



Housing Market Assessment for Herefordshire

Survey of local estate and letting agents

Surveyed January 2008

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Executive Summary

This is the third annual survey of local estate and lettings agents carried out by Herefordshire Council, as recommended by national guidance. It provides information that is not available elsewhere as Land Registry data for house prices is not broken down by property size.

This year, for the first time, agents in the county's 3 largest market towns, Leominster, Ross-on-Wye and Ledbury, were visited, as well as agents in Hereford city.

A questionnaire was left at each of the offices visited, asking for estimates, based on professional experience and judgment, of minimum "entry level" costs of both purchase and private rental for different property types.

The Ledbury area came out as the most expensive for both property prices and rentals, with Ross-on-Wye surrounds also near the top for most property types. Hereford city South was estimated to have the lowest property prices, but the lowest estimates of private rental levels were for Leominster.

Comparisons with previous years were available for Hereford city only – these showed little change, or a slight fall if anything, from the previous year for property prices, but some increase (between 3% and 8%) for rentals.

As with previous surveys, several agents commented on a shortage of properties for first time buyers.

Introduction

Herefordshire Council's first survey of local estate and lettings agents was carried out in December 2005. It was undertaken in response to guidance from the ODPM (Office for the Deputy Prime Minister¹), which recommends that Local Authorities periodically survey local agents to gather details of entry-level house prices and minimum rental levels. The guidance recommends that this data be used, together with data from other sources, to build up a picture of housing costs in the Local Authority area. Other data used by Herefordshire Council includes regular downloads from the Land Registry and from the Department for Communities and Local Government.

The survey was repeated in December 2006 with the same questionnaire. In January 2008, supplementary questions were introduced seeking information about areas of high and low demand. Furthermore, this was the first time that estate agents based outside Hereford city were surveyed, by including the market towns of Ledbury, Leominster and Ross-on-Wye.

Method

A total of 28 offices of estate and lettings agents were visited in January 2008, including 13 in Hereford city, 5 in Ledbury, 5 in Leominster and 5 in Ross-on-Wye. Some agencies received visits to more than one of their branches – in total, the survey covered 19 different firms, see Acknowledgements on page 3.

Each agent was initially contacted by a personal visit and a questionnaire was left. The level of response from the agents in the market towns was lower than for Hereford, so an e-mail reminder was used for the market towns, which yielded a few additional responses.

Response rate

Of the 28 questionnaires that were distributed, 20 responses were received. Of the responding offices, three deal only with lettings (all of which are located in Hereford city), and five deal only with sales (four in Hereford city and one in Ross-on-Wye), the remaining offices deal with both lettings and sales. Breaking the response rate down by area shows the following.

- 10 responses from Hereford city (out of 13)
- 3 responses from Ledbury (out of 5)
- 4 responses from Leominster (out of 5)
- 3 responses from Ross-on-Wye (out of 5).

Not all agents provided estimates for all property types in all locations – in some cases they left boxes blank where they did not have enough data to make an estimate. The number of responses for each individual question that were used in the analysis is shown in Appendix 1.

¹ This has since become the Department for Communities & Local Government
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Results – house prices

The average (mean) of the estimates was calculated for each location and dwelling size. These figures are shown in Table 1 and Figure 1 below.

Table 1: Entry-level price for different sizes of property in different locations – averages (means) of the estimates from the different estate agents.

Figures are rounded to the nearest £100

	One bed property	Two bed flat	Two bed house	Three bed property	Four bed property
Ledbury surrounds	£120,000	£127,500	£156,700	£176,700	£241,700
Ledbury	£115,000	£116,700	£150,000	£173,300	£238,300
Ross-on-Wye surrounds	£88,300	£108,700	£150,000	£186,700	£235,000
Leominster surrounds	£105,000	£116,700	£141,300	£167,500	£217,500
Hereford city (north)	£95,000	£113,600	£132,100	£145,400	£179,300
Rural Herefordshire ²	£93,800	£105,000	£127,500	£151,000	£194,000
Leominster	£85,000	£102,500	£121,900	£142,500	£188,800
Ross-on-Wye	£80,000	£98,300	£121,700	£155,000	£205,000
Hereford city (south)	£77,900	£97,900	£118,600	£127,900	£162,900

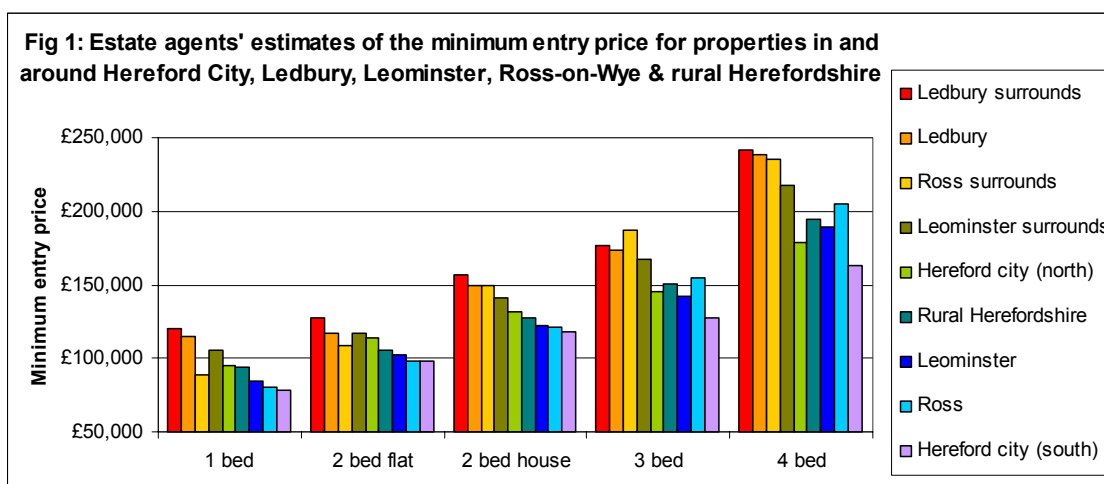


Figure 1 shows that Hereford city entry-level prices south of the river remain lower than those north of the river and elsewhere in Herefordshire. Price estimates for Hereford city south ranged from 9% to 18% below the estimates for Hereford city north. Out of all the areas covered by the survey, the Ledbury area was estimated to have the highest entry-level prices for all property types, with the exception of 3-bed properties in the Ross-on-Wye surrounds.

Comparison with other data

An alternative way of estimating prices at the lower end of the property market is to look at the lower quartile price for all properties sold in the county, obtainable from the Department for Communities and Local Government. The latest lower quartile price available is for properties sold between April and June 2007, and is £141,000 (provisional figure). This is generally lower than the survey estimates for three-bedroom properties (apart from the south city area). When compared with the survey estimates for two bedroom properties, the Herefordshire lower quartile price is higher than the survey estimates for 5 out of the 9 survey areas, and lower for the remaining 4 survey areas.

² The data for the category "Rural Herefordshire" comes from the Hereford city agents only
page 6

Comparing the 2 data sources provides reassurance that the survey results are in line with nationally produced figures.

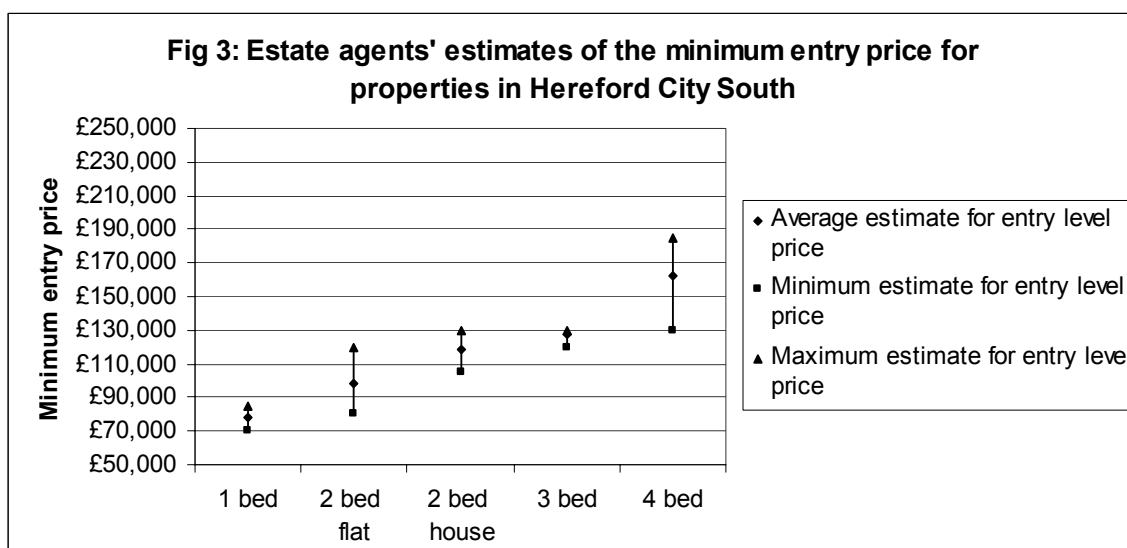
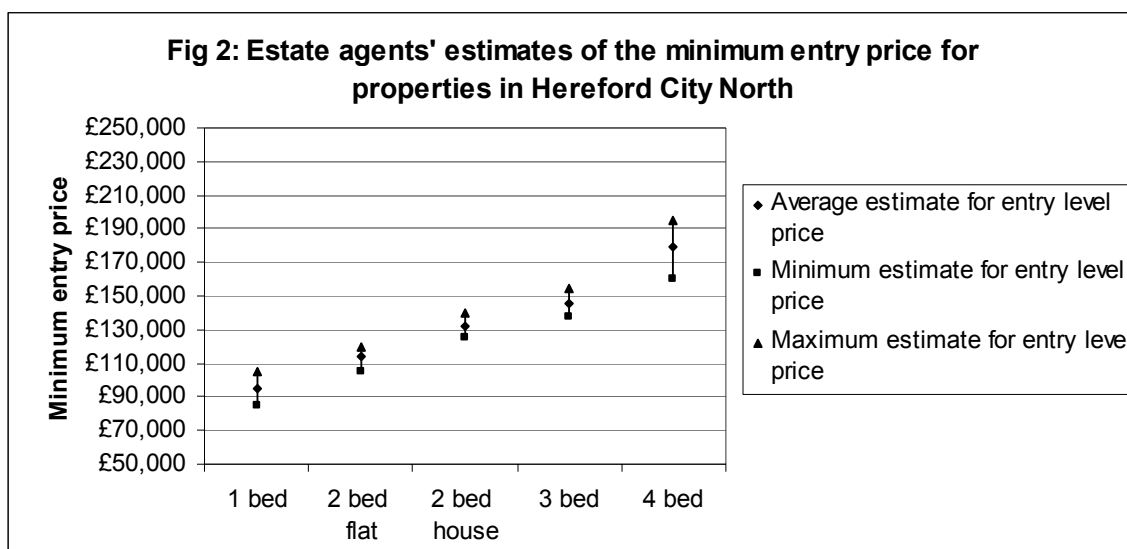
The house price results in more detail

Figures 2 to 10 illustrate the survey results for house prices in more detail, showing the range as well as the mean for each size / type of property.

