

CHART OF THE MONTH: PROPERTY PRICES DURING COVID

Introduction

While we cannot predict what will happen with the housing sector post-COVID-19, there are some good indicators showing how the pandemic has begun to affect house prices across Oxfordshire and the districts within. As part of its monthly release, Land Registry UK has updated house price data at national, regional and local authority level. The latest available datasets have been used by the Data Service to produce an annual comparison of prices of all property types from March 2019 to March 2020. The property price change findings have only been taken from the first quarter of 2020; for a full annual comparison please refer to the supporting table section.

HOW MUCH HAS THE AVERAGE PROPERTY PRICE CHANGED SINCE COVID-19?

ALL PROPERTY TYPES

Key findings for all property types:

- The first case of COVID-19 was confirmed in the UK in January 2020. Between January 2020 and March 2020 the average property price in Oxfordshire has decreased by **£7,319 (-2%)**.
- During the same period, Oxford has experienced the biggest drop of property price with a decrease of **£34,411 (-8%)** followed by South Oxfordshire with a decrease of **£21,291 (-5%)** and Vale of White Horse with a decrease of **£12,620 (-3%)**.
- Although most districts have experienced a negative effect, Cherwell has seen an increase of **£10,761 (4%)** followed by West Oxfordshire with an increase of **£1,664 (.5%)**.

Please note: The vertical axis in the following charts starts at £200,000 to better illustrate the change of property price overtime.

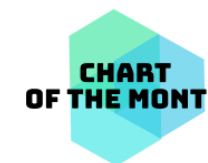
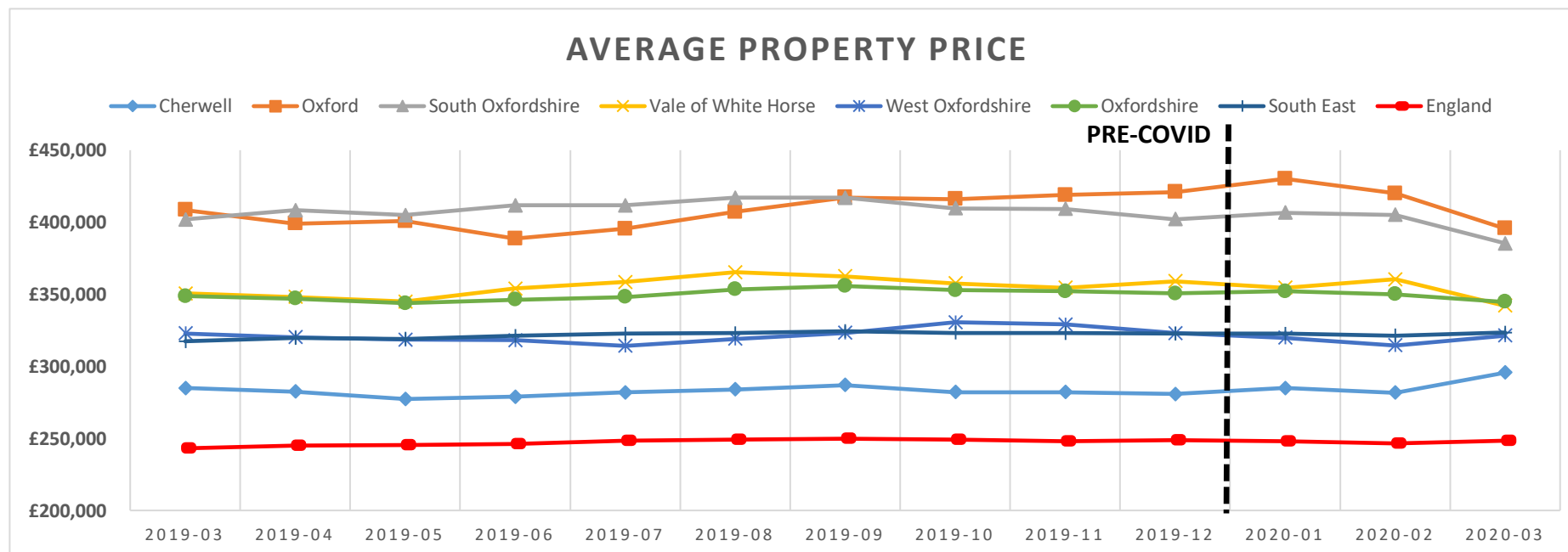


Figure 1. The linear chart below provides the monthly average property price for all the districts in Oxfordshire compared with the regional and national average price starting from March 2019 to March 2020.

