

Wirral Residential Property Market Report





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You won't have to look very far to find information about the property market in the UK, whether it be the latest change in the average property price or the impact of the new stamp duty on buy-to-let landlords.

The Wirral, however, is a special area of the UK that is unlikely to be represented by nationally published data.

By analysing data available from the Land Registry database, this report provides a unique insight into the Wirral market. In fact, each Wirral postcode from CH41 to CH64 has been reported on in detail, providing even more information about the area you live in.

For each postcode, data has been collected from 2005 and presented in graphical format to show average prices and market size for the past ten years. There is also information about the different house types sold within each postcode for 2015.

The report starts with an overview of the Wirral market in 2015, and then focuses on each postcode in more detail. While this publication primarily reports on 2015 activity, charts showing data for previous years will help you make your own interpretation of the market.

We hope you find this report interesting and informative, and if you have any feedback please do not hesitate to get in touch.

***ALL sources of data in this document come from 2005-2015 Land Registry Database**

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2015 Wirral summary

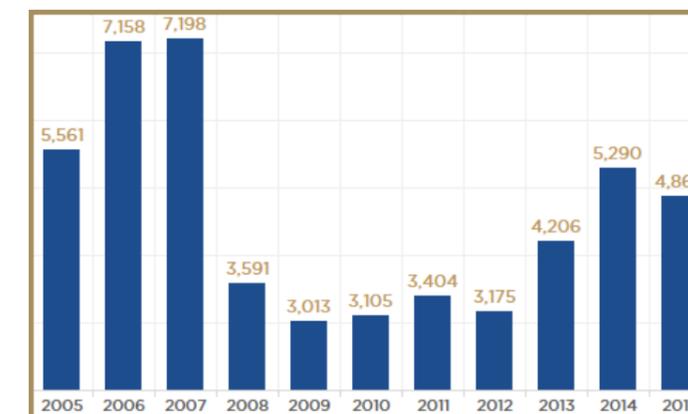
£174,230
 2015 average price

Wirral property prices rise to record high in 2015, despite smaller increase than UK average

The recession in 2007 had a devastating effect on the UK economy and housing market, and the Wirral was no different. The market size reduced by 50% in 2008, and it wasn't until 2013 that the market looked to pick up. Consecutive years of growth in 2013 and 2014 saw the number of sales increase by 67%, although there was a reduction in completions in 2015.

Despite the drop in the number of completed sales in 2015, average house prices rose for the second year running. The average residential property price in Wirral hit a record high of £168,907 in 2015, significantly greater than the previous record of £162,665 in 2014. Despite the 3.8% Wirral price increase last year, this falls below the UK increase of 4.5% and average price of £196,999 in 2015 (Nationwide, 2015).

Based on recent census data, the number of completions in 2015 accounted for 3.2% of all occupied households in Wirral postcodes, down from 3.5% in 2014.



Annual volume of residential completions in Wirral from 2005 to 2015



Annual volume of residential completions in Wirral from 2005 to 2015

6% increase in average price since 2013

51% increase in market size from 2012

Wirral's highest average price recorded in 2015

House type summary

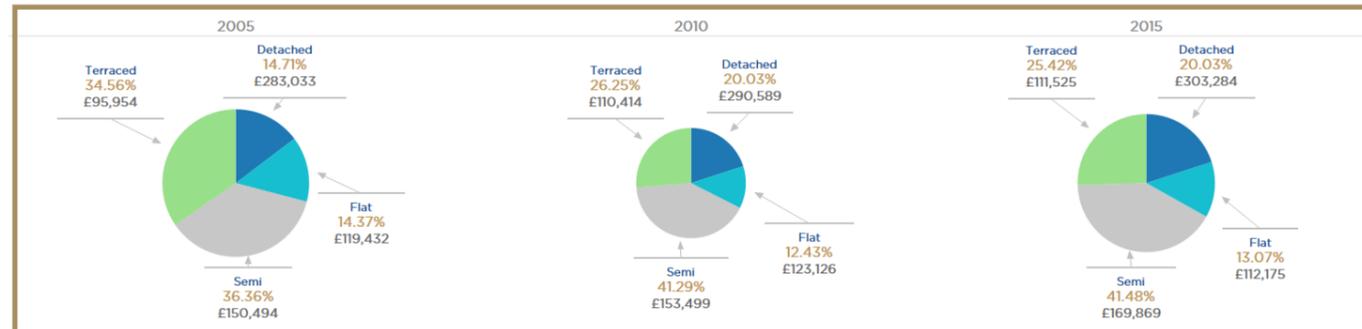
Flats increase market share and the average price of detached houses rise to highest value since 2008

Semi-detached

The most popular house type in 2015 was semi-detached, accounting for 41% of completions. This has been a consistent feature of the Wirral market in recent history; semis have seen the highest share of residential transactions for at least the past ten years. The average price of a semi also increased to a record high of £169,869 in 2015, having increased 4% on 2014.

Flats

Flats have seen their highest proportion of completions in the past six years with 13% of completions in 2015. 2013 saw a 49% annual increase in the number of flats sold, and a further 23% in 2014. The average price of a flat increased to £112,175 in 2015, the highest average £123,126 in 2010.



Average property prices and percentage of completions by house type in Wirral for 2005, 2010 and 2015

Terraced

Since 2005, the proportion of terrace property sales have decreased over time (see above). In 2015, terraced housing saw the largest increase in average price of any house type; rising 6% to £108,514. After two consecutive years of price drops, terraced housing rose to its highest average price since 2010 last year.

Detached

The average price of a detached house on the Wirral continued to rise in 2015 to £303,284, although at a slower rate than the 7% increase seen in 2014. Recovery of detached property prices have helped push towards the previous record high of £312,693 back in 2008.

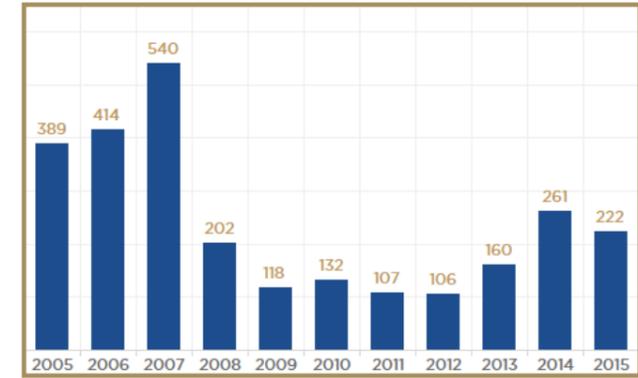
CH41 (Birkenhead)

£78,119
2015 average price

Average prices and market size reduced after growth in 2014

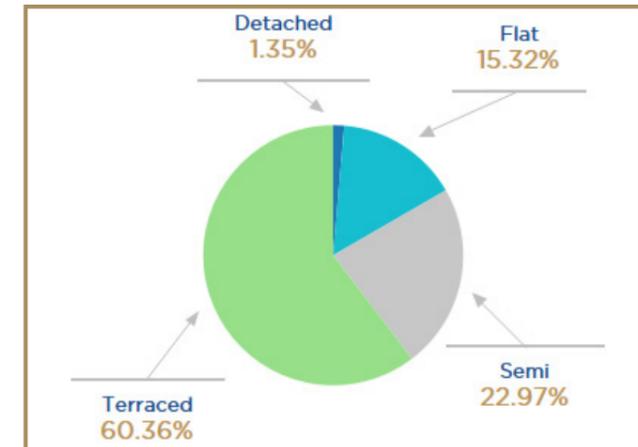
CH41 saw a 15% reduction in the volume of sales in 2015, following two years of market growth. The market size grew rapidly in 2013 and 2014 following five years without growth after the 2007 recession.

The average price in CH41 reduced by 10% in 2015. The CH41 market saw a 41% reduction in the volume of semi-detached property sales in 2015, which had a significant impact on the average price for the postcode last year.

