



GARRINGTON

YORKSHIRE MARKET REVIEW

# Market review



GARRINGTON

York, Harrogate & Leeds

## NATIONAL MARKET



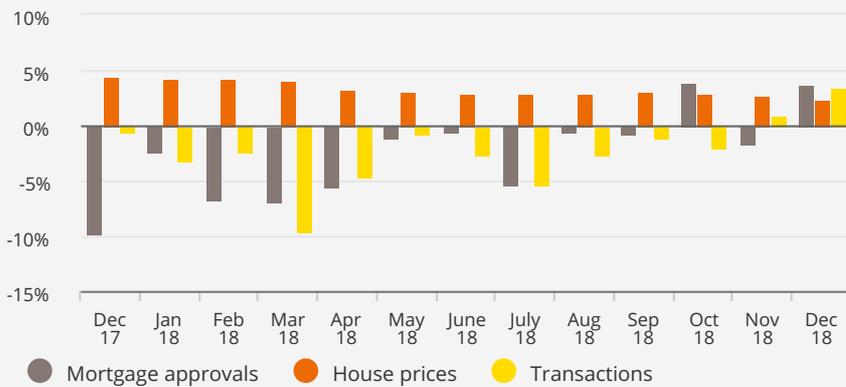
**2.5%** UK house price growth, year to December 2018  
Source: ONS

**102,330** Transactions in December, up 3.6% on a year ago  
Source: HMRC

FEBRUARY 2019

We bring you the latest trends in the UK's housing market, with a detailed focus on York, Harrogate & Leeds.

## National housing market trends



## House prices

House price growth slowed to its lowest level in over five years according to the latest UK House Price Index. Annual price growth in the year to December was just 2.5%, the lowest level since July 2013.

## Economy

The UK economy contracted in December and grew by just 0.2% in the final quarter of 2018 according to the Office for National Statistics. At 1.4%, annual growth in GDP is at its lowest level since 2012. The Bank of England predict growth of just 1.2% in 2019, the lowest level since the financial crisis.

## Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
YORK, HARROGATE & LEEDS	£329,156	£198,702	£159,584	£141,566
YORKSHIRE AND THE HUMBER	£272,209	£154,758	£116,857	£116,840
ENGLAND & WALES	£348,213	£214,395	£179,121	£215,788

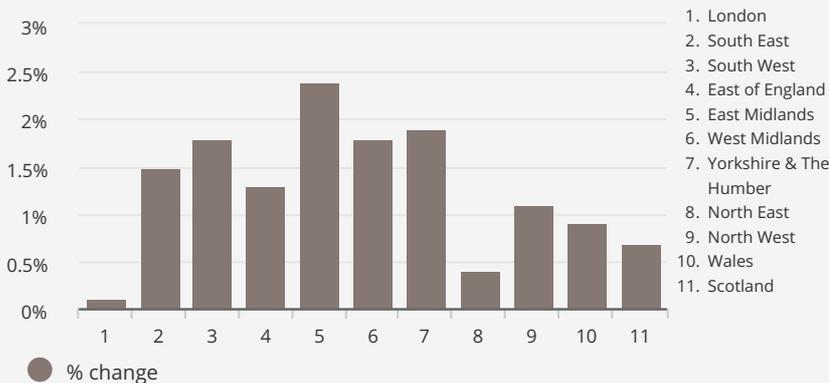
## Transactions

The number of residential transactions recorded in the UK in December was 3.6% higher than a year ago according to data released by the HMRC. There were just 30,520 fewer transactions throughout 2018 compared to 2017.

## Demand

Buyer affordability is improving at the fastest rate against average new seller asking prices since 2011 according to Rightmove. The average asking price for a newly-marketed property rose by 0.7% (+£1,981) in February, on par with the past two years. However, the annual rise of just 0.2% is the lowest since 2009, while wage growth is 3.3%.

## Annual change in private rents to January 2019 by region



## Investment

In the year to the end of January 2019, average rents rose by 1.0% across the UK, excluding London rents rose by 1.5% according to official data released by the ONS. Nationally, it is anticipated rental price growth will be in the region of 2% for 2019.

Source: Dataloft, Land Registry, Bank of England and ONS

# York, Harrogate & Leeds

## LOCAL MARKET ROUND UP

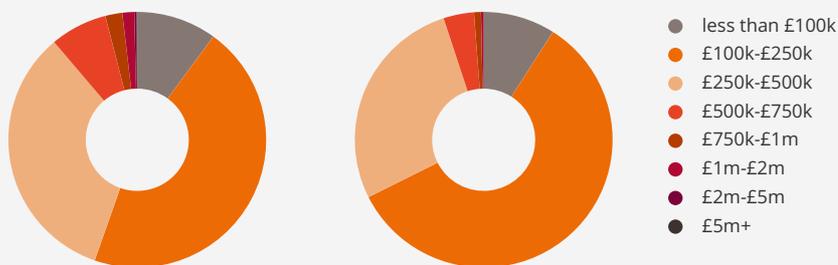


Over the last 12 full months there have been **27,247 sales** in York, Harrogate & Leeds. This is a **-7%** change on the previous 12 month period. The average sales price was **£200,190**.

## Transactions by price band over the last 12 months

NATIONAL

YORK, HARROGATE & LEEDS



## Percentage of sales by property type over last 12 months



**15%**  
Apartments



**28%**  
Terraced

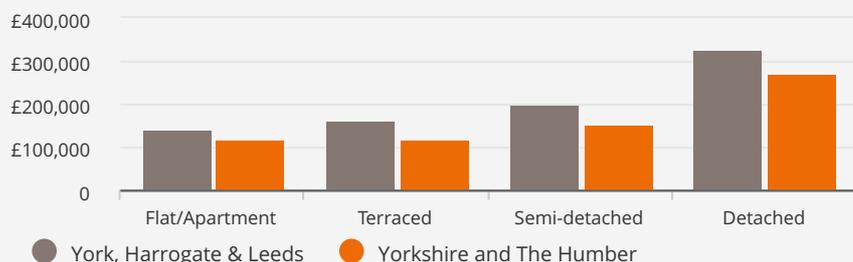


**33%**  
Semi-detached



**24%**  
Detached

## Average prices over last 12 months



Source: DataLoft, Land Registry

## CONTACT

Julian Rich  
**01423 206055**  
jrich@garrington.co.uk

**Garrington**  
14-15 Regent Parade  
Harrogate  
HG1 5AW

## THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



**£1.95m**

CROW HILL LANE  
HG3

**£1.675m**

QUEENS ROAD  
LS29

**£1.53m**

REEVADALE GARDENS  
LS29

## HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



**+3%**



**+20%**

## STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**MAIN STREET, YO25**

For more detailed, personal advice, please contact us.