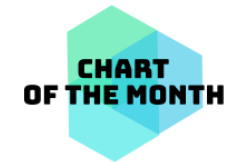


Source: Land Registry UK, 2019-2020

SEMI-DETACHED HOUSES

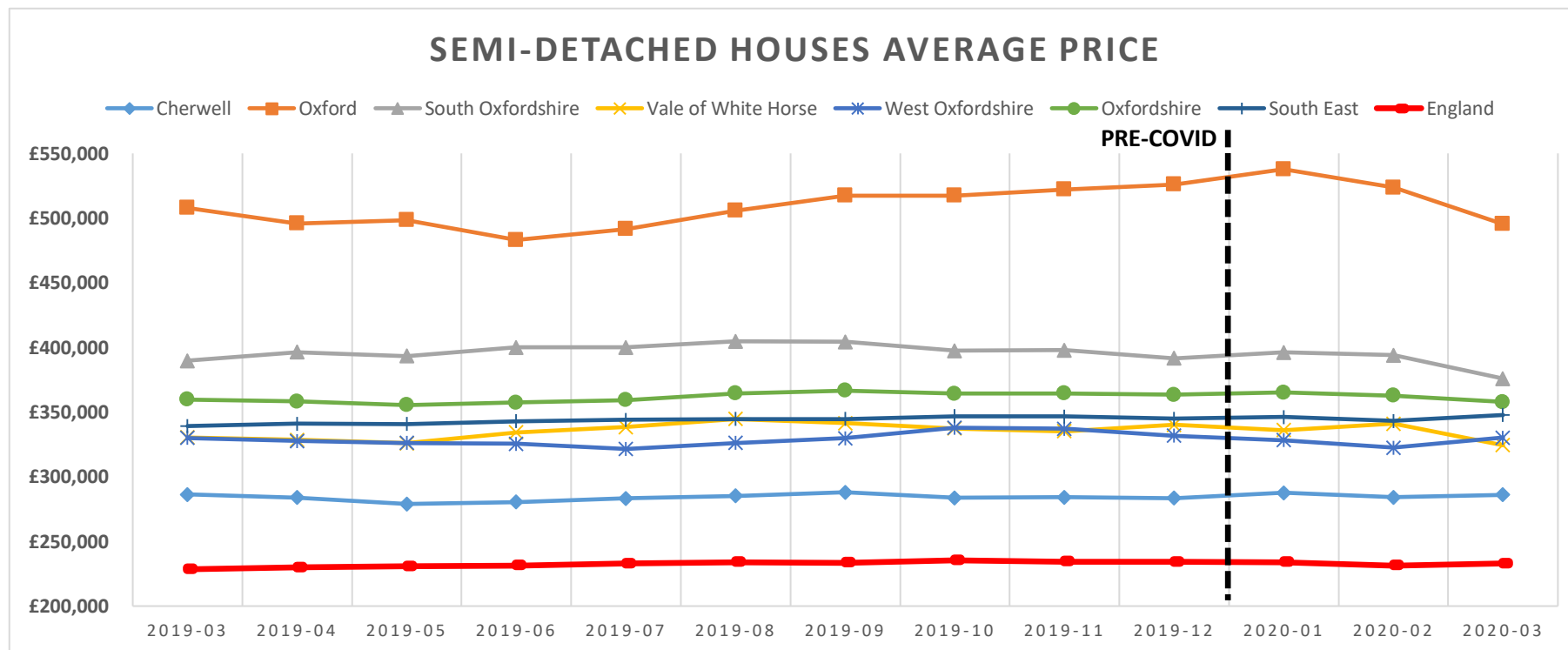
Key Findings for semi-detached houses:

- Since the first case of COVID-19 Confirmed in the UK in January 2020, the average price of semi-detached houses in Oxfordshire has decreased by **£17,456 (-5%)**.
- During the same period, Oxford has experienced the worst fall out of all the districts with a decrease of **£42,386 (-8%)** followed by South Oxfordshire with a decrease of **£20,221 (-5%)** and Vale of White Horse with a decrease of **£11,642 (-3%)**.