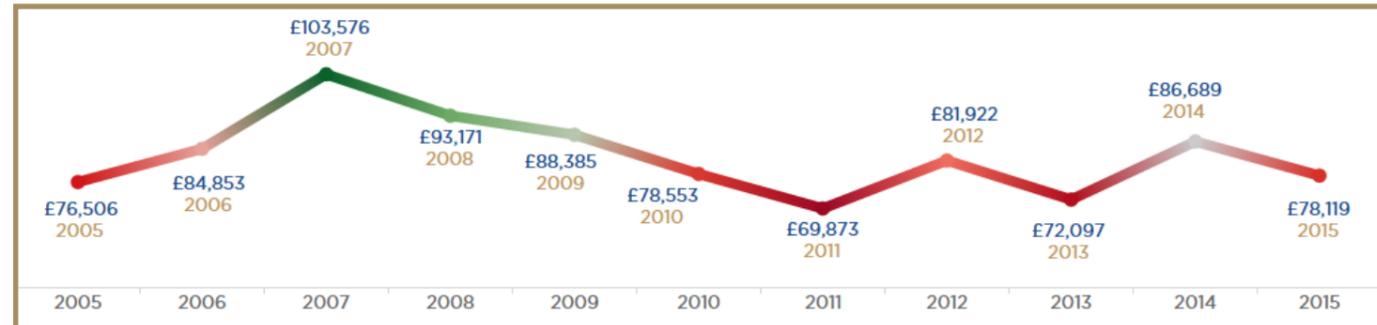


Annual volume of residential completions in CH41 from 2005 to 2015

Terraced housing accounted for a majority 60% proportion of sales in the CH41 postcode in 2015. This is a significant increase on the previous year, where 47% of completions were terraced, with 33% semi-detached. While the postcode market size reduced in 2015, the number of terraced houses sold increased by 9% last year.



Percentage of 2015 completions by house in CH41



Annual average residential completion price in CH41 from 2005 to 2015

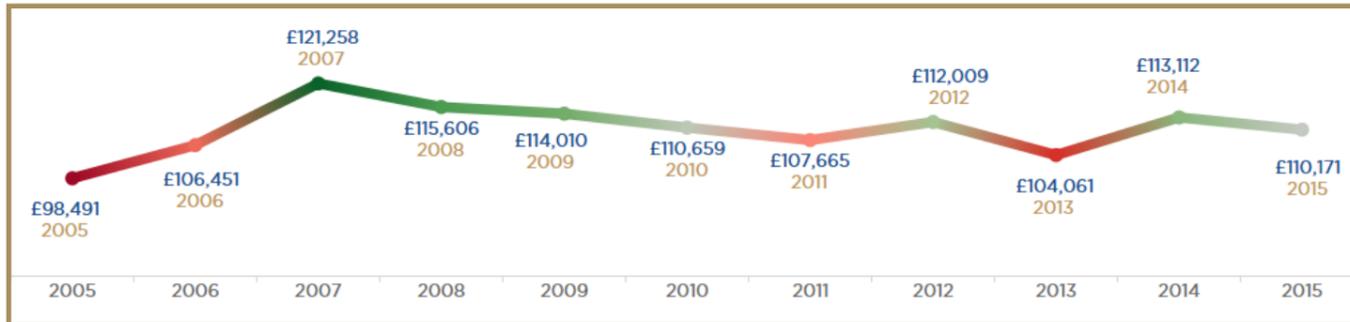
60% terraced house completions in 2015	51% increase in terrace houses sold in 2015	112% increase in completions from 2012
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CH42 (Prenton, Rock Ferry, Tranmere)

The average price and number of completions both reduce in 2015

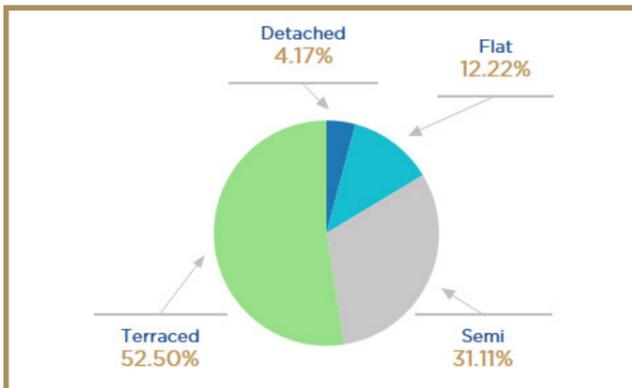
£110,171
2015 average price

The average house price in CH42 decreased in 2015 by 2.6%, with only CH41 seeing a bigger reduction in house prices last year across the Wirral. In 2015, terraced housing accounted for over 50% of CH42 residential completions, and saw an average price increase of 4%.

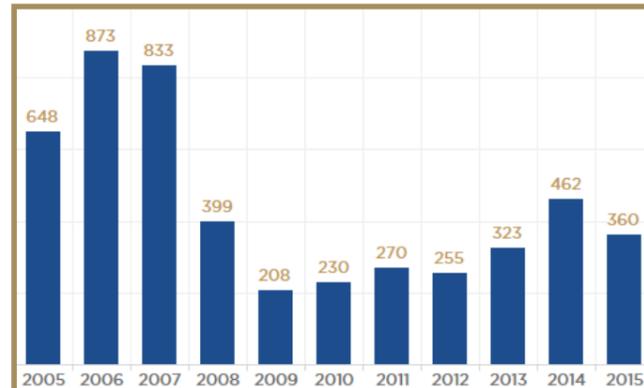


Annual average residential completion price in CH42 from 2005 to 2015

CH42 encountered a significant reduction in completed sales following the 2007 recession, with its market size shrinking 75% in just two years. Completions have steadily increased from 2009, but reduced 22% in 2015. Detached housing saw the largest reduction in volume last year (44%), although they only account for around 4% of the CH42 market.



Percentage of 2015 completions by house type in CH42



Annual volume of residential completions in CH42 from 2005 to 2015

Jonathan Cook | NFOPP Qualified | Prenton Branch Manager



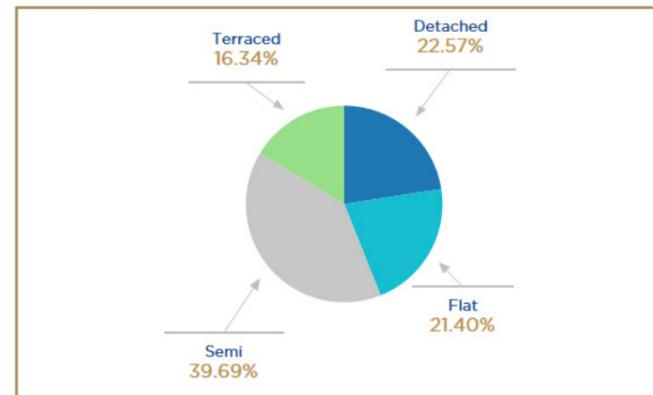
"CH43 and CH42 offers a diverse range of properties, with semi-detached houses being the best selling properties in CH43 and terraced housing in the CH42 area. 2015 demonstrated modest increments in the average property price due to demand within the area and the introduction of low interest rate mortgages making properties more affordable to the general public."

CH43 (Oxton, Claughton, Bidston)

Wirral's highest average price increase in 2015 following rising cost of semi-detached properties

£176,369
2015 average price

Following three years of annual increase in completions, the number of completed sales in the CH43 postcode decreased last year. Rapid growth in 2013 and 2014 saw total residential completions grow 80%, which followed several years of low volumes sold after the recession. Despite the drop, CH43 still played a major role in the market by accounting for 11% of all Wirral transactions in 2015; more than any other postcode last year.

