

For: North Somerset Council

Appendix III

**Market Values & Assumptions
Research Update**

CIL Viability Update

1.0 Introduction

- 1.1 This Appendix provides updated market information as referred to in DSP's CIL Viability Update Report August 2016. As noted in the report, its purpose is to inform WBC whether there is viability scope to review CIL, building on the viability picture that informed and underpinned the previous CIL Viability Study carried out by DSP in February 2012. The background research and date of this Appendix is April 2016.
- 1.2 As described above this information builds on the previous viability assessment work – again as referred to in the CIL Viability Update Report August 2016 and particularly the previous Viability Study Appendix III. This information will also assist the Council in reviewing and monitoring trends in the source data and update where necessary in the future if required e.g. also building towards and maintaining a topical evidence base for future planning policy or CIL charging schedule scenarios.
- 1.3 Note: It should be acknowledged that this is high level work and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process adopted by DSP involves the review of a range of information sources, so as to inform an overview that is relevant to and appropriate for the project context. The aim here is to consider changes and trends and therefore enable us to assess with the Councils an updated context picture so far as is suitable and practically possible.

2.0 Economic Context

Bank of England

- 2.1 The current official Bank Rate (Base Rate) has remained at 0.5% - since being reduced to that level in March 2009. The Agent's Summary of Business Conditions (as at May 2016) stated:

- *“Annual output growth had eased slightly on the month, in part reflecting the effects of increased uncertainty on business services activity. There was some evidence of businesses delaying investment expenditure decisions on account of the uncertainty around the outcome of the EU referendum.*”

- *The pattern of housing market activity had been affected by the bringing forward of buy-to-let transactions ahead of the introduction of the rise in stamp duty on additional properties in April. Commercial real estate investment transactions had slowed markedly on a year ago in London.*
- *Labour cost growth had edged higher, following the introduction of the National Living Wage. Price inflation had remained negative for goods and modestly positive for services.”*

Post Report update – August 2016

2.2 Since the date of the initial research phase, the Bank Rate (Base Rate) has been reduced from 0.5% to 0.25% since early August 2016. The most up to date Agent’s Summary of Business Conditions (as at August 2016) stated:

- *“A survey of companies indicated the result of the EU referendum would have a negative effect, overall, on capital spending, hiring and turnover over the coming year (see box on page 2, previously published in the August Inflation Report). Consistent with those results, Agents’ scores for employment and investment intentions had weakened in absolute terms, pointing to expectations of little change in staff numbers and capital spending over the coming six to twelve months.*
- *Business services growth had softened further, partly reflecting weakness in commercial property investment and corporate transactions. Consumer spending growth had also slowed, although that appeared to have partly reflected the effects of unusually wet weather. A decline in manufacturing export volumes had been arrested, aided by the depreciation of sterling”.*

3.0 Housing Market Context

Land Registry

3.1 The February 2016 Land Registry House Price Index Report (released 30th March 2016) provided the following information, in summary, in terms of market trends:

3.2 Sales Volumes

- *“The February data shows a monthly price decrease of -0.2%.*
- *The annual price change now stands at 6.1 per cent, bringing the average house price in England and Wales to £190,275.*
- *The number of property transactions has decreased over the last year. From September 2014 to December 2014 there was an average of 79,237 sales per month. In the same months a year later, the figure was 78,778”*

3.3 March 2016 report stated:

For South West region overall:

- Annual change in average house prices 10.3%
- Monthly change in average house prices -0.9%
- Average price £197,085

For North Somerset region overall:

- Annual change in average house prices 6.6%
- Monthly change in average house prices 0.3%
- Average price £203,980

3.4 At the time of preparing assumptions for this update, latest Land Registry HPI market indications suggest that house prices in the North Somerset region have risen by approximately 19% since the date of the values research in February 2012.

Post Report update – August 2016

3.5 Since the date of the initial research phase, according to the Land Registry House Price Index house prices have increased by 3.7% in North Somerset. The current index for England and Wales overall indicates that “as of June 2016 the average house price in the UK is £213,927, and the index stands at 112.2. Property prices have risen by 1.0% compared to the previous month, and risen by 8.7% compared to the previous year”.

3.6 The latest ‘Economic Statement’ from the Land Registry House Price Index Report (June 2016) provides the most up to date outlook of the economy post-Brexit as follows:-

- *'Continuing price pressures in the housing market reflect stronger demand relative to supply in the housing market. However, there are also indications that the housing market pressure softened recently, with falls in both demand and supply.*
- *Several indicators point toward weakening housing demand in recent months. The volume of lending approvals for house purchases continued to fall in June 2016 - by 2.9% compared with the previous month. However, monthly approvals are still below levels seen in the 10 months prior to stamp duty changes in April 2016. Following a strong increase in sales in March, UK home sales fell by 55.4% in April 2016, recovering slightly in May and June 2016. Data from the Royal Institution of Chartered Surveyors (RICS) suggest that buyer demand fell for a third consecutive month, reaching its lowest level since mid-2008. New buyer enquiries declined across most parts of the UK, with the more southern parts of England seeing the sharpest contraction in demand.*
- *There is an indication that housing market activity has softened in recent months. RICS reported that general supply, as measured by new instructions to sell, continued to fall in June 2016 in all areas except for Northern Ireland. In contrast, the latest ONS Output in the Construction Industry release indicated that new-build housing output increased by 1.8% in the previous three months (March to May 2016) compared with the same period a year earlier. These indications of weakening demand and supply are reflected in other institutions' measures of general activity in the housing market. The Bank of England Agents Summary for Q2 2016 reported that housing market activity was more subdued in April and May following an increase in housing transactions in January to March, while RICS reported a third consecutive monthly fall in overall housing market activity in June 2016'.*

Office for National Statistics (ONS) – House Price Index (March 2016)

- *"UK house prices increased by 9.0% in the year to March 2016, up from 7.6% in the year to February 2016.*
- *House price annual inflation was 10.1% in England, 2.1% in Wales, -6.1% in Scotland and 6.4% in Northern Ireland.*

- *Annual house price increases in England were driven by an annual increase in London (13.0%), the South East (12.2%) and the East of England (12.1%).*
- *Excluding London and the South East, UK house prices increased by 5.9% in the 12 months to March 2016.*
- *On a seasonally adjusted basis, average house prices increased by 2.5% between February 2016 and March 2016.*
- *In March 2016, prices paid by first-time buyers were 9.7% higher on average than in March 2015.*
- *For owner-occupiers (existing owners), prices increased by 8.7% for the same period.*
- *UK average mix-adjusted house price in March 2016 was £292,000."*

RICS Residential Market Report (April 2016)

3.7 **Headline reads: "Buyer demand contracts as April Stamp Duty deadline passes"**

- *"Buyer demand contracts for the first time since March 2015*
- *Price momentum remains firm with tight supply conditions supporting growth*
- *Near term sales expectations point to stabilisation in activity over the coming months."*

"The April RICS Residential Market Survey shows demand in cooling off following a period of increased activity in some segments of the market, as buyers brought forward transactions to beat the introduction of an impending change to stamp duty. An additional layer of stamp duty on second and buy-to-let homes became effective as the beginning of April and surveyors reported an easing in demand from these tranches of buyers relative to the previous month.