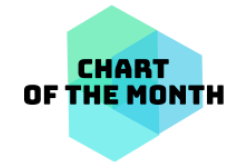


- While most of the districts in Oxfordshire have registered a reduction in value, semi-detached house prices in West Oxfordshire have increased by £1,980 (.6%).
- Although semi-detached properties have experienced decrease in value, they remain £9,956 (3%) higher than the South East average (£347,738) and £124,793 (-35%) higher than the national average (£232,901).

Figure 2. The linear chart below provides a comparison of the monthly average price for semi-detached houses for all the districts in Oxfordshire compared with the regional and national average price.



Source: Land Registry UK, 2019-2020



Supporting tables:

Table 1. All property types' monthly average price

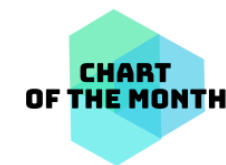
All property types average price													
	2019-03	2019-04	2019-05	2019-06	2019-07	2019-08	2019-09	2019-10	2019-11	2019-12	2020-01	2020-02	2020-03
Cherwell	£284,930	£282,518	£277,318	£278,809	£281,809	£283,896	£287,067	£282,052	£281,997	£280,835	£284,841	£ 281,692	£295,602
Oxford	£408,525	£399,151	£400,850	£388,654	£395,475	£407,131	£417,221	£416,047	£418,793	£420,875	£430,157	£419,973	£395,746
South Oxfordshire	£401,830	£408,321	£404,873	£411,795	£411,774	£416,949	£ 417,059	£409,626	£409,297	£402,073	£406,660	£405,137	£385,369
Vale of White Horse	£350,495	£348,197	£344,957	£354,062	£358,418	£365,339	£362,423	£357,568	£354,505	£359,018	£354,613	£360,294	£341,993
West Oxfordshire	£322,912	£320,212	£318,562	£318,088	£314,189	£319,120	£323,228	£330,591	£329,107	£322,997	£319,739	£314,450	£321,403
Oxfordshire	£348,606	£347,027	£343,857	£346,228	£348,149	£353,447	£355,735	£352,912	£352,159	£350,510	£352,038	£350,050	£344,719
South East	£317,423	£319,726	£319,108	£321,211	£322,595	£323,075	£324,389	£323,234	£322,953	£322,595	£322,559	£321,329	£323,353
England	£243,105	£245,046	£245,385	£246,088	£248,571	£249,307	£249,789	£249,165	£248,051	£248,874	£247,855	£246,341	£248,271

Source: Land Registry UK

Table 2. Semi-detached house monthly average price

Semi-detached House average price													
	2019-03	2019-04	2019-05	2019-06	2019-07	2019-08	2019-09	2019-10	2019-11	2019-12	2020-01	2020-02	2020-03
Cherwell	£286,177	£283,944	£278,965	£280,452	£283,334	£285,277	£288,032	£283,593	£284,051	£283,452	£287,505	£284,042	£286,147
Oxford	£507,811	£495,956	£498,435	£483,076	£491,534	£505,824	£517,373	£517,321	£522,075	£525,969	£537,740	£523,544	£495,354
South Oxfordshire	£389,720	£396,371	£393,376	£400,011	£399,990	£404,732	£404,209	£397,479	£397,851	£391,661	£396,135	£394,068	£375,914
Vale of White Horse	£330,392	£328,535	£325,808	£334,344	£338,374	£344,583	£341,331	£337,366	£335,194	£340,216	£335,999	£340,889	£324,357
West Oxfordshire	£330,109	£327,598	£326,140	£325,522	£321,485	£326,139	£329,857	£337,910	£337,092	£331,685	£328,272	£322,452	£330,252
Oxfordshire	£359,775	£358,322	£355,379	£357,443	£359,351	£364,534	£366,537	£364,326	£364,372	£363,361	£365,194	£362,672	£357,694
South East	£339,198	£341,024	£340,701	£342,894	£343,970	£344,597	£344,654	£346,869	£346,624	£344,932	£346,261	£343,175	£347,738
England	£228,461	£229,813	£230,757	£231,426	£232,869	£233,839	£233,472	£235,377	£234,422	£234,227	£234,002	£231,431	£232,901

Source: Land Registry UK



Sources:

[Land Registry UK](#)

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On behalf of:

Cherwell District Council

Oxford City Council

South Oxfordshire District Council

Vale of White Horse District Council

West Oxfordshire

Data notes and briefings from this service are available at www.oxford.gov.uk/districtdata