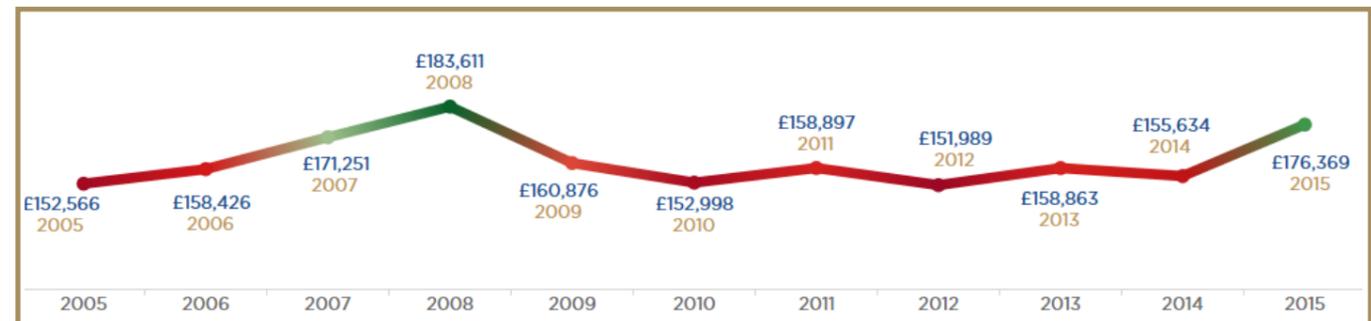


Percentage of 2015 completions by house in CH43



Annual volume of residential completions in CH43 from 2005 to 2015

Although the number of completions have dropped, the average house price increased 13% in 2015; the greatest since 2008 and a record increase for 2015. 40% of all completed sales in CH43 last year were semi-detached houses, which saw an average price increase of 15% on 2014. At £186,060, the average price of a semi is 9% higher now than the previous high of £170,301 in 2008.



Annual average residential completion price in CH43 from January 2005 to December 2015

40% semi-detached completions in 2015

33% increase in transactions since 2012

13% average price increase in 2015

CH44 (Seacombe, Poulton, Egremont, Liscard)

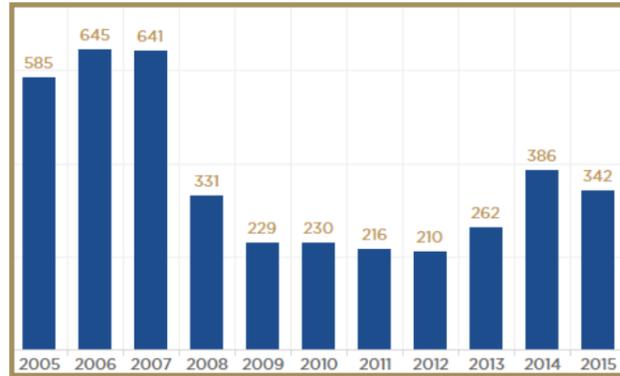
£97,918

Detached houses drop in value while flats grab increased share

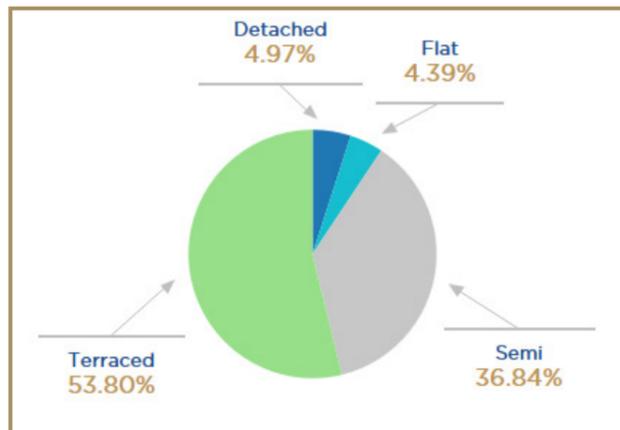
The average price of a residential property in the CH44 postcode has increased for the second successive year, and is the highest recording since 2008. Prices in the area declined for four years between 2010 and 2013 to £84,656, which was then followed by a significant increase of 16% to the average price over the past two years.

The number of completions in the CH44 postcode decreased by 11% in 2015. This drop followed two years of market growth, particularly in 2014 where the number of completions increased by 47%. Previous to this period of growth, CH44 had endured five years of reducing sales from 2008.

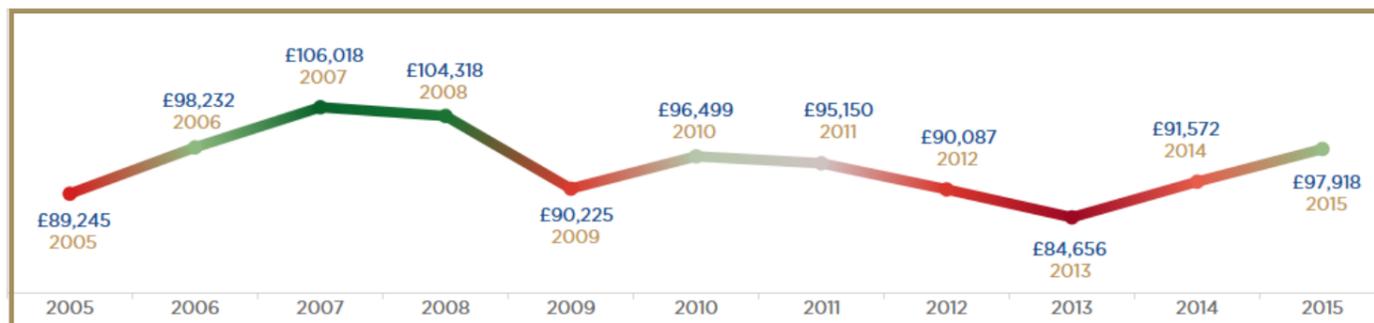
Rising prices will have been aided by the increasing number of semi-detached completions over the past couple of years, and a reduction in the proportion of terraced houses sold. While terraced housing accounts for the majority of completions, 39% of CH44 completions were semi's in 2015; the highest proportion in the last ten years.



Annual volume of residential completions in CH44 from 2005 to 2015



Percentage of 2015 completions by house in CH44



Annual average residential completion price in CH44 from 2005 to 2015

54% proportion of terraced sales in 2015

37% highest proportion of semi-detached sales for 10 years

16% average price increase since 2013

CH45 (Wallasey, New Brighton, Liscard)

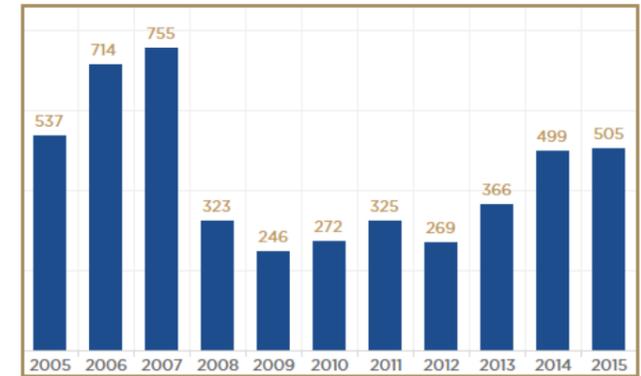
£150,915

Average prices and market size reduce after growth in 2014

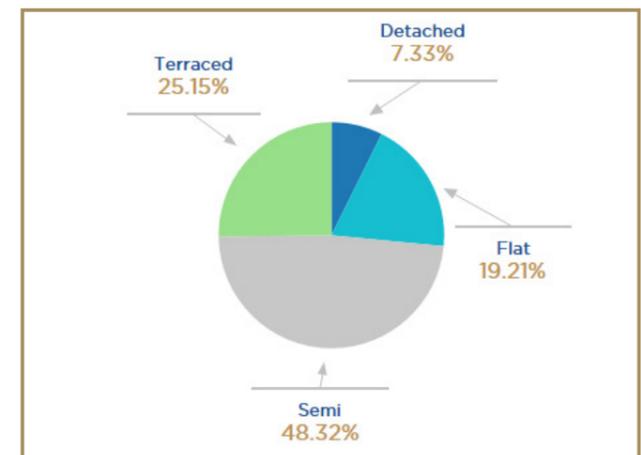
The average property price for CH45 in 2015 was £150,915, surpassing the previous record high of £149,382 in 2007. Also, the average price increase of 9% from 2014 was the second highest across the Wirral in 2015.