The figures behind the charts can be found in Appendix 1.

Entry level house prices in Hereford city

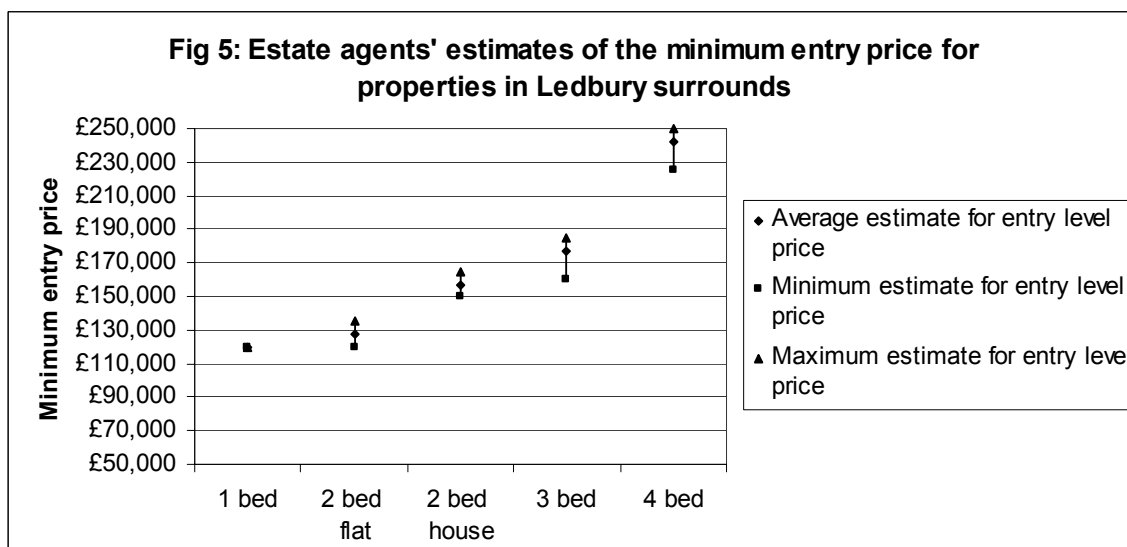
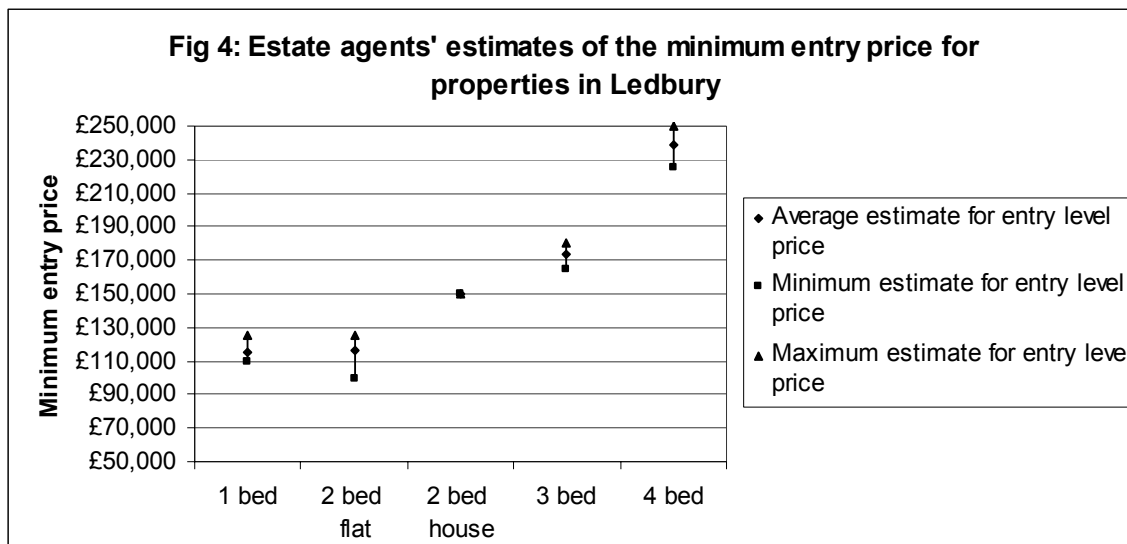
The 2 charts below illustrate the figures in Table 1 for Hereford city, showing the highest and lowest estimates, amongst all responses for each property type.



The range of estimates from lowest to highest was generally larger for Hereford city south than for Hereford city north. Estimates for 4 bed houses in the city south showed the biggest variation with a difference of £55,000 between the lowest and the highest estimate.

Entry level house prices in Ledbury and Ledbury surrounds

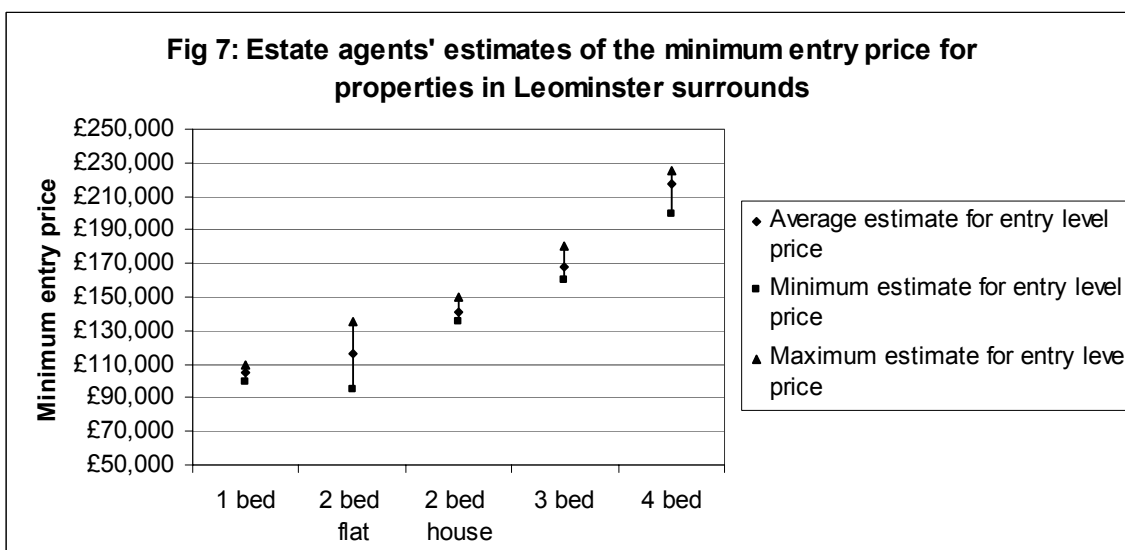
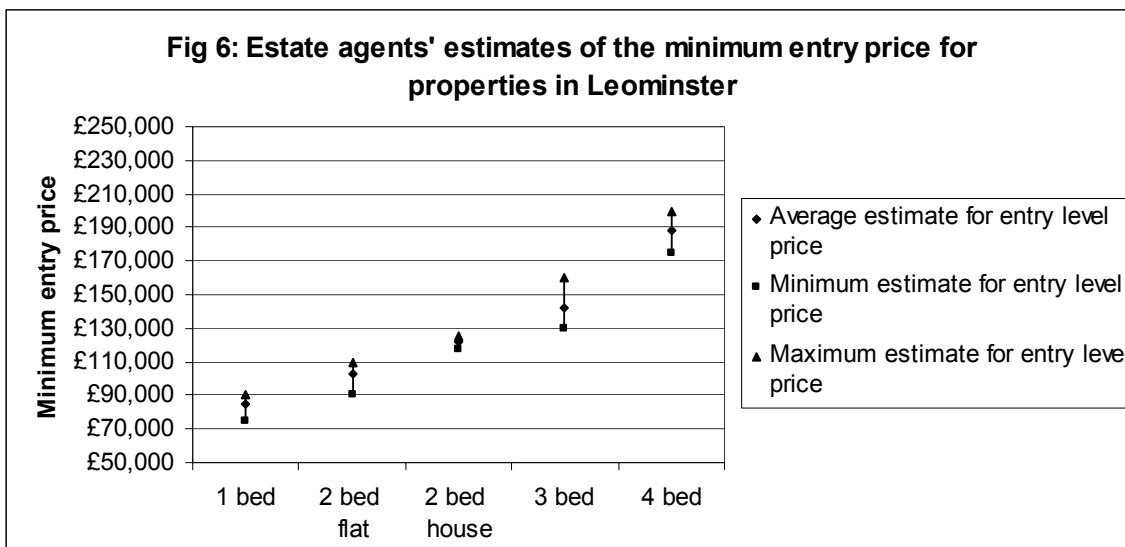
The 2 charts below illustrate the figures in Table 1 for Ledbury and Ledbury surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type.