A net balance of 22% of contributors reported a decline in new buyer enquiries, with the fall widespread across most parts of the UK (only Scotland and East Anglia saw some modest growth). This represents the first decrease in enquiries since March 2015. While reduced demand from buy-to-let and second home buyers appears to have been the main cause of this fall, it may also reflect some uncertainty (highlighted in the comments) beginning to enter the market in the run up to the UK's referendum on its EU membership.

Meanwhile, supply conditions remain tight with 8% more surveyors reporting a fall in new instructions to sell rather than a rise. Once again, this decline was quite widespread the majority of areas seeing a decrease in the number of new properties coming on to agent's books.

Respondents envisage sales remaining broadly flat over the coming three months with the more sluggish demand and tight supply conditions restraining activity. The outlook for transactions in London is worse than all other parts, with a net balance of 22% of respondents expecting sales to fall (better reflection of central/prime London rather than the outer boroughs). However, contributors still foresee an upward trend in activity over the remainder of the year with a net balance of 34% expecting growth over the coming 12 months, and the outlook positive in all areas of the UK.

Despite the fall in demand, price momentum remains firm with a net balance of 41% of contributors seeing further growth in April. Respondents in most parts of the UK reported solid price increase, with London and the North of England the only exceptions. In London, surveyors reported a second consecutive, albeit modest, monthly decline while in the North prices remained broadly unchanged. Perhaps reflecting the aforementioned uncertainty that the upcoming referendum is instilling in the market, but also greater economic uncertainty more generally, the near term price expectations net balance continues to moderate: only 5% more surveyors envisage prices increasing rather than falling in the three months to come. However, once again, the longer term picture remains more upbeat, with a net balance of 61% of respondents expecting prices to increase at the 12 month horizon.

In London, expectation for growth are less firm, with respondents expecting prices to remain broadly flat over the coming year. Looking further into the future, the outlook for prices remains positive in each part of the UK with contributors envisaging growth of between 3% and 5.5% per annum, on average, over the course of the next five years.

Across the UK, 62% of contributors perceive current market prices to be around fair value, relative to fundamentals. However, in South Eastern parts of England, a significant proportion of respondents believe that prices are stretched. Indeed, in London and the outer South East respectively, 68% and 70% of contributors think their local markets are expensive, to some degree. This represents a rise from the 60% and 62% who held this view the previous month.

In the lettings market, tenant demand continues to increase with 22% more contributors seeing a rise rather than a fall. As yet, there has been no noticeable increase in new landlord instructions as a result of the recent rise in demand from buy-to-let investors. Comments from several members suggest that the recent policy changes towards the sector, which have increased costs for landlords are leading them to reconsider their positions in the market and this is likely to drive rents higher in the future. A net balance of 18% of contributors foresee rents rising over the coming three months, and on average respondents expect growth of 3.4% over the year to come. Reflecting the lack of stock of all tenures, rental growth is expected to accelerate thereafter, to an average of 4.6% per annum, (3 month average) over the course of the next five years."

Post Report update – August 2016

RICS Residential Market Report (July 2016)

- 2.3 Headline reads: "Activity continues to weaken but medium term outlook stabilises "
- *'House price indicator slows further while near term expectations remain negative*
 - *Sales and enquiries measures fall again although activity is expected to settle in the coming months*
 - *Stock levels dwindle as fresh sales listings decline markedly'*
- 2.4 *'The July 2016 RICS Residential Market Survey results point to a further slowing in house price inflation, with near term expectations continuing to signal downward pressure on prices in the coming months. Alongside this, the net balances for new buyer enquiries, agreed sales and new instructions all remained firmly negative. Nevertheless, as the dust settles on the EU referendum vote, forward looking indicators are now a little less gloomy, with twelve-month price and sales projections edging back into positive territory in the latest results.*
- 2.5 *Starting with current conditions, the headline past prices indicator eased further during July, posting the lowest reading in three years. Indeed, a net balance of just +5% more surveyors noted an increase in prices (as opposed to fall), down from 15% last month. Furthermore, the softening in house price inflation is evident across most parts of the*

UK. London continues to reach most of the negative net balance, at -33%, albeit the pace of decline was not quite as sharp as that reported in June. Looking ahead. National (year term) price expectations remained negative territory for a third month in succession – the longest streak of negative readings since 2012.*

- 2.6 *Notwithstanding the potential for near term weakness, respondents are slightly more optimistic about the twelve-month outlook, upgrading their estimates for price growth relative to June. The latest data shows the net balance of those expecting prices to invest Looking ahead, prices are expected to continue rising from zero to +23%. Even so, this still represents a significant softening compared to six months ago, when +66% more surveyors anticipated rising prices. For the second month running, the regional breakdown shows London and East Anglia are the only areas in which prices are expected to fall over the year ahead.*
- 2.7 *Nonetheless, London exhibits amongst the strongest projections over the medium term (three-month average), with respondents in around 4% growth, per annum, over the next five years. On the same basis, prices are expected to rise by close to 3% nationally.*
- 2.8 *The acute shortage of property for sale appears to be providing some underpinning for prices at present. Indeed, after staging a mild recovery through the early months of 2016, average stock levels on agents' books have since started to fall again. In fact, the flow of new sales listings coming to the market has contracted at the fastest monthly pace on record in each of the last three reports. With supply at or around record lows in the most part of the UK, lack of choice may weigh further on activity going further.*
- 2.9 *New buyer enquiries declined markedly at the headline level during July (the fourth consecutive month of falling demand). This weakness was widespread, with virtually all areas of the UK experiencing a dip in demand during July. In keeping with the deteriorating demand backdrop, sales volumes declined sharply one more. At the national level, a net balance of 34% more respondents reported a fall in sales (as opposed to a rise), broadly unchanged from June's reading. As such, the monthly pace of decline in each of the past two months was the fastest since 2008.*
- 2.10 *Market uncertainties following the referendum, but also recent tax changes, are frequently highlighted as contributory factors to the slowdown. Nevertheless, comments left by some agents suggest activity has picked up after an initial wobble, while others cite the Brexit vote as having only a modest or even negligible impact thus far.*

- 2.11 Going forward, sales expectations now point to a broadly stable trend over the coming months, with the net balance moving into neutral territory at -2% (following -26% last month). What's more, at the twelve-month horizon, the sales expectations series rebounded from -12% to +13%. London has seen a notable turnaround in sentiment for the year ahead, as confidence towards the outlook for transactions climbed to month high.
- 2.12 In the lettings market, tenant demand edged up in the three months to July, although the pace of increase decelerated materially relative to the preceding quarter. Meanwhile, new landlord instructions were more or less unchanged at the national level (an ongoing trend over much of the past two years). Three-month rent expectations moderated a touch and projections now point to only modest growth in the near term, with the net balance slipping from +18% to +12%. Further out, however, rents are still expected to rise just over 2% during the next twelve months.