The number of completions in the CH45 postcode increased for the third consecutive year, meaning the market size has seen growth of 88% since 2012. CH45 was also just one of three postcodes across the Wirral to see an increase in the number of completions last year, with growth of 1%.

Semi-detached properties have the dominant share of the CH45 market, and saw growth of over 4% for both sales volume and average price in 2015. Alternatively, terraced housing saw a drop in the number of sales last year, as the average price increased by a significant 13% in 2015.



Annual volume of residential completions in CH45 from 2005 to 2015



Percentage of 2015 completions by house in CH45



Annual average residential completion price in CH45 from 2005 to 2015

9% average price increase in 2015

4 consecutive years of market growth

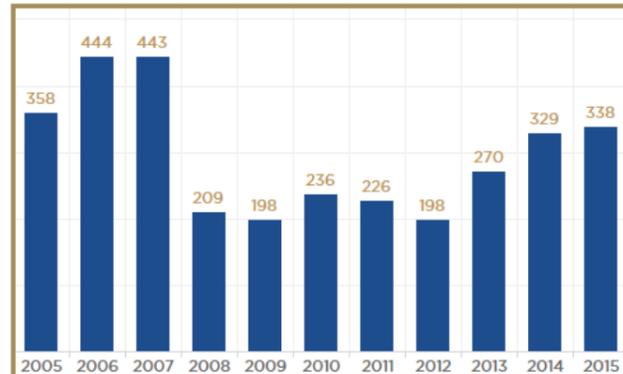
48% proportion of semi-detached sales in 2015

CH46 (Moreton, Leasowe, Saughall Massie) **£130,857**

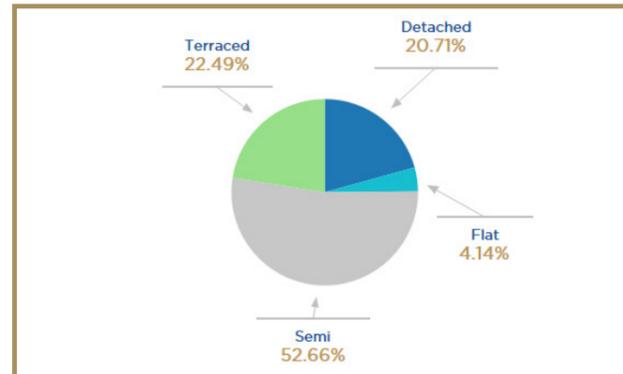
2015 average price

One of three postcodes to see market growth in 2015, while a reduction in detached properties sees an average price drop

CH46 was only one of three Wirral postcodes to see an increase in the volume sold in 2015, rising 3%. Following three years of significant growth in the CH46 area, the number of residential transactions has increased by 70% since 2012.

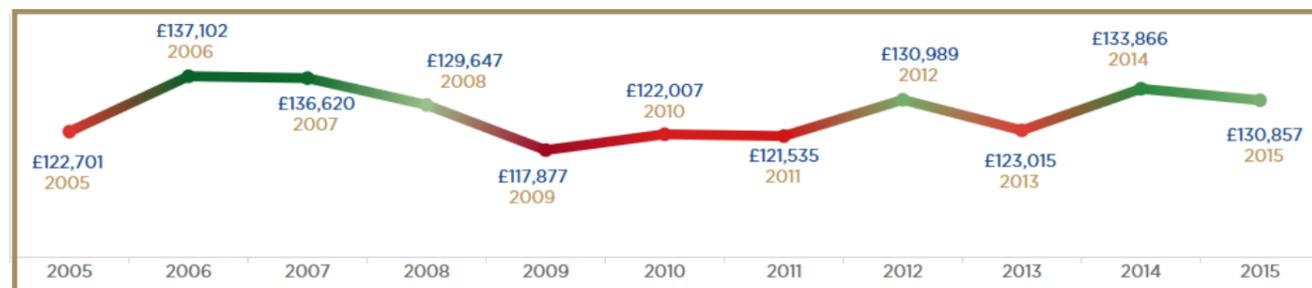


Annual volume of residential completions in CH46 from 2005 to 2015



Percentage of 2015 completions by house type in CH46

In a market dominated by semi-detached property sales, 2015 saw an increase of 5% to the average price and 8% in volume of sales. Despite the rising cost of semi's in the postcode, the average price in CH46 dropped 2% in 2015; only two other postcodes saw a higher average price drop. A 26% reduction in the number of detached property sales will have contributed to this, meaning less higher value properties were sold in the area last year.



Annual average residential completion price in CH46 from 2005 to 2015

Annabel Collins | NFOPP Qualified | Moreton Branch Manager



"As the CH46 market grew in 2015, there was higher demand for semi-detached homes causing the average selling price to increase for these properties. A shortage in other property types made the market more competitive last year, where many buyers looking to buy in CH46 and take advantage of low interest rate mortgages had to compete for a small number of properties."

53% proportion of semi-detached sales in 2015

26% reduction in detached sales in 2015

70% increase in market size since 2012

CH47 (Hoylake, Meols) **£243,773**

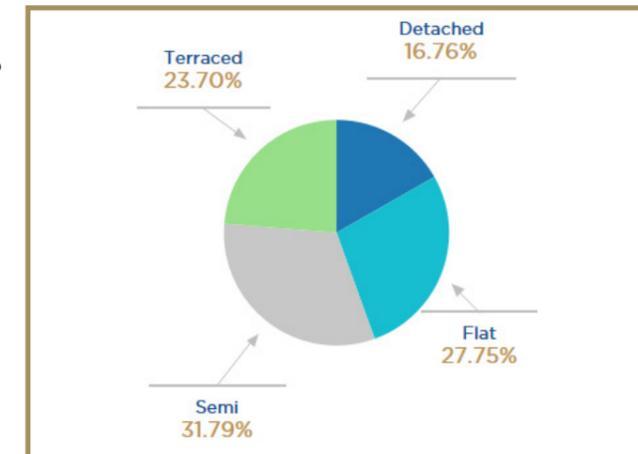
2015 average price

Average prices and market size reduced after growth in 2014

The average completion price for CH47 dropped by 2% in 2015. This followed a significant increase of 18% in 2014, where the average price surpassed the previous record of £231,618 in 2007.

While prices significantly rose in 2015, the number of completions fell 28% last year. 60% market growth in 2013 and 2014 took the number of sales above 2007; only one other postcode managed to match their pre-recession sales volume last year.

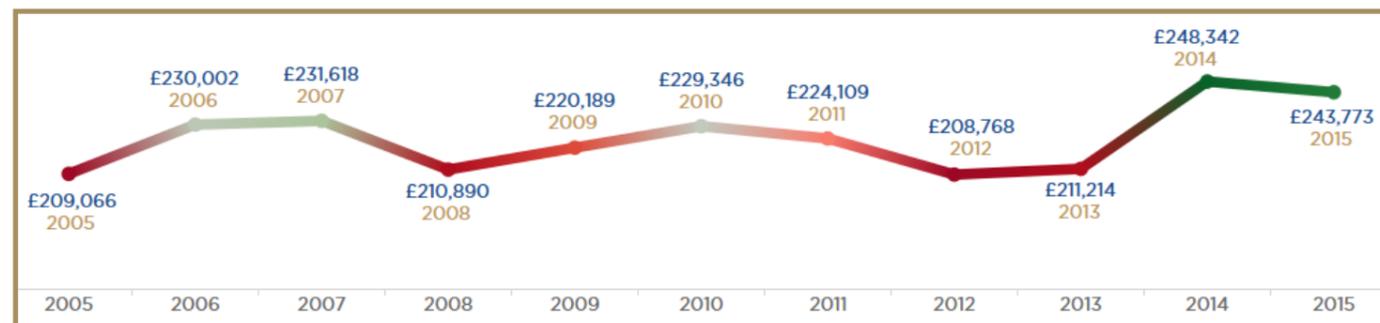
The CH47 market has a relatively even split of property types, with semi-detached properties seeing the largest drop in volume last year (37%). For the first time ever, the annual average price of a terraced property rose above £200,000, while the average price of a detached house increased above £400,000 for the first time since 2007.