The range of estimates for the Ledbury area was generally less than for Hereford city, ie. agents were relatively consistent in their estimates for the Ledbury area.

Entry level house prices in Leominster and Leominster surrounds

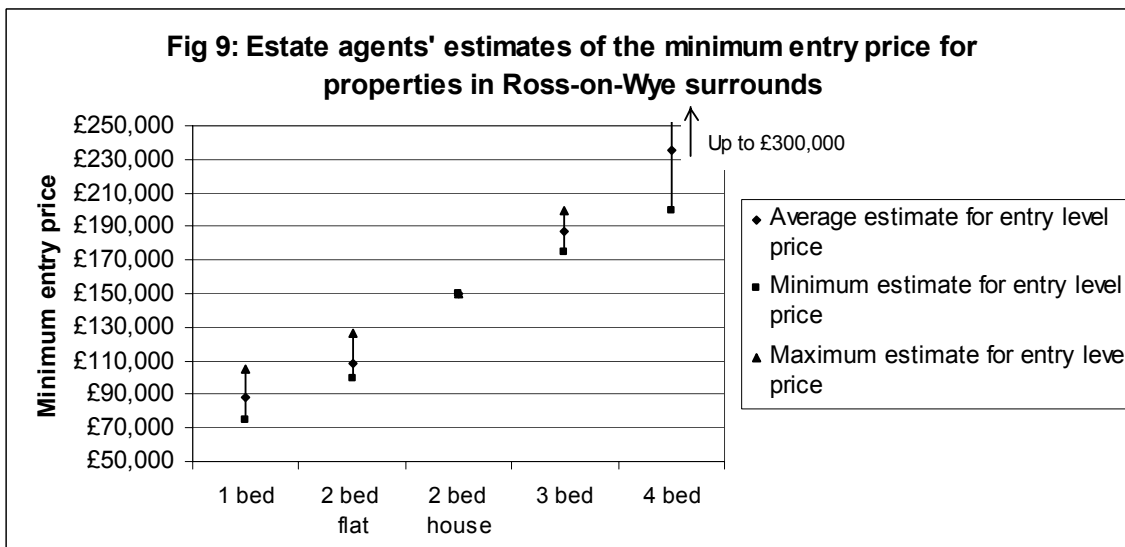
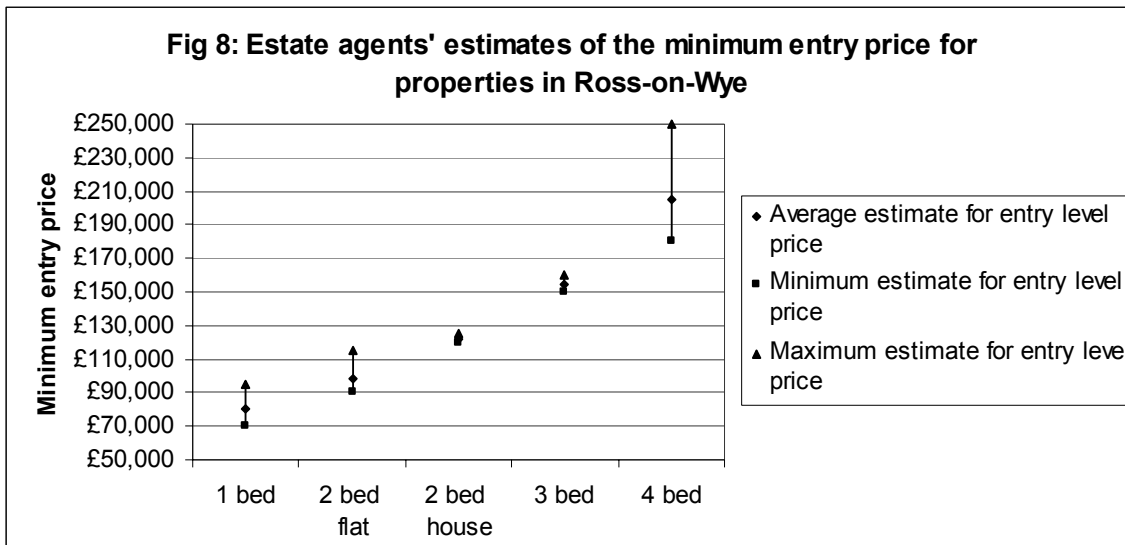
The 2 charts below illustrate the figures in Table 1 for Leominster and Leominster surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type



The variability of estimates for the Leominster area was generally similar to that for the Ledbury area, though the price estimates were significantly higher for the Ledbury area.

Entry level house prices in Ross-on-Wye and Ross-on-Wye surrounds

The 2 charts below illustrate the figures in Table 1 for Ross-on-Wye and Ross-on-Wye surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type.

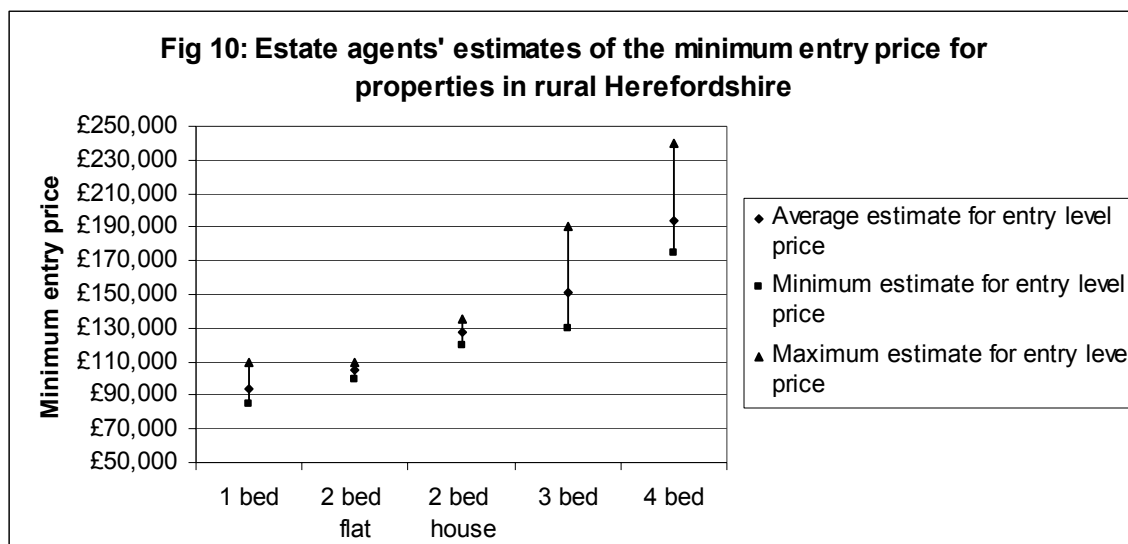


Estimates for the price of a 4 bed house showed the biggest variability in the Ross-on-Wye area. There were differences of £70,000 (Ross) and £100,000 (Ross area) between the lowest and the highest estimate for this property type.

House prices in rural Herefordshire

Note: this data was supplied by agents in Hereford city only

The chart below illustrates the figures in Table 1 for rural Herefordshire, and also shows the highest and lowest estimates, amongst all responses, for each property type



Here, estimates for 3 and 4 bed houses show the biggest variability with differences of £60,000 and £65,000 respectively between the lowest and the highest estimates.

House prices – comparison with previous years

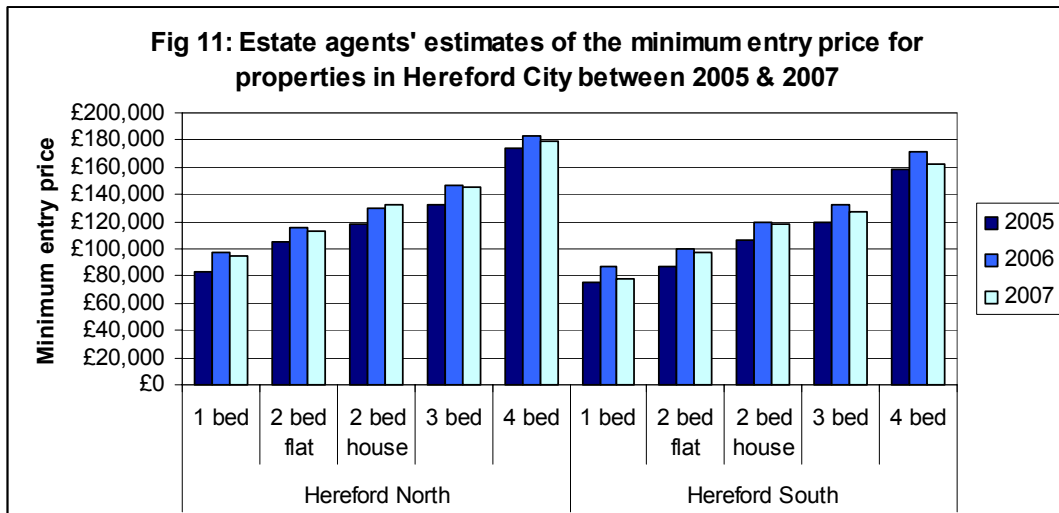
Table 2 below shows the percentage difference between last year's and this year's estimates in Hereford city, which range between -10% and 1% depending on property type. Only figures for Hereford city are given, since agents in the market towns were not surveyed in the previous year.

Figure 11 shows the estimates for each property type for each year from 2005 to 2007.

From table 2, it can be seen that the estimated entry-level property prices have fallen slightly over the previous year, with the exception of estimates for one-bed properties in the city South, where estimates have fallen by 10%, and two-bed properties in Hereford city North, where estimates have risen by 1%. Figure 11 illustrates the sharp rise seen over the year from December 2005, particularly for one-bed properties in Hereford city North and South (17% & 16% respectively), with subsequent falling back during the year to January 2008.