4.0 Residential Market Review – May 2016

Source: www.rightmove.co.uk

4.1 The residential market review has been researched on both settlements and ward areas within the Council boundary. We have also carried out a finer grained look at the Weston Town Centre area (re-sale only). This review includes research of available new build property data across the Council area, uplifted re-sale value data by Land Registry from the previous CIL Viability study, Zoopla current area statistics together with analysis of the above with the data previously collected as part of the CIL Viability Study in February 2012.

Re-sale residential market review – Uplifted Rightmove re-sale values from previous study (April 2016).

4.2 The original overall residential market (re-sales based) research for a range of different housing types from 1-bed flats to detached 4-bed houses, utilising property search engine RightMove, was based on both settlements and ward areas (outlined above) and gathered for an overview of the values patterns seen across the Council area - commencing in February 2012.

Note: the additional research for Weston Town Centre will be included after the 'Overall Analysis' at paragraph 6.0.

4.3 As a part of building an updated picture appropriate to inform the further work, for current high-level viability review purposes DSP has applied increases of 19% (based on Land Registry data for the North Somerset region) to that previous research as illustrated in tables 1a – 1f) as follows: -

- Table 1a shows the previous average asking prices in £ per sq. m. based on settlements from February 2012 (date of original research) alongside the respective figures that result from applying a 19% uplift, as above.
- Table 1b shows the previous average asking prices in £ per m² grouped into the Ward areas from February 2012 (date of original research) alongside the respective figures that result from applying a 19% uplift, as above.
- Table 1c shows the equivalent information to table 1a based on property price.

- Table 1d shows the equivalent information to table 1b based on property price.

Table 1a - Uplifted average asking prices in £ per sq. m. (Settlements) – sorted by ‘All Properties’

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Flax Bourton (IV)	£0	£0	£0	£5,529	£3,550	£4,351	£5,178
Kenn (IV)	£0	£0	£0	£3,764	£4,400	£4,142	£4,929
Backwell (SV)	£2,999	£0	£0	£3,319	£3,321	£3,263	£3,883
Dundry (IV)	£0	£0	£3,733	£2,794	£3,180	£3,210	£3,820
Kewstoke (IV)	£0	£0	£0	£2,047	£3,520	£2,924	£3,479
Winscombe (SV)	£2,009	£1,991	£3,883	£2,865	£3,102	£2,904	£3,455
Winford (IV)	£2,110	£0	£2,866	£3,759	£2,613	£2,897	£3,448
Long Ashton (SV)	£2,044	£2,620	£2,112	£3,273	£3,414	£2,853	£3,394
Hutton (IV)	£0	£0	£2,867	£2,894	£2,810	£2,850	£3,391
Clevedon	£2,813	£3,096	£2,109	£2,608	£3,242	£2,814	£3,349
Sandford (IV)	£0	£0	£0	£0	£2,812	£2,812	£3,346
Wrington (SV)	£0	£2,038	£2,323	£4,182	£2,545	£2,812	£3,346
Easton in Gordano/Pill (SV)	£0	£0	£2,195	£2,593	£3,149	£2,732	£3,251
Portishead	£3,047	£3,046	£2,317	£2,723	£2,491	£2,658	£3,162
Cleeve (IV)	£0	£0	£0	£2,262	£2,877	£2,628	£3,127
Bleadon (IV)	£0	£0	£0	£3,515	£1,960	£2,589	£3,081
Congresbury (SV)	£0	£0	£1,733	£2,985	£2,775	£2,564	£3,051
Nailsea	£2,835	£2,333	£2,228	£2,502	£2,691	£2,522	£3,001
Felton (IV)	£0	£0	£0	£2,517	£2,453	£2,479	£2,950
Churchill (SV)	£0	£0	£2,399	£2,169	£2,723	£2,473	£2,943
Claverham (IV)	£1,888	£0	£0	£2,338	£2,686	£2,429	£2,891
Locking (IV)	£0	£0	£2,666	£2,825	£1,740	£2,307	£2,745
Banwell (SV)	£0	£0	£0	£2,267	£2,285	£2,278	£2,711
Uphill (IV)	£0	£1,938	£0	£2,176	£2,410	£2,231	£2,655
Yatton (SV)	£2,094	£1,916	£2,054	£2,312	£2,036	£2,088	£2,484
Weston-Super-Mare (Outer)	£2,117	£2,208	£1,805	£2,009	£2,035	£2,021	£2,405
Weston-Super-Mare (Inner)	£1,665	£1,929	£1,511	£1,600	£1,486	£1,605	£1,910
Overall	£2,342	£2,481	£2,024	£2,413	£2,470	£2,359	£2,807

Table 1b - Uplifted average asking prices in £ per sq. m. (Wards) – sorted by ‘All Properties’