Percentage of 2015 completions by house type in CH47



Annual volume of residential completions in CH47 from 2005 to 2015



Annual average residential completions in CH47 from 2005 to 2015

32% proportion of semi-detached sales in 2015

11% average price increase of terraces in 2015

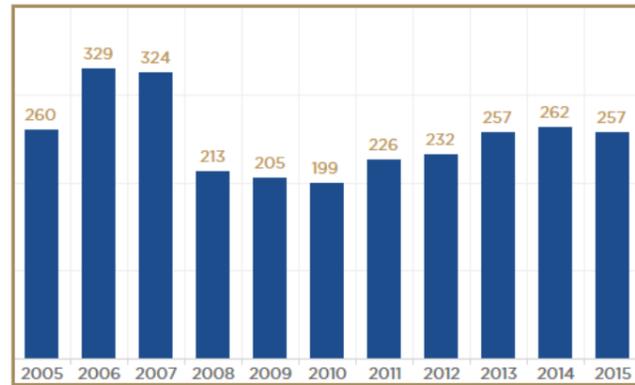
15% increase in average price since 2013

CH48 (West Kirby, Caldy, Newton, Frankby) **£294,534**

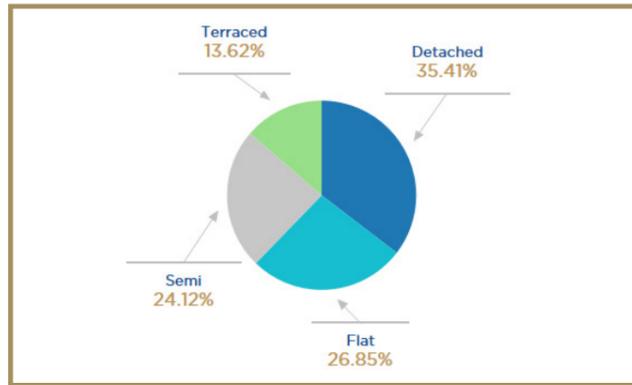
2015 average price

Average prices increase and 'detached' completions saw third successive year of growth

2015 saw a small drop in the number of completions in CH48 following four consecutive years of market growth. Of all Wirral postcodes, CH48 was least affected by the recession in 2007. The market size shrunk 34% in 2008, significantly below the 51% drop across the Wirral.



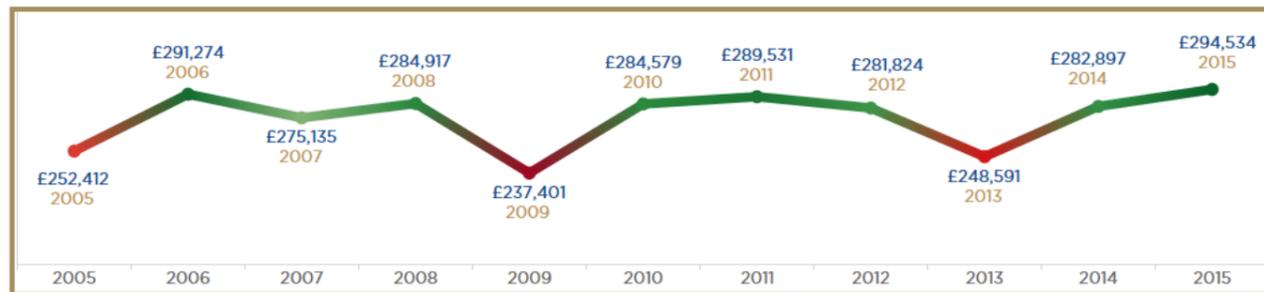
Annual volume of residential completions in CH48 from 2005 to 2015



Percentage of 2015 completions by house type in CH48

Average prices in CH48 saw an increase for the second year in a row. A 4% increase in 2015 took the average price higher than the previous record of £291,274 in 2006. In 2015, only CH60 had a higher average price for a Wirral postcode than CH48.

Detached house sales account for around 35% of the CH48 market, and last year saw a 14% increase in the volume of detached completions. Following a 17% increase in the average price for detached properties in 2014, prices rose again by 3% to £460,841 in 2015.



Annual average residential completion price in CH48 from 2005 to 2015

Christopher Young | NFOPP Qualified | **West Kirby Branch Manager**



"Demand for properties in our core area continued to grow in 2015, particularly for detached homes in CH47/CH48. With fewer of these properties available, average selling prices saw a significant increase last year. The area also offers a wide variety of property types, allowing for more diverse buyers who are all spurred on by low interest rate mortgages and quicker selling times."

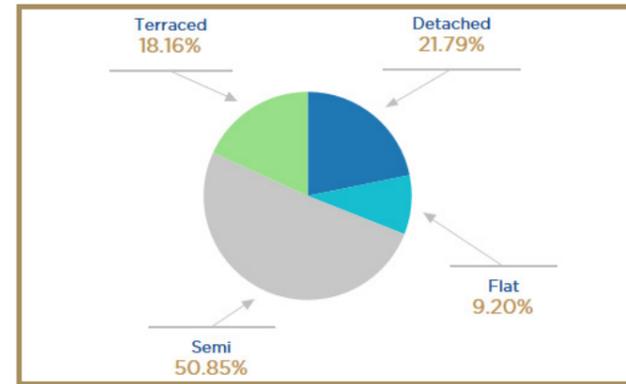
- 35%** proportion of detached sales in 2015
- 4%** increase in average prices in 2015
- 21%** increase in detached sales since 2013

CH49 (Greasby, Upton, Landican) **£162,072**

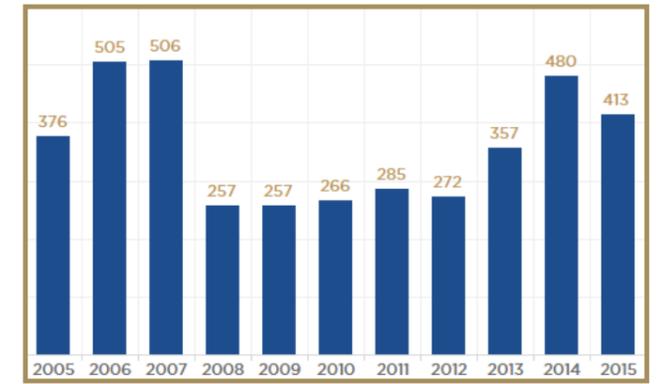
2015 average price

Average house price increases almost double the Wirral rate in 2015

The number of completions in CH49 dropped 14% in 2015, following two years of significant market growth in 2013 and 2014. In those two years the market grew 76%, and although there was a drop in completions last year, the CH49 market has recovered well since the recession in 2007.