Table 2: Entry level price for different property sizes - % change in agents' estimates over the year to the end of 2007

	One bed property	Two bed flat	Two bed house	Three bed property	Four bed property
Hereford city (north)	-3%	-1%	1%	-1%	-2%
Hereford city (south)	-10%	-2%	-1%	-3%	-5%



Areas of high and low demand

Agents were prompted to list, in descending order, the five areas they considered to be in highest demand, based on their records of prospective purchasers' preferred areas.

Agents were also asked to 'pinpoint' any areas of lower demand. This information was used to identify pockets of high and low demand within the county.

Agents' responses varied – in some cases they would identify a particular street, in other cases, a whole district.

To aid with the analysis, the agents' responses have been grouped as follows.

- Responses from the Hereford city agents have been grouped into 9 areas (Table 3)
- Responses from the Ledbury agents have been grouped into 9 areas (Table 4)
- Responses from the Leominster agents have been grouped into 12 areas (Table 5)
- Responses from the Ross agents have been grouped into 7 areas (Table 6)

Tables 3 to 6 below give the areas of highest demand, ranked in descending order of popularity, for each of the towns where agents were surveyed. Rank is determined using a points system – for each agent, their choice for the area of highest demand is given a score of 5, their choice for next highest demand is given a score of 4, and so on. The scores are totalled for each area, and the areas are then ranked using the total scores.

Table 3: High demand areas ranked in descending order of demand, in the opinion of estate agents located in Hereford city.

Area	Rank
North East Hereford city (including St James)	1
North West Hereford city (including Holmer)	2
South Hereford	3
Rural	4
Hampton Bishop & Fownhope	5
Lugwardine	6
Moreton, Marden & Bodenham	7
Credenhill	8
Weobley	8

Note: these 2 areas came out as markedly more popular than the rest

Using the points system described above - based on information provided by agents located in Hereford city, North-East Hereford city emerged as the top ranked area of highest demand by a sizeable margin, followed by North-West Hereford city. The remaining areas of highest demand yielded relatively lower scores.

Only 5 of the 10 Hereford city agents listed an area where they considered demand to be low.

The lower demand areas listed were Newton Farm, Hunderton, and Wallis Avenue (all within Belmont ward), Redhill (within St Martins and Hinton ward) and "New developments at Saxon Gate, Bullingham".

Table 4: High demand areas ranked in descending order of demand, in the opinion of estate agents located in Ledbury.

Area	Rank
Ledbury	1
Colwall	2
Tarrington	3
Lugwardine	4
Much Marcle	4
North Hereford city	6
Bosbury	6
South Hereford city	8
Dymock ²	8

Note: Ledbury came out as markedly more popular than the other areas listed

Based on the information provided by agents located in Ledbury, Ledbury itself was identified as being the top ranked area, followed by Colwall. Areas listed as having a low demand include the Newton Farm area of Belmont, Bishops Frome, Bromsberrow Heath² and Newent². One of the agents stated that former Council owned property was subject to low demand.

² Located in Gloucestershire.

Table 5: High demand areas ranked in descending order of demand, in the opinion of estate agents located in Leominster.

Area	Rank
Leominster	1
Kingsland	2
Wigmore, Orleton	3
Dilwyn, Eardisland, Pembridge	3
Rural isolated	5
Weobley	6
Hereford city	7
Ledbury	8
Shobdon	9
Kington	9
Bromyard	11

Note: these 2 areas came out as markedly more popular than the rest

Based on information provided by agents based in Leominster, Leominster and Kingsland were the top ranked areas of highest demand, followed by a second tier cluster comprising the villages of Wigmore & Orleton (located to the North-West of Leominster) and Dilwyn, Eardisland & Pembridge (located to the West of Leominster). The remaining areas have relatively lower levels of demand, including 'rural isolated places', Weobley, Hereford city, other market towns and Shobdon. Areas of lowest demand include areas in North and South-East Leominster. One of the agents stated that former Council owned property was subject to low demand.

Table 6: High demand areas ranked in descending order of demand, in the opinion of estate agents located in Ross-on-Wye.

Area	Rank
Villages to South and West of Ross-on-Wye	1
Villages to North and East of Ross-on-Wye	2
Ross South (including Merrivale)	3
Ross North	4
Ross town centre	5
Fownhope area	5
Merrivale area in Ross-on-Wye	7

Note: this choice came out as markedly more popular than the other areas listed

Based on information provided by agents based in Ross-on-Wye, villages to the South and West of Ross-on-Wye (particularly Goodrich, Walford, Howle Hill, Symonds Yat, Peterstow & Bridstow) were the top ranked areas of highest demand. The remaining areas of highest demand include Villages to North and East of Ross-on-Wye, Ross South, Ross North, Ross town centre and the Fownhope area, each possessing relatively lower scores. Areas of lowest demand include the villages of Little Dewchurch, Wormelow & Carey and some parts of the Herefordshire/Gloucestershire border, particularly the forest of Dean. One agent stated that former Council owned property in Ross-on-Wye was subject to low demand.

Other comments from the agents

The questionnaire invited agents to comment on any particular features of the housing market. A range of responses was provided and is included in Appendix 2, but highlights are listed below.

- A recurring theme that emerged from these responses was a shortage of properties at the lower end of the market, particularly for first-time buyers. One agent specifically mentioned a shortage of this type in the villages.
- One agent mentioned the “school catchment area effect” whereby a popular school generates increased demand for properties (this was in relation to Wigmore school).
- More than one of the Leominster agents mentioned shortage of small rented units (eg studios or shared properties) close to Leominster town centre.

Results – monthly rental

Note on bedsits

The rental section of the questionnaire asks for estimates for “a room with shared facilities”. In the tables below, this category has been described as “bedsit” for brevity. The bedsit category received the fewest estimates from agents – 2 estimates from the Hereford agents, and only a single estimate from each of the market towns. Therefore this category has been excluded from some of the charts and tables.

Monthly rentals

The average (mean) of the estimates was calculated for each location and dwelling size. These figures are shown in Table 7 and figure 12 below.

Table 7: Minimum monthly rental for different sizes of property in different locations – averages (means) of the estimates from the different agents

	Bedsit	One bed property	Two bed property	Three bed property	Four bed property
Ledbury	£350	£358	£508	£608	£750
Ross-on-Wye surrounds	£200	£363	£475	£600	£700
Ledbury surrounds	£350	£350	£475	£575	£700
Hereford city (north)	£240	£378	£473	£574	£681
Ross-on-Wye	£200	£333	£448	£550	£663
Hereford city (south)	£235	£348	£452	£539	£636
Rural Herefordshire	£200	£340	£445	£536	£625
Leominster surrounds	£200	£342	£456	£519	£600
Leominster	£200	£293	£431	£475	£538

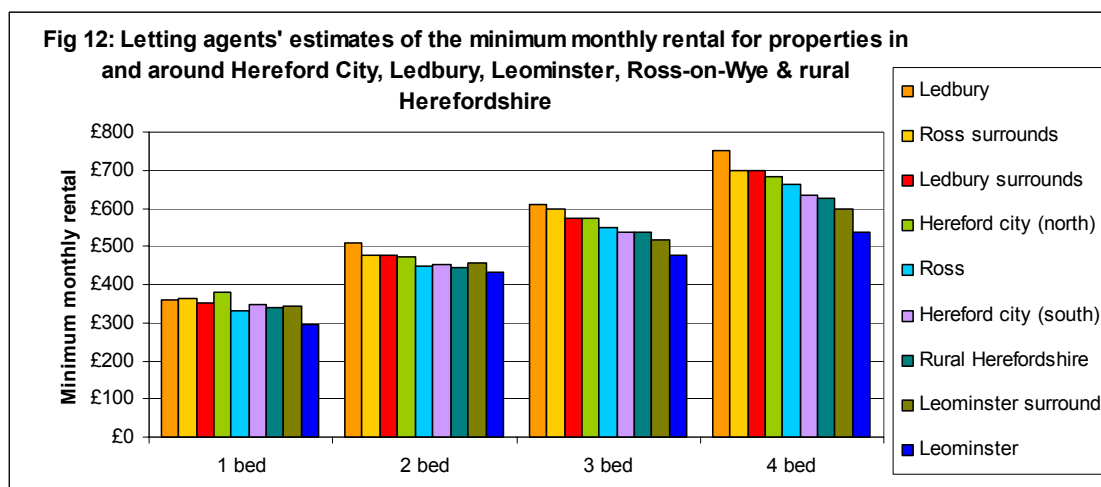


Figure 12 shows that, in general; the highest rental estimates were for Ledbury, and the lowest were for Leominster. Rental estimates show a much smaller gap between the North and South of Hereford city than do property prices. Mean estimates for South Hereford range between 2% and 8% below those for North Hereford, the widest gap being for one-bed properties.

Comparison between survey findings and data from The Rent Service

The Rent Service (TRS) is a government agency providing a rental valuation service to local authorities in England. TRS has just published Local Housing Allowance (LHA) rates for April 2008 - these represent the amount payable in Housing Benefit to cover rental of different dwelling sizes. The LHA rates are based on on-going surveys of the rental market by TRS, who then use median values as the basis for their figures. LHA is a new system starting in April 2008, and the figures will be updated monthly from now on.

Table 8 below shows LHA rates for Herefordshire, together with those for neighbouring counties.

Table 8: Levels of Local Housing Allowance payable for April 2008

	Rental allowed for HB claimants per calendar month <i>(Calculated from the weekly LHA rental levels published by TRS)</i>					
	1 Bedroom Shared Accom.	1 Bedroom Self Contained	2 Bedrooms	3 Bedrooms	4 Bedrooms	5 Bedrooms
Herefordshire	286.79	411.15	526.43	651.79	797.18	1153.14

The mean minimum estimated rental levels found in the survey in January are all below the LHA levels published for Herefordshire for April 2008 except for Ledbury and Ledbury surrounds where the agents' estimates for a "room with shared facilities" are above the LHA levels for "1 bedroom shared accommodation". This is not necessarily comparing like with like as the term "shared accommodation" is more likely to refer to a room in a shared house, whereas "room with shared facilities" could include a self-contained room with just the bathroom and toilet shared. Nevertheless, comparison of our survey results against the LHA levels would seem to indicate that people may experience difficulties in finding shared accommodation priced at Housing Benefit levels in Ledbury and the surrounding area.

