

## 1. Property prices

- The simple average house price in **Castle Point (District)** is currently **£217,800** (based on sales and valuations over the last 3 months, Dec 2008 – Feb 2009), compared to a regional average of **£235,300**
- The lower quartile house price in **Castle Point (District)** is currently **£162,300** (based on sales and valuations over the last 3 months), compared to a regional average of **£140,000**.
- The number of bedrooms is a key determinant of price, current average prices in **Castle Point (District)** by bedrooms count and property type are as follows;
  - 1 bedroom flat - **£100,500**
  - 2 bedroom flat - **£140,900**
  - 2 bedroom house - **£187,300**
  - 3 bedroom house - **£200,100**
  - 4 bedroom house - **£266,100**

## 2. Affordability

- Summary
  - House price to earning ratio - **7.2:1**
  - Lower quartile price to earning ratio - **12.2:1**
  - House price to income ratio - **6.2:1**
  - Lower quartile house price to income ratio - **9.3:1**
- The house price to earnings ratio in **Castle Point (District)** is currently **7.2:1** based on data from the latest Annual Survey of Hours and Earnings and sales and valuations over the last 12 months. The regional house price to earnings is **8.3:1**

- The lower quartile house price to earnings ratio in **Castle Point (District)** is currently **12.2:1** based on data from the latest Annual Survey of Hours and Earnings and sales and valuations over the last **12** months. The regional house price to earnings is **12.4:1**
- Earnings data relates to a single person in full time employment. The majority of households have more than one earner. Affordability in **Castle Point (District)** based on household disposable incomes is **6.2:1**, compared to a regional ratio of **6:1**. The lower quartile house price to income ratio in **Castle Point (District)** is **9.3:1**
- The affordability of home ownership is just one part of the affordability equation. The cost of buying an average 2 bed flat in **Castle Point (District)** with an 85% mortgage is currently **£236** per week assuming a **5.68%** mortgage rate.
- The cost of renting an average 2 bed flat in **Castle Point (District)** is **£161**.
- The gross weekly rent for a 2 bed flat rented from a Housing Association is **£79** per week. The cost of buying an average new build 2 bed flat with a 40% New Build Homebuy product is **£118** assuming a 90% mortgage and an **5.68%** mortgage rate.

### 3. Housing sales

- Over the last 12 months (February 08 – February 09) there have been **9** property sales in **Castle Point (District)**. This equates to **0%** of the private housing stock turning over, compared to a regional average of **0.1%**.

### 4. Housing demand

- Properties in **Castle Point (District)** take on average **11.5** weeks to sell, compared to the regional average of **10.3** weeks.
- In **Castle Point (District)** properties achieve on average **89.6%** of their asking price, compared to the regional average of **89.1%**.

- There are on average **7.8** viewings per sale in **Castle Point (District)**, compared to the regional average of **13.4**.
- In 2007, there were **1,437** people on the Housing Register in **Castle Point (District)**, compared to **481** in 2001.

## 5. Housing supply

- Summary
  - Most common house type - **Detached**
  - Most common tenure - **Owns with a mortgage or loan**
  - Housing density - **6 dwellings per hectare**
- The most common type of house in **Castle Point (District)** is **Detached**, of which there are **15,418** and represent **43%** of all housing in the area.
- The most common housing tenure in **Castle Point (District)** is **Owns with a mortgage or loan**, of which there are **17,040** and represent **48%** of all housing in the area.

## 6. People and society

- In 2003, the population of **Castle Point (District)** was **87,000**. It is expected to rise to **94,600** in 2028.
- The most common age bracket in **Castle Point (District)** is **35-59**, in which there are **31,318** people. The most common age bracket in the region is **35-59**.
- Crime in **Castle Point (District)** is **36.5** per 1000 population, compared to the regional figure of **44.3**. The most common type of crime is **Violence against the person offences**.
- The most common household composition in **Castle Point (District)** is **Married Couple Households: No Children**, in which there are **5,550** people. The most

common household composition in the region is **Married Couple Households: No Children**.

- At Key Stage 2, **79.3%** of pupils in **Castle Point (District)** achieve Level 4 or above in English, compared to a regional figure of **83.4%**. In Science, **89.7%** achieve Level or above compared to a regional figure of **90.9%** and in Maths, **81.6%** achieve Level or above compared to a regional figure of **81.9%**.
- At GCSE level, **56%** of school pupils in **Castle Point (District)** achieved 5 or more GCSEs graded A to C, compared to a regional average of **67%**.

## 7. Economy

- The most common socio-economic classification in **Castle Point (District)** is **Lower managerial and professional occupations**, and those in this bracket represent **18.38%** of households.
- Gross weekly pay in **Castle Point (District)** stands at **£539** per week, according to the latest data from the Annual Survey of Hours and Earnings. This compares to a regional average of **£453** per week.
- Band D Council tax in **Castle Point (District)** stands at **£1,393**.

Source: Hometrack's online Housing Intelligence System ([www.hometrack.co.uk](http://www.hometrack.co.uk)).  
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