509,749	£44,490	15%
South Glamorgan	£338,800	1,180	£155,700	£169,781	50%	£118,199	35%	£4,973,607	£2,012,747	£50,820	15%
West Glamorgan	£271,600	730	£134,900	£158,400	58%	£72,460	27%	£3,048,992	£1,233,883	£40,740	15%

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England & Wales
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Regional Overview - 5 Bed Houses

rightproperty

Custom Home Build Regional index
3Q2012

	Average asking price 5 bed house	Sample No. of houses on the market used	Standard Deviation from the mean	Modelled Development Costs	Average Land budget	Equivalent budget per hectare	Equivalent budget per acre	Developers profit or custom build equity
England	£473,900	48,742		£271,700 57%	£133,100 28%	£3,380,100	£1,370,000	£71,400 15%
East Midlands	£402,700	5,464		£255,200 63%	£87,000 22%	£2,210,000	£890,000	£60,400 15%
Derbyshire	£427,000	980	£182,000	£257,650 60%	£105,300 25%	£2,674,333	£1,082,264	£64,050 15%
Leicestershire	£408,500	952	£177,600	£253,539 62%	£93,686 23%	£2,379,351	£962,889	£61,275 15%
Lincolnshire	£364,300	1,574	£156,200	£248,673 68%	£60,982 17%	£1,548,781	£626,769	£54,645 15%
Northamptonshire	£428,200	861	£183,400	£265,374 62%	£98,596 23%	£2,504,066	£1,013,359	£64,230 15%
Nottinghamshire	£385,500	1,097	£171,300	£250,976 65%	£76,529 20%	£1,943,620	£786,555	£57,795 15%
East of England	£496,400	7,581		£287,000 58%	£148,100 30%	£3,760,700	£1,520,000	£76,800 15%
Bedfordshire	£479,600	620	£171,400	£278,695 58%	£128,965 27%	£3,275,353	£1,325,488	£71,940 15%
Cambridgeshire	£432,700	997	£179,600	£290,331 67%	£156,514 36%	£3,975,004	£1,608,627	£78,855 18%
Essex	£525,700	2,783	£198,400	£286,209 54%	£160,636 31%	£4,079,699	£1,650,996	£78,855 15%
Hertfordshire	£662,500	1,003	£188,900	£320,995 48%	£242,130 37%	£6,149,428	£2,488,585	£99,375 15%
Norfolk	£416,900	1,235	£177,200	£270,458 65%	£83,907 20%	£2,131,000	£862,385	£62,535 15%
Suffolk	£460,700	943	£187,200	£275,292 60%	£116,303 25%	£2,953,779	£1,195,352	£69,105 15%
North East	£431,100	1,130		£252,400 59%	£114,100 26%	£2,896,700	£1,170,000	£64,700 15%
Durham	£439,500	50	£224,800	£250,708 57%	£122,867 28%	£3,120,466	£1,262,808	£65,925 15%
Northumberland	£482,300	490	£206,000	£263,178 55%	£146,777 30%	£3,727,726	£1,508,557	£72,345 15%
Tyne And Wear	£371,500	590	£181,600	£243,247 65%	£72,528 20%	£1,842,014	£745,437	£55,725 15%
North West	£414,800	8,148		£246,200 59%	£106,400 26%	£2,702,300	£1,090,000	£62,200 15%
Cheshire	£501,900	1,444	£203,600	£253,918 51%	£172,697 34%	£4,386,017	£1,774,958	£75,285 15%
Cumbria	£318,600	2,163	£151,800	£241,577 76%	£29,233 9%	£742,426	£300,449	£47,790 15%
Greater Manchester	£434,400	1,937	£203,500	£246,089 57%	£123,151 28%	£3,127,677	£1,265,726	£65,160 15%
Lancashire	£417,700	1,520	£203,100	£248,325 59%	£106,720 26%	£2,710,387	£1,096,855	£62,655 15%
Merseyside	£401,400	1,084	£204,400	£240,987 60%	£100,203 25%	£2,544,881	£1,029,877	£60,210 15%
South East	£569,500	10,760		£297,400 52%	£186,700 33%	£4,741,900	£1,920,000	£85,400 15%
Berkshire	£610,700	713	£190,900	£298,195 49%	£220,900 36%	£5,610,229	£2,270,379	£91,605 15%
Buckinghamshire	£604,700	1,060	£210,500	£297,491 49%	£216,504 36%	£5,498,596	£2,225,203	£90,705 15%
East Sussex	£555,500	961	£213,200	£302,032 54%	£170,143 31%	£4,321,160	£1,748,711	£83,325 15%
Hampshire	£559,600	1,680	£197,500	£292,262 52%	£183,398 33%	£4,657,791	£1,884,941	£83,940 15%
Isle of Wight	£497,800	253	£207,200	£284,881 57%	£138,249 28%	£3,511,146	£1,420,910	£77,670 15%