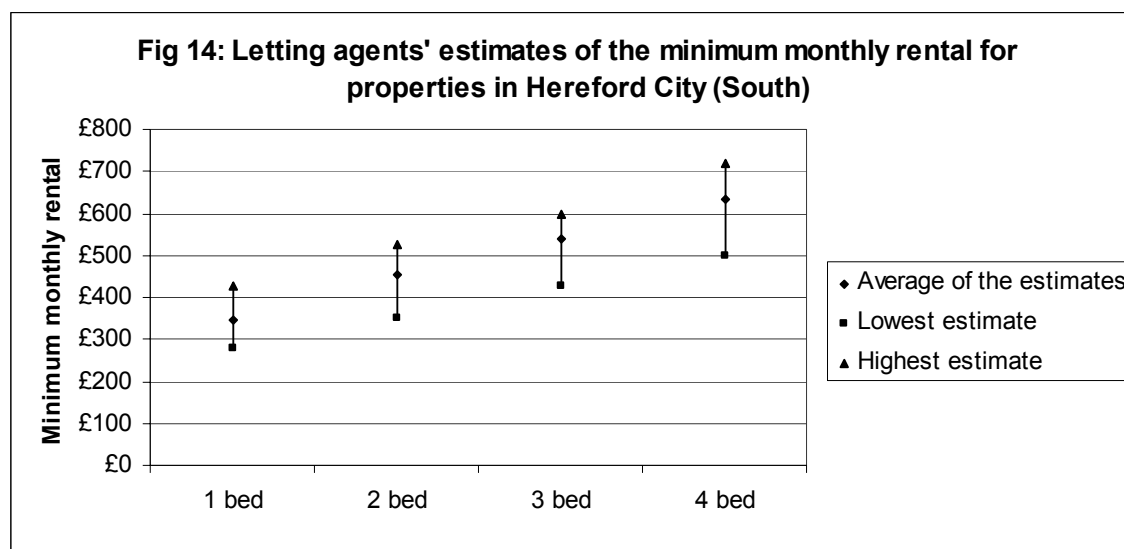
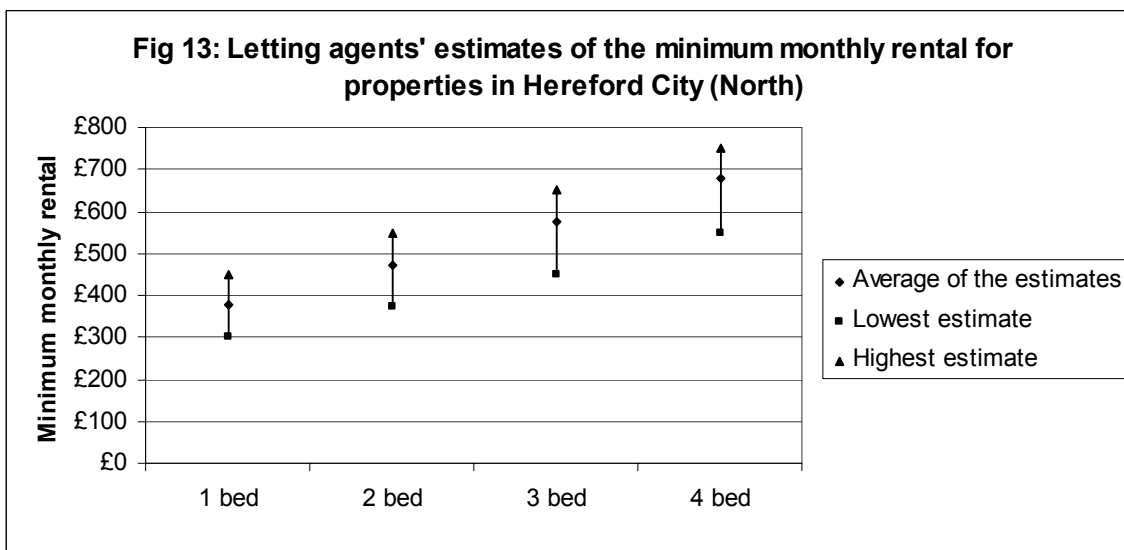
The agents' estimates of rental levels in more detail

Figures 13 to 21 illustrate the survey results for rental levels in more detail, showing the range as well as the mean for each size / type of property. Rooms with shared facilities have been excluded from these charts as most respondents did not provide estimates for these.

The figures behind the charts can be found in Appendix 1.

Minimum monthly rents in Hereford city

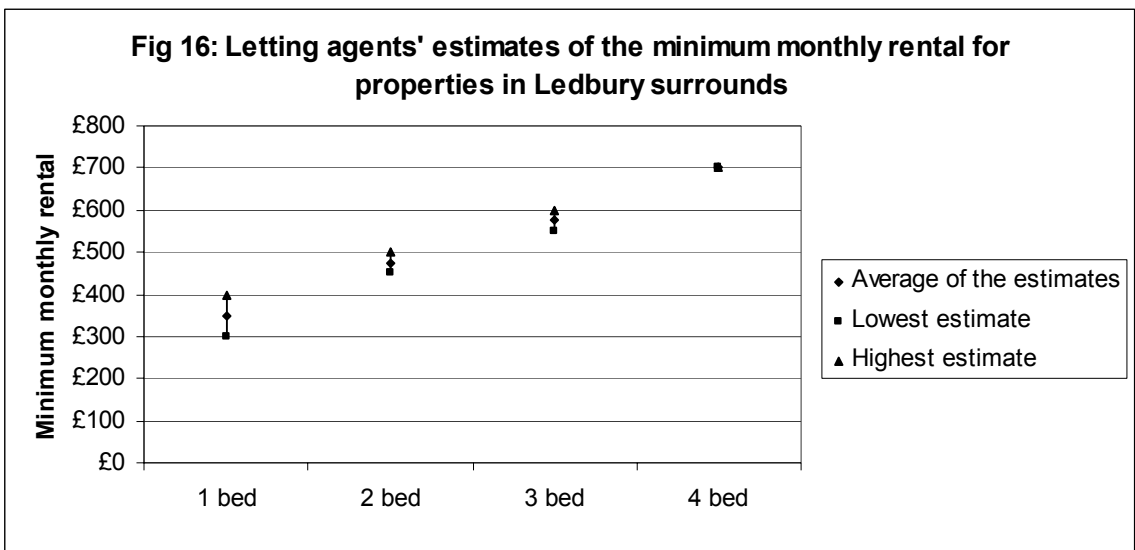
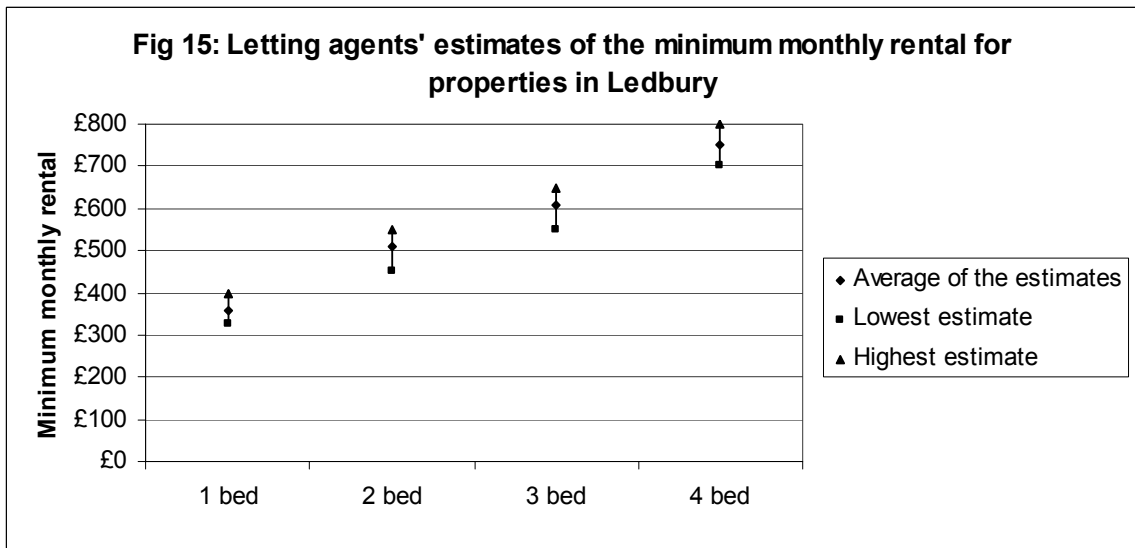
The 2 charts below illustrate the figures in Table 7 for Hereford city, showing the highest and lowest estimates, amongst all responses, for each property type.



Estimates for Hereford city rentals shown above varied by £145 to £220, with more variation in the estimates for the larger properties.