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Clevedon Walton	£2,827	£4,330		£3,529	£4,290	£3,883	£4,621
Portishead Redcliffe Bay		£2,145	£2,252	£2,783	£4,747	£3,268	£3,889
Nailsea East	£3,240	£3,208		£3,132	£3,088	£3,144	£3,742
Clevedon East	£2,950	£2,871	£2,333	£4,294	£2,877	£3,089	£3,676
Portishead Coast			£2,166	£3,134	£3,018	£2,828	£3,366
Weston - Oldmixon	£3,165	£3,131		£2,870	£2,526	£2,825	£3,362
Portishead East	£3,230	£3,064	£2,396	£2,635	£2,373	£2,639	£3,141
Weston - Ebdon	£2,023	£2,382		£2,438	£3,087	£2,625	£3,124
Portishead West	£2,830	£2,577	£2,133	£2,648	£2,768	£2,597	£3,091
Nailsea North & West	£2,778		£2,173	£2,532	£2,753	£2,567	£3,055
Clevedon West	£2,841	£2,333	£2,241	£2,488	£2,574	£2,485	£2,957
Clevedon Central		£2,499	£2,299	£2,560	£2,346	£2,415	£2,874
Clevedon North	£2,444	£2,646	£2,067	£2,660	£2,264	£2,392	£2,846
Portishead Central				£2,596	£2,080	£2,289	£2,724
Portishead South & N Weston	£2,323	£2,070		£2,101	£2,350	£2,226	£2,648
Weston Milton & Old Worle	£2,277	£1,930		£2,492	£2,133	£2,212	£2,632
Clevedon Yeo			£1,934	£2,335	£2,020	£2,091	£2,488
Clevedon South	£1,999	£2,333	£2,046	£2,303	£1,880	£2,087	£2,484
Weston - Locking Camp	£2,111	£2,104	£1,826	£2,313	£2,067	£2,085	£2,481
Weston South Worle	£2,073	£1,985	£2,095	£2,190	£1,975	£2,058	£2,449
Weston North Worle			£1,833	£2,195		£2,026	£2,411
Weston - Manor Farm	£2,443	£2,080	£1,751	£1,994	£1,944	£1,996	£2,376
Weston Clarence Park			£1,733	£2,038	£2,098	£1,984	£2,361
Weston - St Georges	£2,340	£1,726	£1,840	£1,901	£1,836	£1,892	£2,252
Weston West		£1,999	£1,830	£1,893	£1,710	£1,831	£2,179
Weston East	£2,108	£1,812	£1,639	£1,867	£1,613	£1,761	£2,096
Weston Central (Inner)	£1,694	£2,016	£1,428	£1,638	£1,606	£1,652	£1,966
Weston South	£1,586	£1,578	£1,594	£1,577	£1,271	£1,483	£1,765

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
(Inner)							
Weston South (Outer)		£1,354	£1,733	£1,323	£1,097	£1,336	£1,589
Overall	£2,368	£2,491	£1,894	£2,247	£2,321	£2,254	£2,683

Table 1c - Uplifted average asking prices (Settlements) – sorted by 'All Properties'

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Flax Bourton (IV)				£469,950	£443,738	£448,980	£534,286
Kenn (IV)				£319,950	£549,950	£434,950	£517,591
Sandford (IV)					£351,500	£351,500	£418,285
Backwell (SV)	£134,950			£282,145	£415,072	£332,105	£395,205
Dundry (IV)			£279,950	£237,500	£397,498	£309,989	£368,887
Long Ashton (SV)	£92,000	£157,178	£158,380	£278,170	£426,754	£307,552	£365,987
Churchill (SV)			£179,950	£184,338	£340,435	£304,759	£362,663
Cleeve (IV)				£192,238	£359,636	£298,764	£355,529
Hutton (IV)			£215,000	£245,980	£351,200	£290,991	£346,279
Bleadon (IV)				£298,750	£244,950	£287,990	£342,708
Congresbury (SV)			£129,983	£253,717	£346,927	£286,422	£340,842
Winford (IV)	£94,950		£214,983	£319,488	£326,617	£284,111	£338,092
Wrington (SV)		£122,250	£174,242	£355,444	£318,099	£282,763	£336,488
Kewstoke (IV)				£173,970	£440,000	£273,731	£325,740
Easton in Gordano/Pill (SV)			£164,633	£220,371	£393,589	£265,724	£316,212
Claverham (IV)	£84,950			£198,725	£335,770	£255,870	£304,485
Nailsea	£127,580	£139,987	£167,079	£212,651	£336,338	£251,319	£299,070
Felton (IV)				£213,983	£306,650	£244,872	£291,398
Banwell (SV)				£192,700	£285,642	£235,596	£280,359
Clevedon	£126,575	£185,784	£158,153	£221,710	£405,276	£232,018	£276,102
Locking (IV)			£199,950	£240,114	£217,450	£231,565	£275,562
Winscombe (SV)	£90,407	£119,475	£291,250	£243,557	£387,756	£229,900	£273,581
Portishead	£137,093	£182,770	£173,765	£231,454	£311,349	£224,821	£267,538
Uphill (IV)		£116,250		£184,950	£301,225	£214,741	£255,542
Yatton (SV)	£94,225	£114,950	£154,038	£196,498	£254,469	£194,830	£231,848
Weston-Super-Mare (Outer)	£95,270	£132,472	£135,374	£170,730	£254,343	£173,053	£205,933
Weston-Super-	£74,919	£115,770	£113,329	£135,994	£185,800	£118,527	£141,047

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Mare (Inner)							
Overall	£105,396	£148,834	£151,800	£205,099	£308,732	£208,470	£248,079

Table 1d - Uplifted average asking prices (Wards) – sorted by 'All Properties'

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Clevedon Walton	£127,225	£259,781		£299,963	£536,300	£336,130	£399,995
Portishead Redcliffe Bay			£162,450	£266,407	£377,250	£316,975	£377,200
Nailsea East	£125,000		£163,000	£215,182	£344,063	£296,952	£353,372
Clevedon East		£128,725	£168,920	£236,537	£593,317	£265,239	£315,634
Portishead Coast	£145,817	£192,480		£266,200	£385,990	£243,500	£289,765
Weston - Oldmixon				£220,686	£259,964	£240,325	£285,987
Portishead East	£145,349	£183,854	£179,679	£223,947	£296,563	£231,481	£275,462
Weston - Ebdon			£130,000	£173,260	£262,200	£223,740	£266,251
Portishead West	£109,988	£158,736	£155,000	£226,075	£283,058	£222,805	£265,138
Nailsea North & West	£127,866	£139,987	£168,099	£211,519	£321,702	£219,143	£260,780
Clevedon West		£149,950	£172,450	£217,613	£293,300	£217,707	£259,071
Clevedon Central	£127,338	£154,607	£159,950	£225,121	£345,972	£215,206	£256,095
Clevedon North	£132,770	£172,233	£175,000	£364,975	£359,686	£206,394	£245,609
Portishead Central	£142,437	£187,884		£243,931	£315,708	£204,190	£242,986
Portishead South & N Weston	£102,450	£115,780		£211,809	£266,649	£198,601	£236,335
Weston Milton & Old Worle	£93,300	£119,078	£157,125	£186,123	£246,850	£188,390	£224,184
Clevedon Yeo			£145,049	£198,462	£252,450	£188,234	£223,999
Clevedon South	£89,950	£139,950	£153,475	£195,719	£234,967	£184,818	£219,934
Weston - Locking Camp	£95,000	£126,250	£136,966	£196,567	£258,375	£182,464	£217,132
Weston South Worle	£105,317	£103,542	£138,010	£161,576	£229,479	£180,842	£215,202
Weston North Worle		£119,950	£137,236	£160,932	£213,724	£179,177	£213,221

