

6th January 2023

DATA: Nationwide reported UK house prices rose 2.8% in 2022

They [reported](#) this was the “Fourth consecutive monthly decline” with prices falling 2.5% since August (seasonally adjusted). Annual growth peaked at 14.3% in March.

DATA: Halifax reported UK house prices rose 2.0% in 2022

Their index has reported monthly price falls in 5 of the last six months and prices are down 4.3% since August (seasonally adjusted).

DATA(PDF): Zoopla reported house prices rose 8.2% in year to November

They also reported “Discounts to asking price widen to 4%” and “Buyer demand 50% lower than last year, new sales agreed 28% lower”. They suggest the “Flight to rural and coastal areas moves into reverse” and “Flats and urban areas expected to fare better in 2023”.

DATA: BoE reported a sharp fall in mortgage approvals for house purchase

Their [data](#) for November showed a 33% fall compared to the same month in 2021 with the figure 30% below the pre-pandemic average. This figure is not surprising given previous reports on the number of sales agreed but highlights the shock to the market caused by very high mortgage rates. Approvals for remortgaging also fell sharply (-30%).

DATA: HMRC reported 107,000 residential transactions in November

This [was](#) just 0.2% higher than the previous month but was 8% higher than the pre-pandemic average – perhaps reflecting the rush to lock in lower mortgage rates.

DATA: ONS reported SDLT receipts of £1.5 billion in November

The stamp duty land tax data (covering residential and commercial property) was a record high for November and the total collected in the twelve months to November was another new record high of £17.9 billion.

DATA: BoE reported another rise in effective mortgage rates in November

Their [data](#) shows the average rate on new advances rose to 3.36% (1.51% in Nov 2021) and the average rate on outstanding balances increased to 2.39% (2.02% in Nov 2021).

DATA: ONS published population estimates for mid 2021

The first estimates based on the 2021 census show “The UK population at mid-year 2021 was estimated to be 67.0 million, an increase of 3.7 million (5.9%) on the population in mid-2011”.

DATA: ONS published housing outputs from the 2021 Census

The release includes details on accommodation type, housing tenure, number of rooms and bedrooms, central heating, and occupancy. The Census interactive [maps](#) are a useful place to start exploring the data. See Chart of the Week for more on housing tenure.

POLICY: Prime Minister Sunak’s priorities for 2023 don’t include housing

We didn’t spot any mention of housing in the his speech beyond references to the broader cost of living and communities.

POLICY: HM Treasury extended Mortgage Guarantee Scheme by a year

The scheme works best when it offers lenders reassurance but isn’t actually required by them. It will be interesting to see if there is increased usage of it this year and if there is any cost to Treasury over the longer term.

POLICY: DLUHC consultation on Levelling-up and Regeneration Bill

The consultation closes on 2nd March and this Lichfields [blog](#) provides a useful summary.

POLICY: DLUHC launches Right to Shared Ownership

The scheme combines Right to Buy and shared ownership to create something much worse.

BLOG: Municipal Dreams celebrated its 10th anniversary

Launched at a time when social housing was under serious political attack, it continues to provide a brilliant celebration and assessment of council housing in this country.

REPORT: Environment Audit Committee called for “war effort” on energy efficiency

It is calling for “a national mobilisation on energy efficiency to reduce household energy bills, cut climate-changing emissions and reduce reliance on fossil fuel imports”.

REPORT: Policy Exchange proposed “A School of Place”

The report “proposes that the UK government encourages, promotes or establishes a new school of architecture and urban design dedicated to placemaking”. Unfortunately, the report contains fairly basic statistical errors, suggesting the need for a different school.

REPORT: Coulter & Kuleszo on regional patterns of homeownership

The paper “examines how regional disparities in homeownership trajectories and transitions have varied across the life courses of four birth cohorts who entered the British housing system after 1990”.

Chart of the Week

This week, the ONS [published](#) the first housing data from the 2021 Census. The headline results for England and Wales show:

- “32.8% of households (8.1 million) owned the accommodation they lived in outright, an increase from 30.8% (7.2 million) in 2011”
- “29.7% (7.4 million) owned their accommodation with a mortgage or loan or shared ownership, which is a smaller proportion than in 2011 (33.5%, 7.8 million)”
- “20.3% (5.0 million) rented their accommodation privately, up from 16.7% (3.9 million) in 2011”
- “17.1% (4.2 million) were in the social rented sector, for example through a local council or housing association; this is a smaller proportion than in 2011 (17.6%, 4.1 million)”

It is still not clear how the timing of the 2021 Census during the pandemic has affected the results. For example, the chart below compares the number of households by tenure as reported by the two most recent Censuses and the English Housing Survey (EHS). The latest Census suggests outright homeownership has not increased as quickly as the EHS has reported but it is not clear where the error is. Meanwhile, the Census has consistently reported higher numbers of private rented households than the EHS. One factor may be total households in the EHS data for 2020/21 were 500,000 higher than the 2021 Census.

Housing Tenure by Number of Households, England

Source: DLUHC English Housing Survey, ONS 2011/2021 Census