Kent	£514,300	2,510	£200,000	£295,029 57%	£142,126 28%	£3,609,588	£1,460,749	£74,145 15%
Oxfordshire	£565,800	709	£185,700	£290,975 51%	£189,955 34%	£4,824,318	£1,952,332	£84,870 15%
Surrey	£666,000	2,148	£185,700	£322,195 48%	£243,905 37%	£6,194,507	£2,506,828	£99,900 15%
West Sussex	£551,300	726	£185,500	£293,392 53%	£175,213 32%	£4,449,920	£1,800,819	£82,695 15%
South West	£493,400	6,402		£277,600 56%	£141,700 29%	£3,599,700	£1,460,000	£74,000 15%
Cornwall	£479,700	967	£187,800	£272,480 57%	£135,265 28%	£3,435,344	£1,390,234	£71,955 15%
Devon	£481,500	1,485	£197,300	£272,692 57%	£136,583 28%	£3,468,822	£1,403,783	£72,225 15%
Dorset	£516,200	996	£194,900	£287,108 56%	£151,662 29%	£3,851,791	£1,558,765	£77,430 15%
Gloucestershire	£488,700	896	£197,600	£275,644 56%	£139,751 29%	£3,549,270	£1,436,339	£73,305 15%
Somerset	£503,200	1,269	£190,300	£273,826 54%	£153,894 31%	£3,908,484	£1,581,707	£75,480 15%
Wiltshire	£491,000	789	£196,700	£284,080 58%	£133,270 27%	£3,384,672	£1,369,728	£73,650 15%
West Midlands	£462,600	4,370		£265,900 57%	£128,200 28%	£3,256,800	£1,320,000	£69,600 15%
Herefordshire	£486,100	253	£172,700	£271,751 56%	£141,434 29%	£3,592,033	£1,453,644	£72,915 15%
Shropshire	£431,100	666	£172,800	£258,807 60%	£113,068 26%	£2,871,600	£1,162,095	£65,625 15%
Staffordshire	£437,500	950	£195,600	£256,694 59%	£115,181 26%	£2,925,275	£1,183,817	£65,625 15%
Warwickshire	£519,600	574	£206,200	£275,755 53%	£165,905 32%	£4,213,528	£1,705,154	£77,940 15%
West Midlands	£410,200	1,253	£193,100	£260,012 63%	£88,658 22%	£2,251,663	£911,216	£61,530 15%
Worcestershire	£491,200	674	£192,100	£272,351 55%	£145,169 30%	£3,686,888	£1,492,031	£73,680 15%
Yorkshire and Humber	£408,300	4,887		£257,500 63%	£89,500 22%	£2,272,800	£920,000	£61,200 15%
East Riding of Yorkshire	£379,900	571	£190,800	£252,492 66%	£70,423 19%	£1,788,538	£723,796	£56,985 15%
North Yorkshire	£457,800	1,463	£195,900	£268,683 59%	£120,447 26%	£3,059,022	£1,237,942	£68,670 15%
South Yorkshire	£381,100	875	£187,200	£252,625 66%	£71,310 19%	£1,811,076	£732,916	£57,165 15%
West Yorkshire	£414,200	1,978	£194,600	£256,282 62%	£95,788 23%	£2,432,743	£984,496	£62,130 15%
Wales	£386,000	3,136		£245,300 64%	£82,800 21%	£2,101,600	£850,000	£57,900 15%
Clwyd - Conwy	£374,000	197	£177,500	£237,984 64%	£79,916 21%	£2,029,641	£821,367	£56,100 15%
Clwyd - Denbighshire	£408,400	115	£184,700	£241,759 59%	£105,381 26%	£2,676,384	£1,083,094	£61,260 15%
Clwyd - Flintshire	£377,100	193	£166,400	£238,327 63%	£82,208 22%	£2,087,863	£844,928	£56,565 15%
Clwyd - Wrexham	£396,900	152	£177,100	£240,514 61%	£96,851 24%	£2,459,737	£995,420	£59,535 15%
Dyfed - Carmarthenshire	£357,400	237	£135,500	£247,909 69%	£55,881 16%	£1,419,223	£574,339	£53,610 15%
Dyfed - Ceredigion	£352,600	170	£117,300	£247,378 70%	£52,332 15%	£1,329,097	£537,866	£52,890 15%
Dyfed - Pembrokeshire	£384,200	304	£170,300	£250,854 65%	£75,716 20%	£1,922,961	£778,195	£57,630 15%
Gwent	£425,900	400	£187,600	£255,415 60%	£106,600 25%	£2,707,342	£1,095,623	£63,885 15%
Gwynedd	£335,200	184	£153,300	£235,196 70%	£49,724 15%	£1,262,850	£511,057	£50,280 15%
Mid Glamorgan	£386,100	447	£177,700	£251,064 65%	£77,121 20%	£1,958,645	£792,636	£57,915 15%
Powys	£378,200	193	£150,200	£243,987 65%	£77,483 20%	£1,967,850	£796,361	£56,730 15%
South Glamorgan	£495,800	389	£216,400	£262,740 53%	£158,690 32%	£4,030,274	£1,630,994	£74,370 15%
West Glamorgan	£346,200	155	£158,500	£236,415 68%	£57,855 17%	£1,469,355	£594,627	£51,930 15%