Settlement	Feb-12						Feb 16 uplift values by 19%
	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties	All Properties
Weston - Manor Farm			£137,500	£186,617		£174,338	£207,462
Weston Clarence Park	£104,546	£124,175		£178,560	£293,757	£170,796	£203,247
Weston - St Georges	£109,950	£124,806	£131,350	£169,497	£242,989	£170,618	£203,035
Weston West	£91,043	£142,921		£207,191	£385,819	£168,626	£200,665
Weston East	£94,870	£108,735	£122,938	£158,713	£201,678	£156,321	£186,022
Weston Central (Inner)	£76,218	£120,932	£107,121	£139,255	£200,750	£120,225	£143,067
Weston South (Inner)	£71,392	£94,650	£119,536	£134,037	£158,890	£115,170	£137,052
Weston South (Outer)		£81,213	£129,950	£112,450	£137,150	£111,009	£132,101
Overall	£106,546	£149,448	£142,081	£191,012	£290,064	£192,822	£229,458

Available New Build properties for sale – April 2016

Source: DSP research – based on www.rightmove.co.uk ; various house builders' & estate agents' websites; associated / follow-up enquiries as relevant.

- 4.4 The tables below provide information, so far as found through web-searching and enquiries, on new build properties for sale – as at April 2016, based on the settlements areas only. The noted property sizes are as were supplied with the agent's / developer's details or, where those were not stated, estimated – e.g. from agents' or other floor plans / dimensions (*Note: estimated dwelling sizes are shown in italics*).

Table 2a - Available new build property.

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Congresbury								
Houses								
The Causeway	4 Bed Detached	£450,000	134.7	£3,341	£3,174	£3,007	£3,675	Robin King
Kent Road	3 Bed Bungalow	£425,000	108	£3,935	£3,738	£3,542	£4,329	Hollands & Curtis
Average:		£437,500	121.4	£3,638	£3,456	£3,274	£4,002	
Claverham								
Houses								
Clarence Grove	5 Bed Detached	£425,000	139.9	£3,038	£2,886	£2,734	£3,342	Boden Homes
Clarence Grove	4 Bed Detached	£395,000	112	£3,527	£3,350	£3,174	£3,879	Boden Homes
Average:		£410,000	126.0	£3,282	£3,118	£2,954	£3,611	
Nailsea								
Houses								
Quarry Way	3 Bed Detached	£395,000	105	£3,762	£3,574	£3,386	£4,138	Steven Smith Town & Country
Nightingale Gardens	3 Bed Detached	£342,500	101	£3,391	£3,222	£3,052	£3,730	Hunter Leahy
Average:		£368,750	103.0	£3,576	£3,398	£3,219	£3,934	
Flats								
Clevedon Walk	2 Bed Flat	£170,000	65	£2,615	£2,485	£2,354	£2,877	Heritage Estate Agents
Clevedon Walk	2 Bed Flat	£165,000	65	£2,538	£2,412	£2,285	£2,792	Heritage Estate Agents
Clevedon Walk	1 Bed Flat	£145,000	50	£2,900	£2,755	£2,610	£3,190	Heritage Estate Agents
Clevedon Walk	1 Bed Flat	£135,000	50	£2,700	£2,565	£2,430	£2,970	Heritage Estate Agents
Average:		£153,750	57.5	£2,688	£2,554	£2,420	£2,957	
Banwell								
Houses								
Brewers Arms Development	4 Bed Detached	£375,000	165.5	£2,266	£2,153	£2,039	£2,492	David Plaister

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Clevedon								
Houses								
Strode Road	4 Bed Detached	£410,000	150	£2,733	£2,597	£2,460	£3,007	Steven Smith Town & Country
Strode Road	3 Bed Terrace	£360,000	120	£3,000	£2,850	£2,700	£3,300	Steven Smith Town & Country
Strode Road	3 Bed Terrace	£335,000	110	£3,045	£2,893	£2,741	£3,350	Steven Smith Town & Country
Strode Road	3 Bed Terrace	£330,000	110	£3,000	£2,850	£2,700	£3,300	Steven Smith Town & Country
Strode Road	3 Bed Terrace	£295,000	95	£3,105	£2,950	£2,795	£3,416	Steven Smith Town & Country
Average:		£346,000	117	£2,977	£2,828	£2,679	£3,274	
Flats								
Marine Parade	4 Bed Flat	£680,000	165	£4,121	£3,915	£3,709	£4,533	Steven Smith Town & Country
Marine Parade	3 Bed Flat	£650,000	138.6	£4,690	£4,455	£4,221	£5,159	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£625,000	135.9	£4,599	£4,369	£4,139	£5,059	Steven Smith Town & Country
Marine Parade	3 Bed Flat	£550,000	116.69	£4,713	£4,478	£4,242	£5,185	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£495,000	96.7	£5,119	£4,863	£4,607	£5,631	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£450,000	109.11	£4,124	£3,918	£3,712	£4,537	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£435,000	109.4	£3,976	£3,777	£3,579	£4,374	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£435,000	84.6	£5,142	£4,885	£4,628	£5,656	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£435,000	111.8	£3,891	£3,696	£3,502	£4,280	Steven Smith Town &

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
								Country
Marine Parade	2 Bed Flat	£425,000	96.8	£4,390	£4,171	£3,951	£4,830	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£425,000	113.7	£3,738	£3,551	£3,364	£4,112	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£415,000	99.2	£4,183	£3,974	£3,765	£4,602	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£410,000	96.7	£4,240	£4,028	£3,816	£4,664	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£410,000	119.7	£3,425	£3,254	£3,083	£3,768	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£400,000	119.7	£3,342	£3,175	£3,008	£3,676	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£375,000	116.9	£3,208	£3,047	£2,887	£3,529	Steven Smith Town & Country
Hill Road	3 Bed Flat	£375,000	101.9	£3,680	£3,496	£3,312	£4,048	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£375,000	77.9	£4,814	£4,573	£4,332	£5,295	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£375,000	124.98	£3,000	£2,850	£2,700	£3,301	Steven Smith Town & Country
Marine Parade	2 Bed Flat	£375,000	133.1	£2,817	£2,677	£2,536	£3,099	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£325,000	71.3	£4,558	£4,330	£4,102	£5,014	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£325,000	69.7	£4,663	£4,430	£4,197	£5,129	Steven Smith Town & Country
Hill Road	3 Bed Flat	£305,000	67.4	£4,525	£4,299	£4,073	£4,978	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£295,000	70.3	£4,196	£3,986	£3,777	£4,616	Steven Smith Town & Country