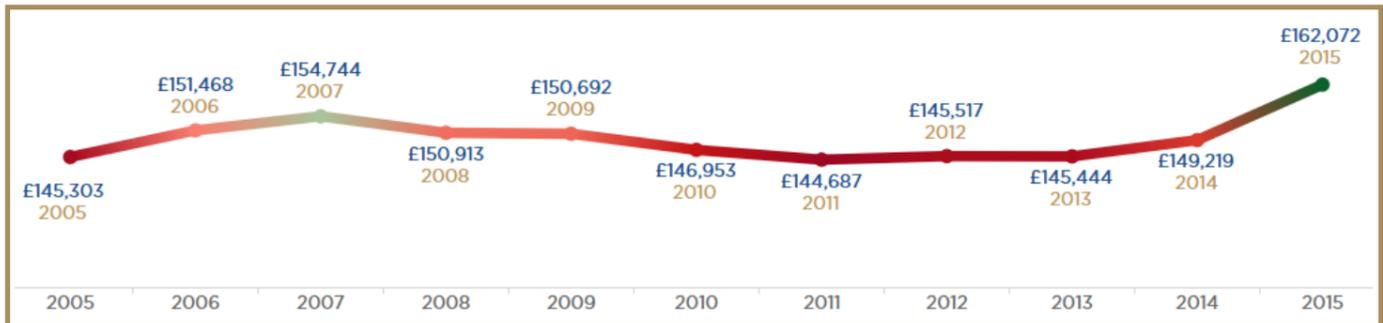
Percentage of 2015 completions by house type in CH49



Annual volume of residential completions in CH49 from 2005 to 2015

Average prices in CH49 increased 9% last year; the third highest average price increase for a Wirral postcode in 2015. Prices increased marginally in 2014, however the increase last year saw the average price rise higher than the previous record of £154,744 in 2007.

51% of all CH49 completions were semi-detached houses in 2015, and saw the highest average price increase of any property type last year; rising 8% to 165,460.



Annual average residential completion price in CH49 from 2005 to 2015

Sue Dermott | NFOPP Qualified | **Greasby Branch Manager**



"The demand in CH49 last year was phenomenal and forced prices considerably higher; particularly for the popular semi-detached properties. The demand has been driven by the diverse range of properties available, from flats to detached homes. With sought after schooling and excellent transport links, there are many reasons why people choose to look for their home in CH49."

- 51%** semi-detached completions in 2015
- 9%** average price increase in 2015
- 52%** increase in completions since 2012

CH60 (Heswall, Lower Heswall, Gayton)

£319,131

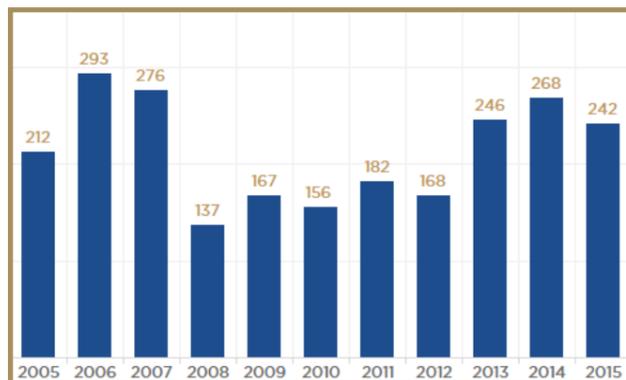
2015 average price

Market size reduces in 2015, but average price at highest value since 2008

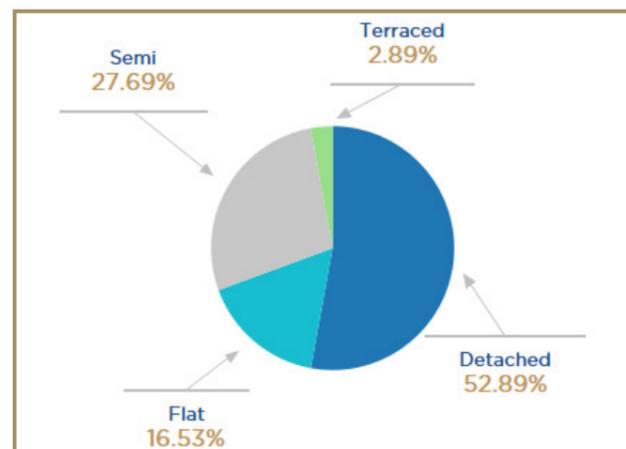
The average price of a residential property in the CH60 postcode has increased for the third year in succession, and is the highest recording since 2008. The rising cost of detached properties is one of main causes of increasing prices since 2012. Over 50% of all transactions in CH60 were detached properties last year, more than any other Wirral postcode.

Following the recession, CH60 saw five years of low transaction numbers from 2008 to 2012, before the market picked up in 2013. The total number of completions dropped around 10% in 2015, slightly higher than the 8% drop across the Wirral. The drop in transactions is a result of significant market growth in 2014 and rising house prices since 2012.

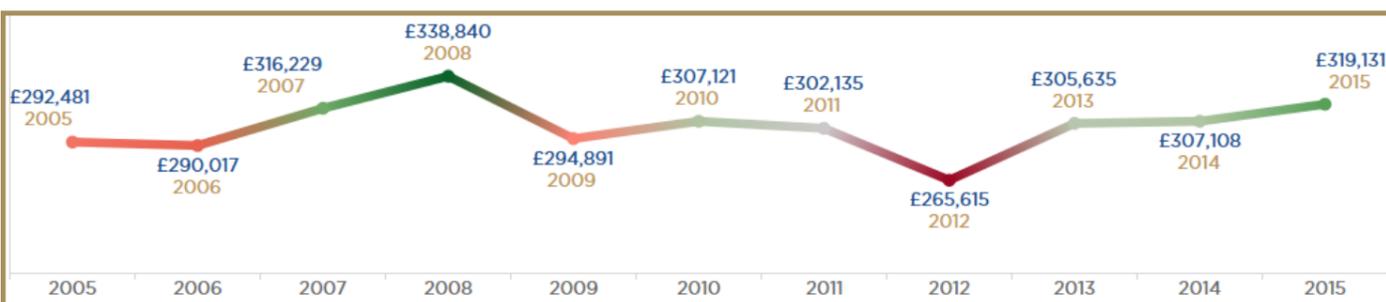
Despite a reduction in the volume of residential completions in the CH60 area for 2015, the number of flat completions increased 33% from 2014. Flats were the only property type to increase its volume in 2015 from the previous year in CH60, and as a result its share of total completed sales for 2015 grew to 17% from 11%.



Annual volume of residential completions in CH60 from 2005 to 2015



Percentage of 2015 completions by house in CH60



Annual average residential completion price in CH60 from 2005 to 2015

- 53%** detached completions in 2015
- 33%** increase in flat completions
- 20%** average price increase since 2012

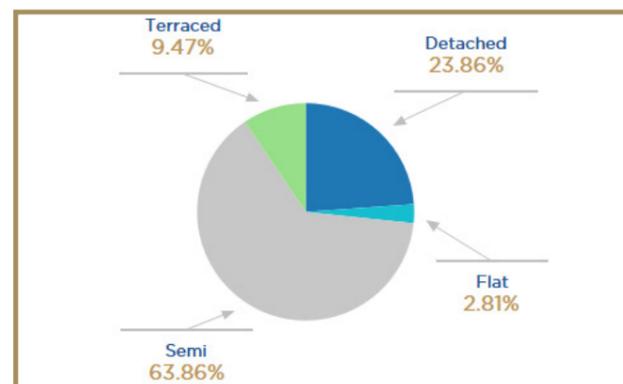
CH61 (Pensby, Irby, Thingwall)

£196,673

2015 average price

Average prices and market size reduce after growth in 2014

Like CH60, there was a significant drop in the number of completions in CH61 following the 2007 recession. The market finally picked up in 2014, increasing 36%, although there was a slight drop in the volume sold last year.