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Methodology and notes

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Methodology and notes

The data and design of the Automated Valuation Models (AVMs) is the same for custom home builders and for profit developers, with the following main exceptions:

1 Custom Home Build

- 1.1 Estate agency services are excluded as the end user is the developer. As a consequence, there is no provision for a void period on completion of the building works.
- 1.2 The custom home builder is considered to be non-VAT registered. As a consequence, VAT on services is irrecoverable. VAT on construction costs is treated as not being levied by the main contractor procurement route model used.
- 1.3 The developers profit allocation is restricted to 15% of the end value. This takes into consideration an 85% LTV mortgage loan a custom home builder might face on refinancing of a completed building project.

2 Developer Home Build

- 2.1 Estate agency services are included in the AVMs. As a consequence, there is a provision for a void period on completion of the building works and a further provision of time for legal transfers.
- 2.2 The developer in the AVMs is considered likely to be VAT registered. As a consequence, all VAT is considered recoverable. VAT on construction costs is considered as not being levied by the contractor.
- 2.3 The developers profit allocation is variable according to AVM defined parameters around return on risk for individual county markets. The developers profit is calculated by reference to the end market value.

3 All Models

- 3.1 An allowance for local authority planning gain is included within the AVMs. This also allows for a budget for community infrastructure levy costs, where they are charged. The AVMs only provide a budget, but each plot will likely have specific and potentially much higher costs.
- 3.2 Funding costs and interest rates are kept similar. No distinctions are made for variations in market conditions on funding costs, finance interest rates, bridging facilities or funding availability.
- 3.3 The level of specification for building materials and finishes is based on average quality. The level of specification can change according to local factors and the developers end use intentions.
- 3.4 Construction costs, regional variations in costs and inflation provisions are based on internal estimates. Costs and timing of expenditure are referenced to the RICS's NRM1.
- 3.5 Regional variations in design have not been factored. The AVMs assume one type of property, for each size, and calculate the costs on that type of house for each county.
- 3.6 External areas and garden spaces are based on internal assessments of acceptable plots for the size of the property type. No distinctions are made for custom build or developer build plots.
- 3.7 The costs of planning and initial professional fees assume a plot with outline planning permission only.

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