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Marine Parade	1 Bed Flat	£275,000	53.98	£5,094	£4,840	£4,585	£5,604	Steven Smith Town & Country
Wellington Terrace	2 Bed Flat	£275,000	61.4	£4,479	£4,255	£4,031	£4,927	Steven Smith Town & Country
Hill Road	2 Bed Flat	£255,000	65.3	£3,905	£3,710	£3,515	£4,296	Steven Smith Town & Country
Hill Road	2 Bed Flat	£245,000	65.7	£3,729	£3,543	£3,356	£4,102	Steven Smith Town & Country
Hill Road	1 Bed Flat	£175,000	52.5	£3,333	£3,167	£3,000	£3,667	Steven Smith Town & Country
Hill Road	1 Bed Flat	£170,000	52.5	£3,238	£3,076	£2,914	£3,562	Steven Smith Town & Country
Average:		£392,000	96.6	£4,098	£3,893	£3,688	£4,508	
Weston-Super-Mare								
Houses								
Old Mixton Road	2 Bed Bungalow	£205,000	60	£3,417	£3,246	£3,075	£3,758	Hobbs & Webb

Table 2b - New Build research – average £ per sq. m. analysis.

Settlement	Average Price per m2		Overall Average**
	Flats	Houses	
Congresbury*	n/a	£3,638	£3,638
Claverham*	n/a	£3,282	£3,282
Nailsea	£2,688	£3,576	£2,984
Banwell*	n/a	£2,266	£2,266
Clevedon	£4,098	£2,977	£3,938
Weston-Super-Mare*	n/a	£3,417	£3,417

*small sample

**overall average taken as the average across the individual entries for both houses and flats

Updated Zoopla source average values data (current area statistics)

(Source of information in maps and tables on this and following pages: www.zoopla.co.uk – April 2016)

4.5 Indicative “Heat” Maps - The Zoopla sourced “heat” maps below provide a further indication as to the variable strength of residential values in North Somerset. These present a relative picture. The “cooler” colours (blues) indicate the general extent of lower values, relative to the “warmer” colours - through yellow to red – indicating at a similar high level the typically mid to higher value areas.

Figure 1 – Heat Map North Somerset Focus

Map view of North Somerset



Figure 2 – North Somerset overall

Map view of North Somerset



4.6 The tables below provide a quick analysis of the Zoopla ‘Average Current Values Estimate’ data (April 2016) based on settlements. This data was not available for all settlements particularly relating to flats, but provide a further source for considering house price trends; in making judgements over an appropriate uplift level to the previous values basis (seen through the range of Value Levels – VLS) to inform assumptions for current stage review sample development scenario appraisals.

Table 3 - Zoopla current values area stats by settlement

Settlement	Houses		Flats	
	Price per sq.ft	Price per m2	Price per sq.ft	Price per m3
Flax Bourton (IV)	£320	£3,443		
Long Ashton (SV)	£304	£3,271	£292	£3,142
Wrington (SV)	£281	£3,027		

Settlement	Houses		Flats	
	Price per sq.ft	Price per m2	Price per sq.ft	Price per m3
Kenn (IV)	£270	£2,905		
Portishead	£270	£2,905	£309	£3,325
Churchill (SV)	£268	£2,884		
Nailsea	£267	£2,873	£229	£2,464
Cleeve (IV)	£265	£2,851		
Winford (IV)	£264	£2,841		
Clevedon	£262	£2,819	£253	£2,722
Backwell (SV)	£259	£2,787		
Easton in Gordano/Pill (SV)	£257	£2,765		
Winscombe (SV)	£253	£2,722		
Claverham (IV)	£251	£2,701		
Felton (IV)	£249	£2,679		
Congresbury (SV)	£234	£2,518		
Yatton (SV)	£230	£2,475		
Dundry (IV)	£223	£2,399		
Sandford (IV)	£218	£2,346		
Banwell (SV)	£209	£2,252	£170	£1,829
Hutton (IV)	£206	£2,217		
Kewstoke (IV)	£198	£2,130		
Bleadon (IV)	£197	£2,120		
Uphill (IV)	£196	£2,109		
Weston-Super-Mare	£194	£2,087	£209	£2,249
Locking (IV)	£180	£1,937		
Average:	£243	£2,618	£244	£2,622

Note: sorted by houses

5.0 Overall Market Analysis

5.1 The tables below provide an overall analysis of all of the above values research in comparison with the values research data collected in February 2012 for the previous CIL Viability Study, as follows: -

- Table 4a shows the analysis of the previous new build values research from February 2012 and the current new builds research in order to illustrate the positive change in new build property values since the previous study.
- Table 4b shows the analysis between the current new builds values research in comparison with the uplifted re-sale data.
- Table 4c shows the comparison between all of the current values research (uplifted re-sale, new builds and Zoopla) and provides an overall average figure for each settlement area.

Table 4a - New Builds Analysis by settlement area (February 2012 and April 2016)

Settlement	February 2012 Data			April 2016 Data		
	Average Value £ per sq. m.		Overall Average*	Average Value £ per sq. m.		Overall Average*
	Flats	Houses		Flats	Houses	
Congresbury*	n/a			n/a	£3,638	£3,638
Claverham*	n/a			n/a	£3,282	£3,282
Nailsea*	£4,761	£2,873	£3,187	£2,688	£3,576	£2,984
Portishead	£2,979	£2,316	£2,937	n/a		
Easton-in-Gordano	n/a	£2,303	£2,303	n/a		
Banwell*	n/a			n/a	£2,266	£2,266
Clevedon	£2,929	£2,297	£2,402	£4,098	£2,977	£3,938
Weston-Super-Mare*	£2,606	£2,208	£2,249	n/a	£3,417	£3,417

*small sample relating to April 2016 data only

**overall average taken as the average across the individual entries for both houses and flats

Table 4b - New Builds and uplifted Re-sale Analysis by settlement area

Settlement	New Build April 2016 Data			Re-sale Feb 16 uplift values by 19%*
	Average Value £ per sq. m.		Overall Average**	
	Flats	Houses		All Properties (settlements)
Congresbury*	n/a	£3,638	£3,638	£3,051
Claverham*	n/a	£3,282	£3,282	£2,891
Nailsea*	£2,688	£3,576	£2,984	£3,001
Banwell*	n/a	£2,266	£2,266	£2,711
Clevedon	£4,098	£2,977	£3,938	£3,349
Weston-Super-Mare*	n/a	£3,417	£3,417	£2,157***