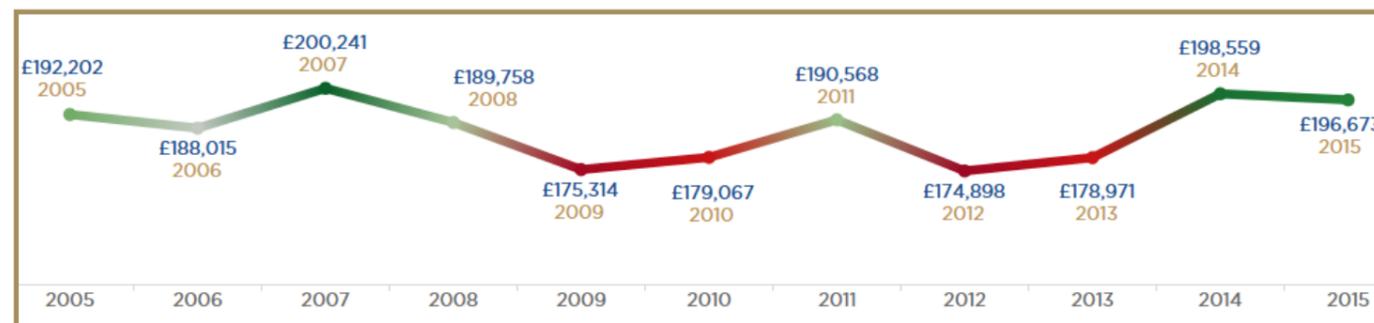


Percentage of 2015 completions by house type in CH61



Annual volume of residential completions in CH61 from 2005 to 2015

Although the Wirral average price increased in 2015, CH61 was one of five Wirral postcodes to see the average price drop last year. The drop in average price was only marginal (1%), and is still 9% higher than the average price in 2013. Despite average prices of detached properties increased by 8% in 2015, a decrease in the cost of semi's meant the postcode average dropped 1%; semi-detached properties accounted for 64% of the market in 2015.



Annual average residential completion price in CH61 from 2005 to 2015

Clare Goodwin | NFOPP Qualified | Heswall Branch Manager



"The core areas that we look after from our Heswall office offer buyers a really versatile choice of property type and style. The high demand for properties at both ends of the spectrum coupled with a shortage in supply has definitely resulted in an improving market, higher asking prices and a higher percentage of asking price achieved."

- 64%** semi-detached completions in 2015
- 8%** increased in detached average price
- Most completions in **August 2015**

CH62 (Bromborough, Eastham, Port Sunlight, New Ferry)

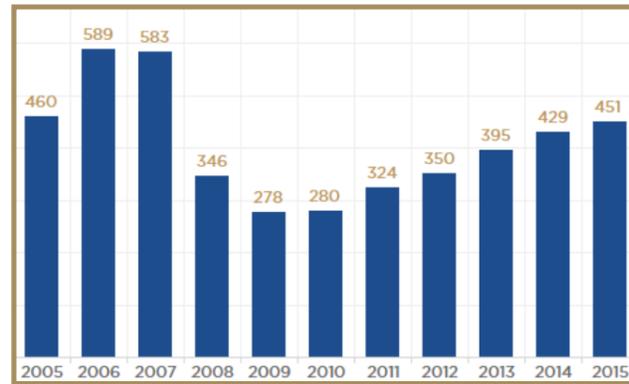
£149,838
2015 average price

Average prices and market size see growth for third year running

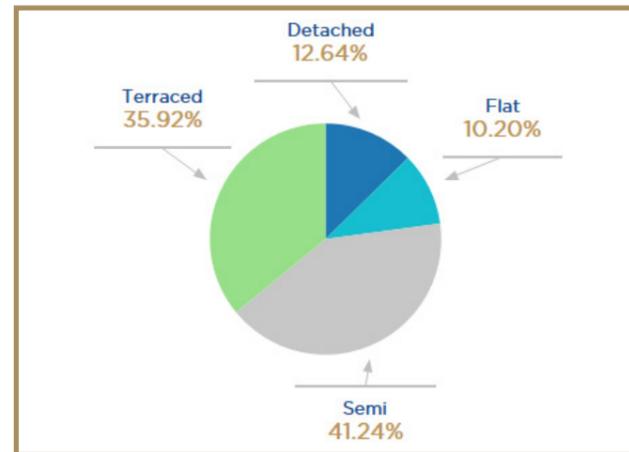
Despite the overall Wirral market size reducing in 2015, CH62 saw an increase in the number of completions for the sixth consecutive year since 2010. The growth has been a gradual process, with the highest increase in volume just 16% in 2011.

Average prices in CH62 have also increased in 2015. Prices have seen an increase for the third year running, with a gradual rise of 8% since 2012. The average price of £149,838 is the highest seen in the postcode, greater than the previous record of £143,536 set in 2014.

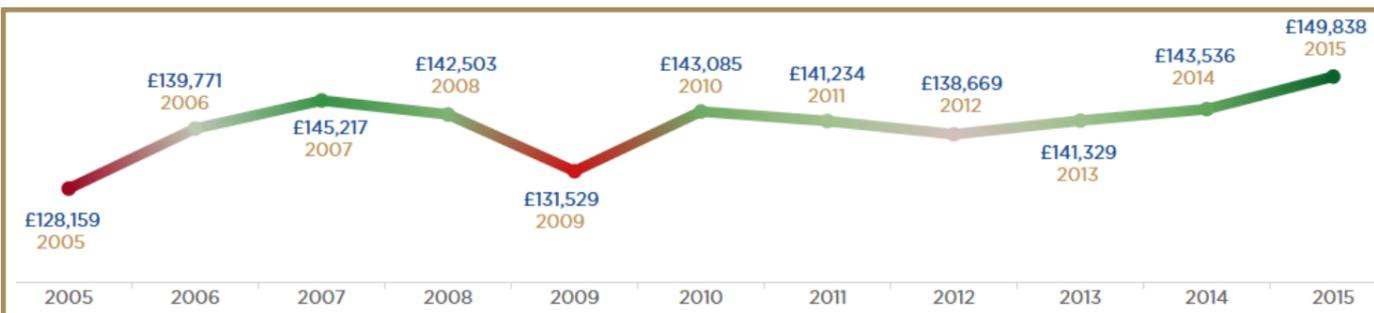
The average price of a semi-detached property in CH62 rose 11% last year; a greater rise than any other house type for the area. The volume of semi's also increase 6%, making them the most popular property type in the area last year with 41%. Although flats only account for a small proportion of the CH62 market, there was a 53% increase in the number of flats sold in 2015.



Annual volume of residential completions in CH62 from 2005 to 2015



Percentage of 2015 completions by house in CH62



Annual average completion price of residential completions in CH62 from 2005 to 2015

- 41%** proportion of semi-detached sales in 2015
- 6** consecutive years of market growth from 2010 to 2016
- 8%** average price increase since 2013

CH63 (Bebington, Spital, Thornton Hough)

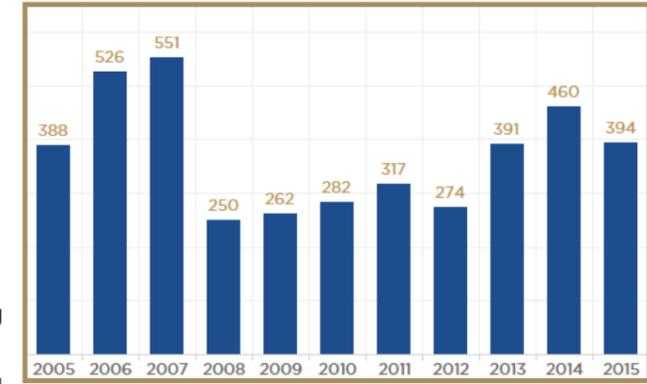
£183,079
2015 average price

Number of completions drop in 2015 but average price hits record high

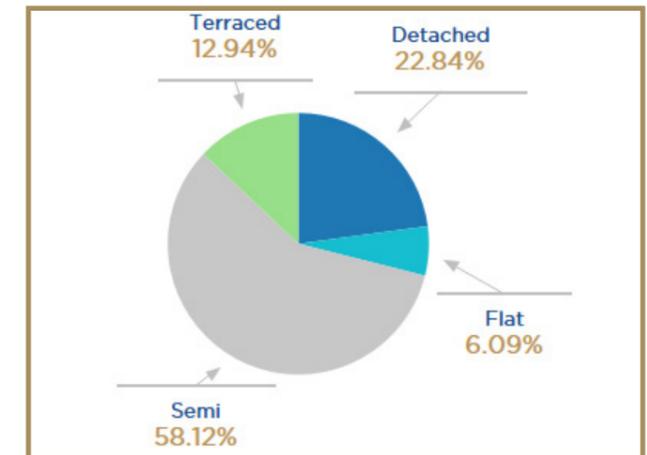
Following significant market growth in 2013 and 2014, where the number of completions increased 68%, CH63 saw a decline in completions in 2015. Despite a drop in 2015, the market is still in a much healthier position than 2008, where the number of completions dropped 55% following the recession in 2007.