Minimum monthly rents in Ledbury and Ledbury surrounds

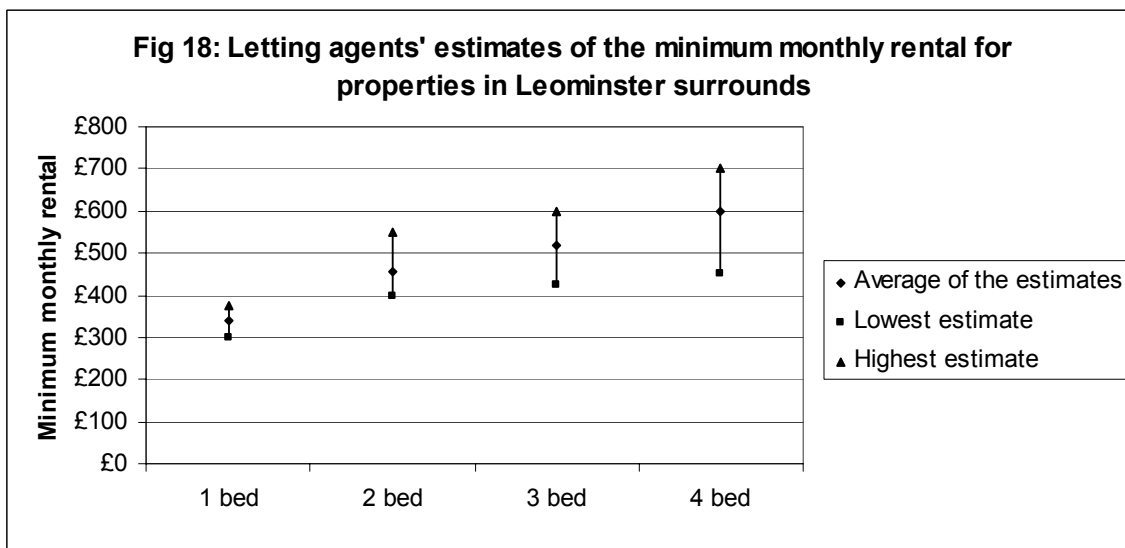
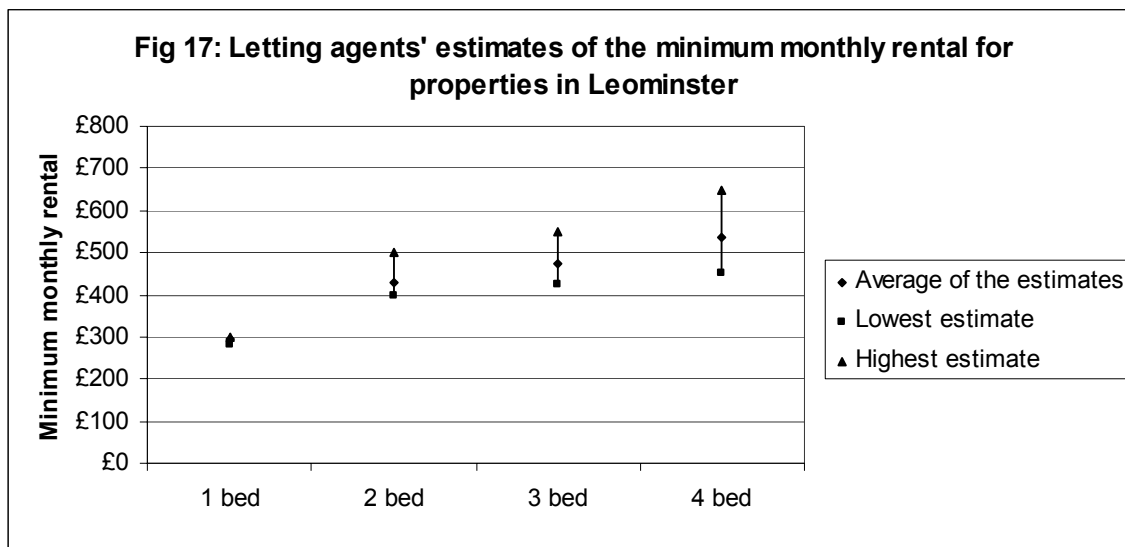
The 2 charts below illustrate the figures in Table 7 for Ledbury and Ledbury surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type.



Estimates for rentals in Ledbury and surrounds were relatively consistent, and varied by £100 or less.

Minimum monthly rents in Leominster and Leominster surrounds

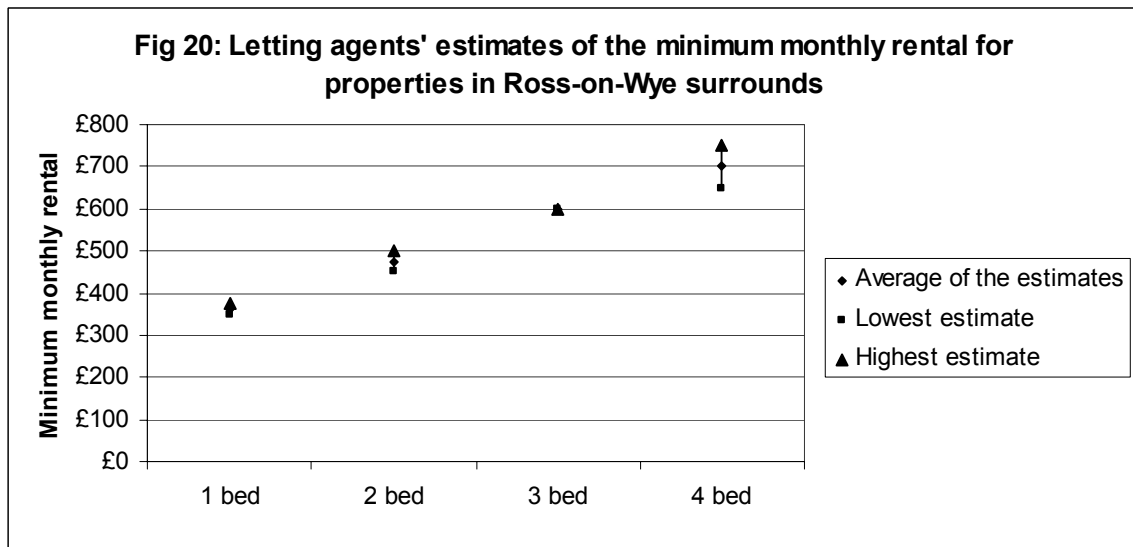
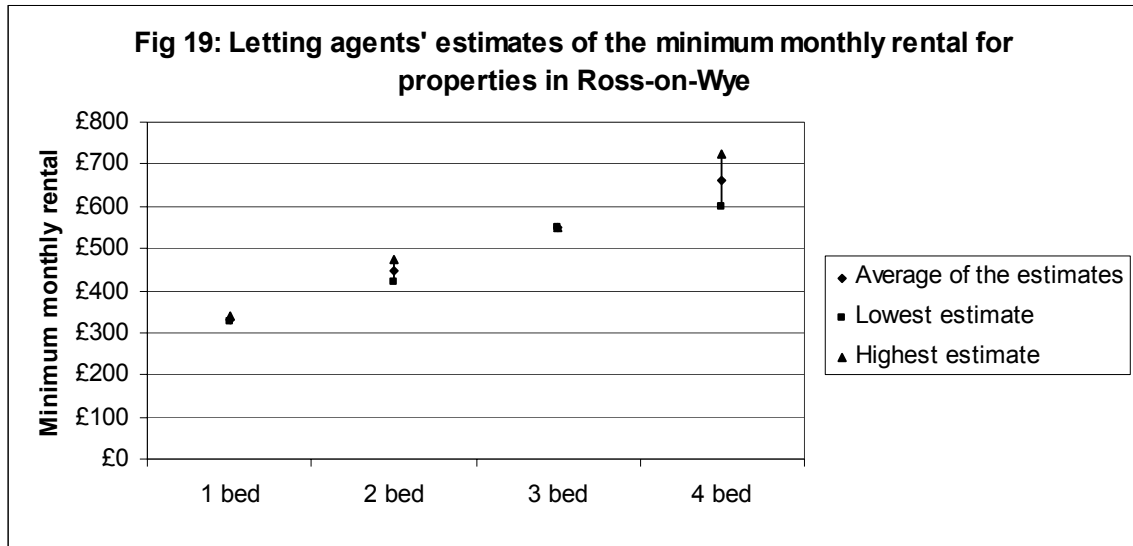
The 2 charts below illustrate the figures in Table 7 for Leominster and Leominster surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type.



Estimates for rentals in Leominster and its surrounds showed similar variation to the Hereford city estimates for properties with 2 or more bedrooms, varying by between £100 and £250. Estimates for one-bedroom properties in the Leominster area showed less variability than Hereford city.

Minimum monthly rents in Ross-on-Wye and Ross-on-Wye surrounds

The 2 charts below illustrate the figures in Table 7 for Ross-on-Wye and Ross-on-Wye surrounds, and also show the highest and lowest estimates, amongst all responses, for each property type.

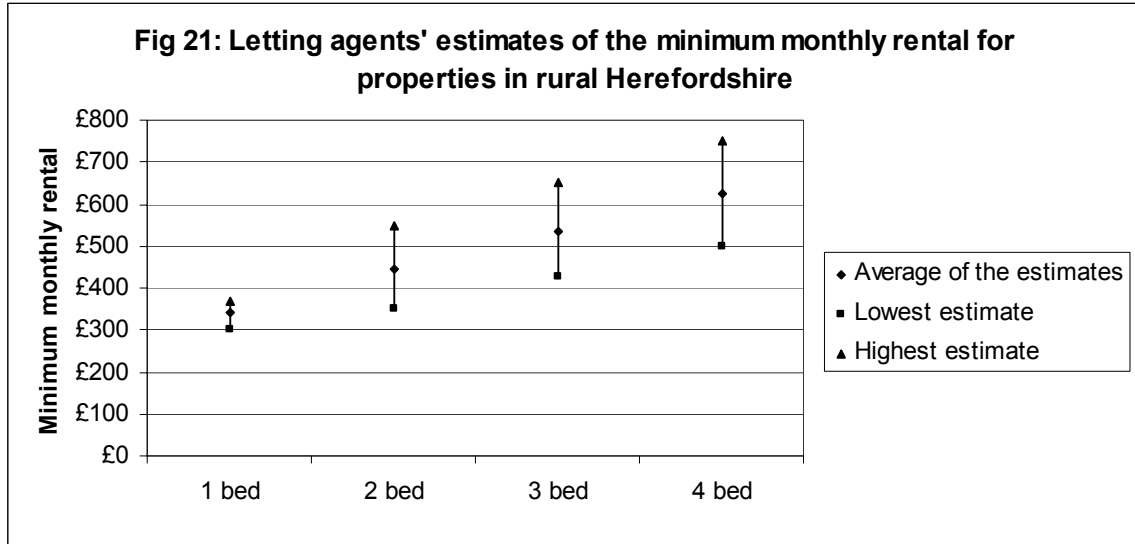


Estimates of rentals in Ross and surrounds were relatively consistent.