*% difference relates to the new build overall average and the re-sale April 16 uplifted data

**overall average taken as the average across the individual entries for both houses and flats

***average taken of the 'outer' and 'inner' WSM areas

Table 4c - Overall current values research analysis by settlement area

Settlement	Re-sale Feb 16 uplift values by 19%*	Zoopla* £ per sq. m.	New Builds April 2016	Overall Average
	All Properties	Houses only		
Flax Bourton (IV)	£5,178	£3,443		£4,310
Kenn (IV)	£4,929	£2,905		£3,917
Backwell (SV)	£3,883	£2,787		£3,335
Dundry (IV)	£3,820	£2,399		£3,110
Kewstoke (IV)	£3,479	£2,130		£2,805
Winscombe (SV)	£3,455	£2,722		£3,089
Winford (IV)	£3,448	£2,841		£3,144
Long Ashton (SV)	£3,394	£3,271		£3,333
Hutton (IV)	£3,391	£2,217		£2,804
Clevedon	£3,349	£2,819	£3,938	£3,369
Sandford (IV)	£3,346	£2,346		£2,846
Wrington (SV)	£3,346	£3,027		£3,186
Easton in Gordano/Pill (SV)	£3,251	£2,765		£3,008
Portishead	£3,162	£2,905		£3,034
Cleeve (IV)	£3,127	£2,851		£2,989
Bleadon (IV)	£3,081	£2,120		£2,600
Congresbury (SV)	£3,051	£2,518	£3,638	£3,069
Nailsea	£3,001	£2,873	£2,984	£2,953

Settlement	Re-sale Feb 16 uplift values by 19%*	Zoopla* £ per sq. m.	New Builds April 2016	Overall Average
	All Properties	Houses only		
Felton (IV)	£2,950	£2,679		£2,815
Churchill (SV)	£2,943	£2,884		£2,913
Claverham (IV)	£2,891	£2,701	£3,282	£2,958
Locking (IV)	£2,745	£1,937		£2,341
Banwell (SV)	£2,711	£2,252	£2,266	£2,410
Uphill (IV)	£2,655	£2,109		£2,382
Yatton (SV)	£2,484	£2,475		£2,480
Weston-Super-Mare (Outer)	£2,405	£2,087	£3,417	£2,636
Weston-Super-Mare (Inner)	£1,910			£2,471
Overall	£2,807	£2,618	£3,254	£2,712

House price trends (summary) – Further review approach and assumptions informed by the above – Increase relative to Value Levels (VLs) used in base assessments.

- 5.2 From review of the Land Registry, Zoopla and other market reporting as outlined above, DSP considers that for the current assessment purpose an appropriate approach is to assume a 19% residential sales values uplift from our previous. This position is formed from over-viewing the range of sources considered here and in our view represents a suitable, prudent approach.
- 5.3 The previous North Somerset viability assessment used VLs representing sales values across an overall range of £1,700/m² to £3,200/m² in £300/m² increments providing 6 no. Value Levels (VLs). The lowest VLs (VL1 and VL2) were illustrative of typical values in and around Weston Super and lower value villages, VL3 in relation to Nailsea, Portishead and Clevedon, VL4 to VL6 relating to the higher value villages across the area.
- 5.4 Applying the above, we can see that an increase of 19% to each VL (as used previously) is broadly equivalent to values having moved by at least one upward step – i.e. moving upwards by at least one value level (VL) compared with previous. See the following Table 5.

Table 5 – Updated Value Levels

Open Market Values	VL1	VL2	VL3	VL4	VL5	VL6
	Inner WSM	Outer WSM / Lower Value Villages	Nailsea / Portishead / Clevedon / Lower value villages	Higher value villages		
Value Houses (£ / m ²) Feb-12	£1,700	£2,000	£2,300	£2,600	£2,900	£3,200
Value Houses (£ / m ²) Apr-16	£2,023	£2,380	£2,737	£3,094	£3,451	£3,808

6.0 Weston Super Mare (WSM) Focused Market Analysis

6.1 As mentioned previously, we have also carried out some more detailed / finer grained residential research into the Weston Super Mare Town Centre regeneration area. This element of the residential market analysis has only been carried out in relation to available re-sale property and has been based on the WSM regeneration area as a whole, then split into the top section 'A' and the bottom section 'B', the 'Inner Weston' as the previous nil CIL charge zone and finally Weston excluding the regeneration area. See illustrative map in Figure 3 on the following page. These areas have been researched for a range of different housing types from 1-bed flats to detached 4-bed houses, utilising property search engine RightMove. Table 6a shows the average asking prices for the aforementioned areas and Table 6b shows the previous average asking prices in £ per m². See Figure 3 on following page.