Average prices increased for the second year running in 2015, rising 6% since 2013. The average price of £183,079 in 2015 now higher than the previous record in recent years; £182,644 in 2006.

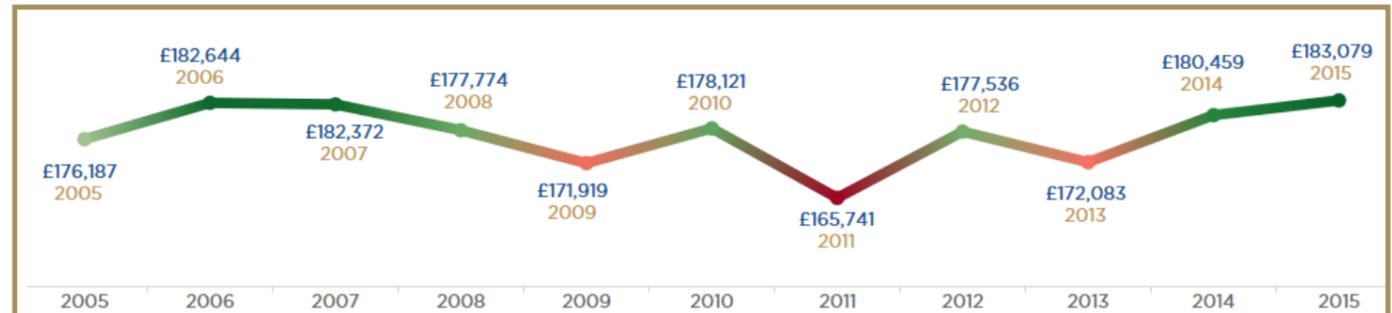
In 2015, 58% of all completions in CH63 were semi-detached houses. The average price of a semi increased 5% last year, and 10% since 2011 following five successive years of price increase.



Annual volume of residential completions in CH63 from 2005 to 2015



Percentage of 2015 completions by house in CH63



Annual average completion price of residential completions in CH63 from 2005 to 2015

- 58%** proportion of semi-detached sales in 2015
- 43%** increase in market size since 2012
- 6%** average price increase since 2013

CH64 (Parkgate, Neston, Burton, Willaston) **£238,703**

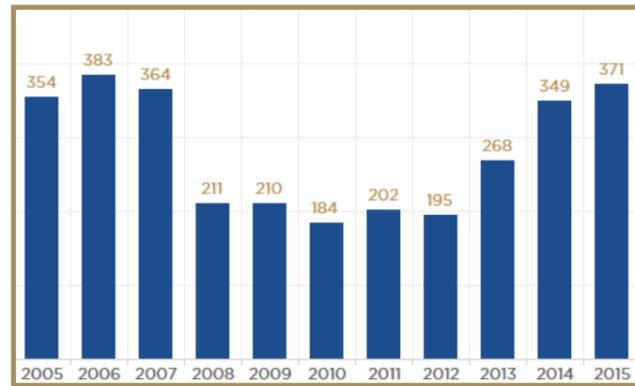
2015 average price

Market size increase for third year, with surge in semi-detached sales

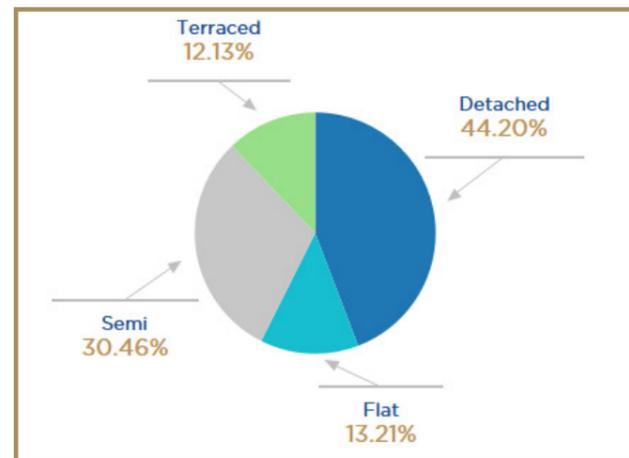
CH64 has seen rapid growth in its market size, with an increase of 90% in the number of transactions since 2012. The 371 properties sold in 2015 is now more than the 364 sold in 2007, showing a strong recovery in recent years following a long recession.

Average prices in the CH64 area have seen a slight drop in 2015, although this followed two years of increasing prices which saw the postcode's record average of £248,732 in 2014.

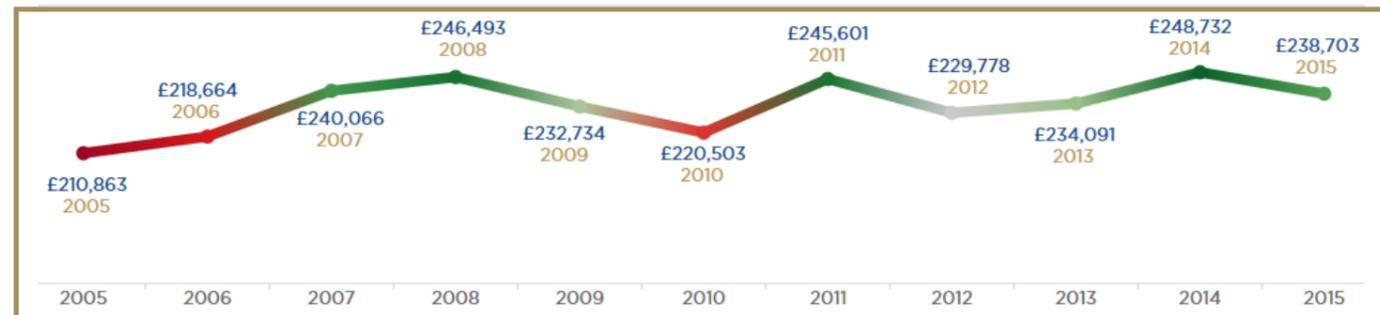
The CH64 market offered a diverse range of properties, with detached houses accounting for 44% of sales in 2015. Despite an increase in detached completions last year, the average price did see a reduction on 2014, although it still remains above the £300,000 mark. Semi-detached properties saw the largest market growth, with the number of completions increasing 30% in 2015.



Annual volume of residential completions in CH64 from 2005 to 2015



Percentage of 2015 completions by house in CH64



Annual average completion price of residential completions in CH64 from 2005 to 2015

44% proportion of sem-detached sales in 2015	90% increase in completions since 2012	30% increase in semi-detached completions in 2015
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Judges' statement

This is a business known for its honesty and integrity. Its customers are in excellent hands.

Judges' statement



Karl Tatler



Karl Tatler

Pictured above, understandably elated are the team from Karl Tatler Estate Agents collecting the 'Overall Winner' title at this year's Estate Agency of The Year Awards. This is just one of four golds and a bronze that they scooped at the industry's most prestigious annual event.

“I am so proud of our team that has once again been rewarded for their unbeatable levels of personal service, support and dedication. To be acknowledged as the UK's 'Overall Winner of Estate Agency of the Year' on top of 'Northern Estate Agency of the Year' is a testament to each team member's professionalism, commitment and hard work. 18 years on and we're still winning awards – and for that we thank our customers. Our biggest reward is their total satisfaction.”

Karl Tatler | Managing Director and owner





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