Minimum monthly rents in rural Herefordshire

Note: this data was supplied by agents in Hereford city only

The chart below illustrates the figures in Table 7 for rural Herefordshire, and also shows the highest and lowest estimates, amongst all responses, for each property type.



Estimates for rentals in rural Herefordshire showed quite a wide variation, with estimates varying by between £200 and £250 for properties with 2 or more bedrooms, but less variation for one-bed properties.

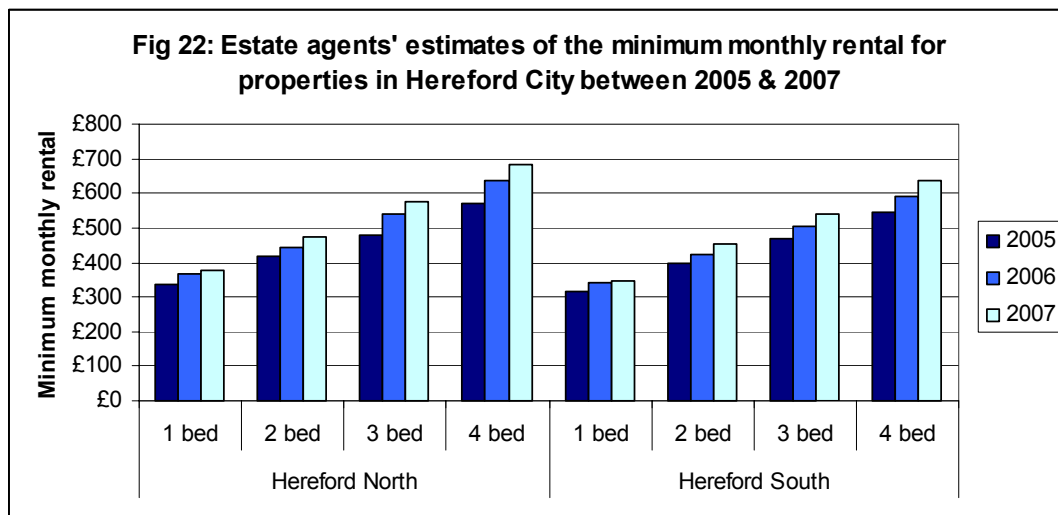
Rentals – comparison with previous years

Table 8 below shows the percentage difference between last year's and this year's estimates of monthly rental, which varies from 3% up to 8% depending on the location and property type. Only figures for Hereford city are given, since agents in the market towns were not surveyed in the previous year.

Figure 22 illustrates the change in rental levels over the 3 years, by property size.

Table 8: Minimum rental for different property sizes - % change in agents' estimates over the year to the end of 2007

	One bed property	Two bed property	Three bed property	Four bed property
Hereford city (north)	4%	6%	6%	7%
Hereford city (south)	3%	7%	7%	8%



Rentals - areas of high demand

Agents were not specifically asked about areas of high and low demand for rented properties, but under further comments, more than one of the Leominster agents mentioned shortage of small rented units (eg studios or shared properties) close to Leominster town centre.

Conclusion

- In general, Ledbury was estimated to have the highest average (mean) “entry level” property prices in the county.
- Mean “entry level” property prices in Hereford city have not changed significantly over the past year for most property sizes – if anything, the agents have estimated slight falls for most property types. The largest change saw a 10% fall in estimates for the average price of one-bed properties in Hereford city South.
- Areas highlighted by agents as being in particularly high demand for purchase were as follows.
 - *Hereford city north (highlighted by the Hereford agents)
 - *Ledbury town (highlighted by the Ledbury agents)
 - *Leominster and Kingsland (highlighted by the Leominster agents) – but with the caveat that there are “bad” areas of Leominster where properties can be difficult to sell
 - *Villages to the south and west of Ross-on-Wye (highlighted by the Ross agents)
- A theme mentioned by several agents was a shortage of properties for first-time buyers.
- In contrast to property prices, estimates for rental figures in Hereford have shown some increase (between 3% and 8%) over the past year.
- As with property prices, Ledbury came out as the most expensive area for rentals according to the estimates.
- Of the areas looked at, Hereford city south was estimated to have the lowest “entry level” property prices and Leominster was estimated to have the lowest “entry level” rentals.

Appendix 1: Agents' estimates in more detail

Table 9: Agents' estimates of entry level prices in Hereford city, North

	One bed property (7 responses)	Two bed flat (7 responses)	Two bed house (7 responses)	Three bed property (7 responses)	Four bed property (7 responses)
Lowest estimate received	£85,000	£105,000	£125,000	£138,000	£160,000
Average (mean) of the estimates received	£95,000	£113,571	£132,143	£145,429	£179,286
Highest estimate received	£105,000	£120,000	£140,000	£155,000	£195,000

Table 10: Agents' estimates of entry level prices in Hereford city, South

	One bed property (7 responses)	Two bed flat (7 responses)	Two bed house (7 responses)	Three bed property (7 responses)	Four bed property (7 responses)
Lowest estimate received	£70,000	£80,000	£105,000	£120,000	£130,000
Average (mean) of the estimates received	£77,857	£97,857	£118,571	£127,857	£162,857
Highest estimate received	£85,000	£120,000	£130,000	£130,000	£185,000

Table 11: Agents' estimates of entry level prices in Ledbury

	One bed property (3 responses)	Two bed flat (3 responses)	Two bed house (3 responses)	Three bed property (3 responses)	Four bed property (3 responses)
Lowest estimate received	£110,000	£100,000	£150,000	£165,000	£225,000
Average (mean) of the estimates received	£115,000	£116,667	£150,000	£173,333	£238,333
Highest estimate received	£125,000	£125,000	£150,000	£180,000	£250,000

Table 12: Agents' estimates of entry level prices in Ledbury surrounds

	One bed property (1 response)	Two bed flat (2 responses)	Two bed house (3 responses)	Three bed property (3 responses)	Four bed property (3 responses)
Lowest estimate received	£120,000	£120,000	£150,000	£160,000	£225,000
Average (mean) of the estimates received	£120,000	£127,500	£156,667	£176,667	£241,667
Highest estimate received	£120,000	£135,000	£165,000	£185,000	£250,000

Table 13: Agents' estimates of entry level prices in Leominster

	One bed property (4 responses)	Two bed flat (4 responses)	Two bed house (4 responses)	Three bed property (4 responses)	Four bed property (4 responses)
Lowest estimate received	£75,000	£90,000	£117,500	£130,000	£175,000
Average (mean) of the estimates received	£85,000	£102,500	£121,875	£142,500	£188,750
Highest estimate received	£90,000	£110,000	£125,000	£160,000	£200,000

Table 14: Agents' estimates of entry level prices in Leominster surrounds

	One bed property (2 responses)	Two bed flat (3 responses)	Two bed house (4 responses)	Three bed property (4 responses)	Four bed property (4 responses)
Lowest estimate received	£100,000	£95,000	£135,000	£160,000	£200,000
Average (mean) of the estimates received	£105,000	£116,667	£141,250	£167,500	£217,500
Highest estimate received	£110,000	£135,000	£150,000	£180,000	£225,000

Table 15: Agents' estimates of entry level prices in Ross-on-Wye

	One bed property (3 responses)	Two bed flat (3 responses)	Two bed house (3 responses)	Three bed property (3 responses)	Four bed property (3 responses)
Lowest estimate received	£70,000	£90,000	£120,000	£150,000	£180,000
Average (mean) of the estimates received	£80,000	£98,333	£121,667	£155,000	£205,000
Highest estimate received	£95,000	£115,000	£125,000	£160,000	£250,000

Table 16: Agents' estimates of entry level prices in Ross-on-Wye surrounds

	One bed property (3 responses)	Two bed flat (3 responses)	Two bed house (3 responses)	Three bed property (3 responses)	Four bed property (3 responses)
Lowest estimate received	£75,000	£100,000	£150,000	£175,000	£200,000
Average (mean) of the estimates received	£88,333	£108,667	£150,000	£186,667	£235,000
Highest estimate received	£105,000	£126,000	£150,000	£200,000	£300,000

Table 17: Agents' estimates of entry level prices in rural Herefordshire

	One bed property (4 responses)	Two bed flat (4 responses)	Two bed house (4 responses)	Three bed property (5 responses)	Four bed property (5 responses)
Lowest estimate received	£85,000	£100,000	£120,000	£130,000	£175,000
Average (mean) of the estimates received	£93,750	£105,000	£127,500	£151,000	£194,000
Highest estimate received	£110,000	£110,000	£135,000	£190,000	£240,000

Table 18: Agents' estimates of minimum monthly rental in Hereford city, North

	Bedsit (2 responses)	One bed flat (6 responses)	Two bed property (6 responses)	Three bed property (6 responses)	Four bed property (6 responses)
Lowest estimate received	£220	£300	£375	£450	£550
Average (mean) of the estimates received	£240	£378	£473	£574	£681
Highest estimate received	£260	£450	£550	£650	£750

Table 19: Agents' estimates of minimum monthly rental in Hereford city, South

	Bedsit (2 responses)	One bed flat (6 responses)	Two bed property (6 responses)	Three bed property (6 responses)	Four bed property (6 responses)
Lowest estimate received	£220	£280	£350	£425	£500
Average (mean) of the estimates received	£235	£348	£452	£539	£636
Highest estimate received	£250	£425	£525	£600	£720

Table 20: Agents' estimates of minimum monthly rental in Ledbury

	Bedsit (1 response)	One bed flat (3 responses)	Two bed property (3 responses)	Three bed property (3 responses)	Four bed property (3 responses)
Lowest estimate received	£350	£325	£450	£550	£700
Average (mean) of the estimates received	£350	£358	£508	£608	£750
Highest estimate received	£350	£400	£550	£650	£800