Figure 3 – WSM regeneration search areas

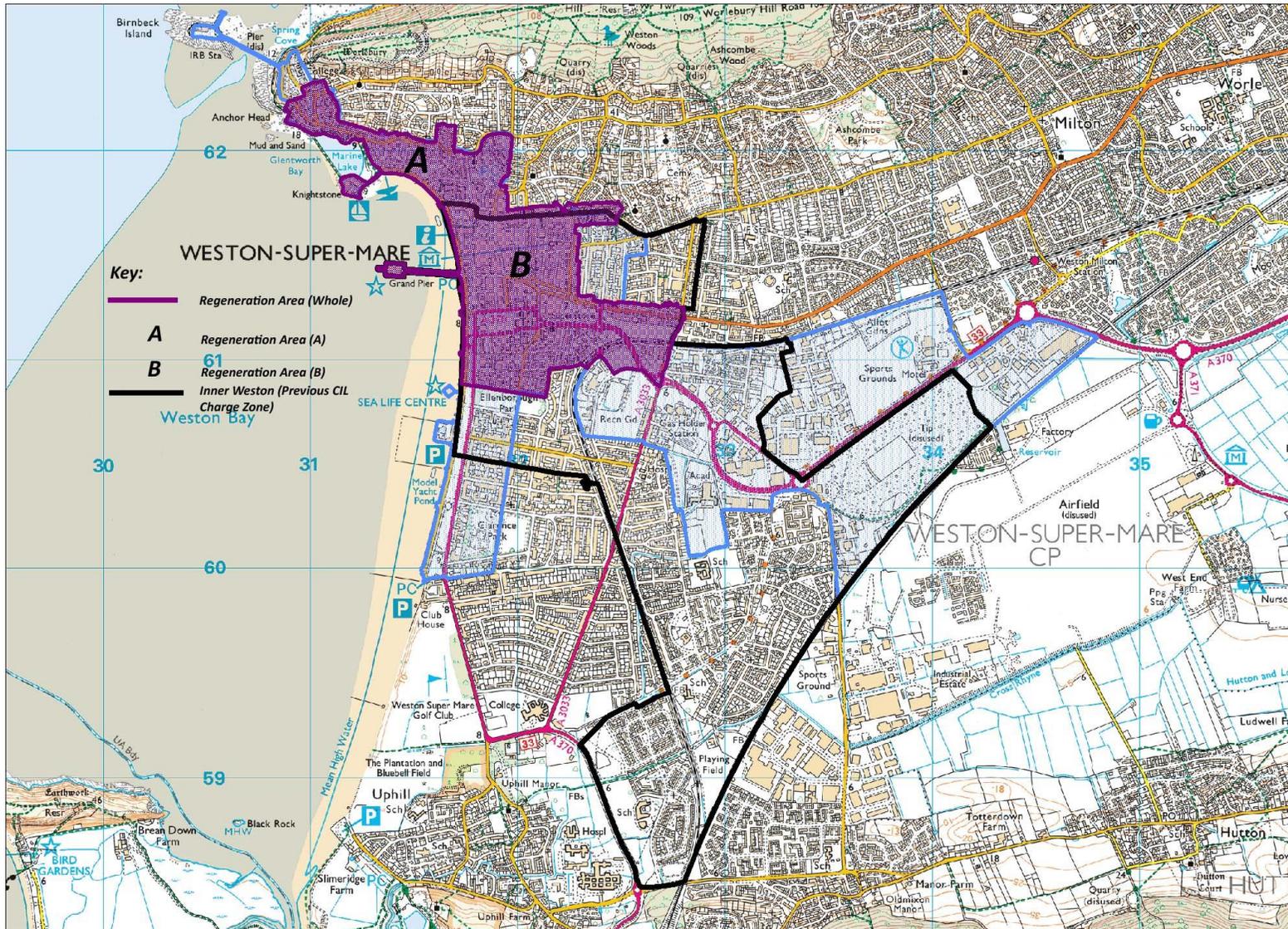


Table 6a - Average asking prices – sorted by ‘All Properties’

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Weston excluding regeneration area	£98,523	£138,751	£164,631	£210,740	£304,049	£192,424
WSM Regeneration Area (A)	£98,942	£177,153	£149,950	£230,000	£310,000	£160,959
WSM Regeneration Area (B)	£96,880	£140,079	£138,642	£259,975	£193,317	£134,937
Inner Weston (previous nil CIL charge zone)	£88,397	£123,280	£136,792	£183,467	£211,228	£134,075
WSM Regeneration Area (Whole)	£95,753	£134,689	£142,983	£210,825	£222,488	£130,298
Overall	£95,399	£138,823	£158,663	£208,185	£292,618	£174,679

Table 6b - Average asking prices in £ per sq. m. – sorted by ‘All Properties’

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
WSM Regeneration Area (A)	£1,979	£2,531	£1,764	£2,300	£2,385	£2,221
Weston excluding regeneration area	£1,970	£1,982	£1,937	£2,107	£2,339	£2,107
WSM Regeneration Area (B)	£1,938	£2,001	£1,631	£2,600	£1,487	£1,905
WSM Regeneration Area (Whole)	£1,915	£1,924	£1,682	£2,108	£1,711	£1,855
Inner Weston (previous nil CIL charge zone)	£1,768	£1,761	£1,609	£1,835	£1,625	£1,708
Overall	£95,399	£138,823	£158,663	£208,185	£292,618	£174,679

7.0 Sheltered Housing Research (May 2016)

- 7.1 After researching new build sheltered housing through utilising property search engines RightMove and Retirement Homesearch we noted only one sheltered housing scheme within the North Somerset Council area at the Former Police Station, Stock Way South, Nailsea – McCarthy and Stone, currently subject to planning for 22 no. 1-bed and 18 no. 2-bed flats.
- 7.2 Given the lack of specific updated marketing information that was apparent within the study area, together with DSP’s experience of similar sheltered housing scenarios for a wide range other Local Authorities, we assume that values for new build retirement homes locally would have experienced similar growth to that shown clearly by the wider market for new build homes, and indeed by housing generally in these areas.

8.0 BCIS Build Cost Analysis

- 8.1 The tables below provide a comparison analysis between the build costs adopted within the previous CIL Viability Study and the most recently available non-forecast data for residential property. This data indicates an increase of approximately 23% in build costs during the intervening period between Q1 2012 and Q1 2015 for residential property.

Table 8 – BCIS data Q1 2012 – Q1 2015 Residential

Building Function	Primary Sub Class	Q1 2012	Q1 2015	% Difference
		Median	Median	
Housing Mixed Developments	n/a	£821	£983	20%
Estate Housing	Generally	£801	£951	19%
	Single Storey	£870	£1,047	20%
	2-storey	£782	£933	19%
	3-storey	£752	£923	23%
	4-storey or above	£1,241	£1,570	27%
	Estate Housing Detached	£897	£1,079	20%
Estate Housing Semi-	Generally	£804	£956	19%

Building Function	Primary Sub Class	Q1 2012	Q1 2015	% Difference
		Median	Median	
Detached	Single Storey	£945	£1,132	20%
	2-storey	£781	£938	20%
	3-storey	£678	£906	34%
Estate Housing Terraced	Generally	£817	£952	17%
	Single Storey	£846	£969	15%
	2-storey	£814	£947	16%
	3-storey	£754	£910	21%
Flats (Apartments)	Generally	£935	£1,117	19%
	1-2 Storey	£905	£1,067	18%
	3-5 Storey	£936	£1,117	19%
	6+ Storey	£1,228	£1,446	18%
One-off' Housing Detached (3 units of less)	Generally	£1,170	£1,390	19%
	Single Storey	£1,054	£1,189	13%
	2-storey	£1,167	£1,473	26%
	3-storey	£1,647	£1,897	15%
	4-storey or above	£1,391	£2,759	98%
One-off' Housing Semi-Detached (3 units or less)	n/a	£942	£1,090	16%
One-off' Housing Terraced (3 units or less)	n/a	£884	£1,013	15%
Sheltered Housing	Generally	£943	£1,157	23%
	Single Storey	£974	£1,285	32%
	2-storey	£931	£1,149	23%
	3-storey	£962	£1,111	15%
	4-storey or above	£920	£1,180	28%
Total Average increase in build costs				23%

DSP North Somerset Council CIL Viability Update - Appendix III ends