Table 21: Agents' estimates of minimum monthly rental in Ledbury surrounds

	Bedsit (1 response)	One bed flat (2 responses)	Two bed property (2 responses)	Three bed property (2 responses)	Four bed property (2 responses)
Lowest estimate received	£350	£300	£450	£550	£700
Average (mean) of the estimates received	£350	£350	£475	£575	£700
Highest estimate received	£350	£400	£500	£600	£700

Table 22: Agents' estimates of minimum monthly rental in Leominster

	Bedsit (1 response)	One bed flat (3 responses)	Two bed property (4 responses)	Three bed property (4 responses)	Four bed property (4 responses)
Lowest estimate received	£200	£280	£400	£425	£450
Average (mean) of the estimates received	£200	£293	£431	£475	£538
Highest estimate received	£200	£300	£500	£550	£650

Table 23: Agents' estimates of minimum monthly rental in Leominster surrounds

	Bedsit (1 response)	One bed flat (3 responses)	Two bed property (4 responses)	Three bed property (4 responses)	Four bed property (4 responses)
Lowest estimate received	£200	£300	£400	£425	£450
Average (mean) of the estimates received	£200	£342	£456	£519	£600
Highest estimate received	£200	£375	£550	£600	£700

Table 24: Agents' estimates of minimum monthly rental in Ross-on-Wye

	Bedsit <i>(1 response)</i>	One bed flat <i>(2 responses)</i>	Two bed property <i>(2 responses)</i>	Three bed property <i>(2 responses)</i>	Four bed property <i>(2 responses)</i>
Lowest estimate received	£200	£325	£420	£550	£600
Average (mean) of the estimates received	£200	£333	£448	£550	£663
Highest estimate received	£200	£340	£475	£550	£725

Table 25: Agents' estimates of minimum monthly rental in Ross-on-Wye surrounds

	Bedsit <i>(1 response)</i>	One bed flat <i>(2 responses)</i>	Two bed property <i>(2 responses)</i>	Three bed property <i>(2 responses)</i>	Four bed property <i>(2 responses)</i>
Lowest estimate received	£200	£350	£450	£600	£650
Average (mean) of the estimates received	£200	£363	£475	£600	£700
Highest estimate received	£200	£375	£500	£600	£750

Table 26: Agents' estimates of minimum monthly rental in rural Herefordshire

	Bedsit <i>(1 response)</i>	One bed flat <i>(3 responses)</i>	Two bed property <i>(5 responses)</i>	Three bed property <i>(5 responses)</i>	Four bed property <i>(5 responses)</i>
Lowest estimate received	£200	£300	£350	£425	£500
Average (mean) of the estimates received	£200	£340	£445	£536	£625
Highest estimate received	£200	£370	£550	£650	£750

Appendix 2: Agents' further comments

Further comments made for agents based in Hereford city

Number of agents in Hereford city who responded when prompted 'if there are any other factors you feel it would be useful to highlight...' = 2

- Shortage of quality houses close to villages within a 5 mile radius of city.
- Property with land within an 8 mile radius of city.
- Quality older style city residences. ie Broomy Hill, Aylestone Hill.
- Shortage of retirement bungalows.

Further comments made for agents based in Ledbury

Number of agents who responded in Ledbury when prompted 'if there are any other factors you feel it would be useful to highlight...' = 2

- Shortage of all building plots.
- Starter homes in Ledbury (1/2 beds).
- Bungalows close to town centre.

Further comments made for agents based in Leominster

Number of agents who responded in Leominster when prompted 'if there are any other factors you feel it would be useful to highlight...' = 4

- Lack of quality property for 1st time buyers, they are often priced out of the market.
- Areas within Leominster still have a bad reputation and properties prove difficult to sell.
- Additional rental properties required within Leominster.
- The new development on the edge of town might have an adverse effect on property prices and the town itself.
- Extremely strong rental demand within centre of Leominster for 1 bed properties or shared properties, with very little supply.
- Notable shortage of suitable property for Eastern European workers all year round.
- Most buyers are downsizing "incoming", retiring early or clearing off a mortgage by selling in a more expensive area and moving for lifestyle. Very strong demand for affordable 4 bed family homes in Wigmore, as many families want the school catchment and only available cheaper properties are the 3 beds on Kings Meadow.
- Many villages in Herefordshire have very little or no first time buyer properties 1 & 2 bed. A lot of the villages are seeing prices pushing out the younger residents and becoming more retired and elderly residents who can afford the high prices.
- Studio & 1 bed properties near to the town centre.
- Starter homes in reasonable order.

Further comments made for agents based in Ross-on-Wye

Number of agents who responded in Ross-on-Wye when prompted 'if there are any other factors you feel it would be useful to highlight...' = 3

- With new developments there is a definite shortage of smaller 1 and 2 bed properties. I think this could be addressed by the planning department, especially when granting permission to larger developers. Many developments seem to have a very high proportion of 'executive' 3 and 4 bed detached houses and far fewer affordable properties.
 - properties with land.
 - First time buyers (affordable)
- There is a significant shortage of lower end properties (ie under £200,000, 1-3 bed 'starter' homes). More land should be released to enable building of such properties.

Date of completion:

**Housing Market information for Herefordshire
Estate and letting agents in Hereford, 2008**

*We are very grateful for your assistance in completing this questionnaire.
For any queries, contact Richard Wilding on Hereford 383069, e-mail rwilding@herefordshire.gov.uk*

Please note that we accept that all responses given by you are simply **an opinion** based on your professional experience and judgement, and can only be a “snapshot” at the time of completion of this form. All responses will be collated to produce a summary report, and no individual responses will be identified. The only place where your agency would be listed would be in the “Acknowledgements” section of the report, where we would acknowledge assistance received.

If you are unable to make an estimate for any of the categories below, just leave that box or boxes blank.

1) House purchase

For each dwelling type given below, could you please indicate **in your opinion** what you would consider to be the **minimum (entry level) price** for this type of property in good condition (not needing any major repair) and with a reasonable supply (not one-off properties occasionally coming on to the market).

	Hereford City North	Hereford City South	Rural areas
One bed property minimum price			
Two bed flat minimum price			
Two bed house minimum price			
Three bed property minimum price			
Four bed property minimum price			

Note: 2 additional columns were provided on the Hereford city questionnaire asking about Ledbury /Ross-on-Wye and Leominster / Kington/ Bromyard, but in most cases these were left blank, so they have been discounted from the results

2) Property rental

For each dwelling type given below, could you please indicate **in your opinion** what is the **minimum monthly rental** needed to secure this type of property in reasonable condition and with a reasonable supply (not one-off properties occasionally becoming available).

	Hereford City North	Hereford City South	Rural areas
Room with shared facilities minimum monthly rental			
One bed property minimum monthly rental			
Two bed property minimum monthly rental			
Three bed property minimum monthly rental			
Four bed property minimum monthly rental			

Note: 2 additional columns were provided on the Hereford city questionnaire asking about Ledbury /Ross-on-Wye and Leominster / Kington/ Bromyard, but in most cases these were left blank, so they have been discounted from the results

3) We are interested in assessing demand across the county as far as possible, particularly pockets of high demand, lower demand etc.

a) Looking at the clients on your books as prospective purchasers, and their preferred areas as recorded by you, would you be able to list the areas you consider to be most in demand, in descending order of popularity?

Property purchase – areas of high demand

Area 1 (highest demand):
Area 2:
Area 3:
Area 4:
Area 5:

b) Would you be able to pick out any specific areas of **lower demand**, where numbers of properties come on to your books, but you may experience difficulties finding buyers for these?
If so, could you list these areas below.

4) Are there any other factors that you feel it would be useful to highlight – shortage of particular types of property, comments on buyer profiles for particular types / areas, or anything else, please add this information below?

Thank you for your help

Date of completion:

Housing Market Information for Herefordshire Estate and letting agents in Ledbury, 2008

Note: this is the Ledbury questionnaire – questionnaires for Ross & Leominster were the same with just the name of the town changed

*We are very grateful for your assistance in completing this questionnaire.
For any queries, contact Ruth Lovelace on Hereford 260464, e-mail rlovelace@herefordshire.gov.uk*

Please note that we accept that all responses given by you are simply **an opinion** based on your professional experience and judgement, and can only be a “snapshot” at the time of completion of this form. All responses will be collated to produce a summary report, and no individual responses will be identified. The only place where your agency would be listed would be in the “Acknowledgements” section of the report, where we would acknowledge assistance received.

If you are unable to make an estimate for any of the categories below, just leave that box or boxes blank.

1) House purchase

For each dwelling type given below, could you please indicate **in your opinion** what you would consider to be the **minimum (entry level) price** for this type of property in good condition (not needing any major repair) and with a reasonable supply (not one-off properties occasionally coming on to the market).

	Ledbury	Ledbury surrounds
One bed property minimum price		
Two bed flat minimum price		
Two bed house minimum price		
Three bed property minimum price		
Four bed property minimum price		

2) Property rental

For each dwelling type given below, could you please indicate **in your opinion** what is the **minimum monthly rental** needed to secure this type of property in reasonable condition and with a reasonable supply (not one-off properties occasionally becoming available).

	Ledbury	Ledbury surrounds
Room with shared facilities minimum monthly rental		
One bed property minimum monthly rental		
Two bed property minimum monthly rental		
Three bed property minimum monthly rental		
Four bed property minimum monthly rental		

Continues over the page/

3) We are interested in assessing demand across the county as far as possible, particularly pockets of high demand, lower demand etc.

a) Looking at the clients on your books as prospective purchasers, and their preferred areas as recorded by you, would you be able to list the 5 areas you consider to be most in demand, in descending order of popularity?

Property purchase – areas of high demand

Area 1 (highest demand) :
Area 2:
Area 3:
Area 4:
Area 5:

b) Would you be able to pick out any specific areas of **lower demand**, where numbers of properties come on to your books, but you may experience difficulties finding buyers for these?
If so, could you list these areas below.

4) If there any other factors that you feel it would be useful to highlight – shortage of particular types of property, comments on buyer profiles for particular types / areas, or anything else, please add this information below.

Thank you for your help