

House price to residence-based earnings ratio

In Summary:

- The average median house price in the Black Country was £157,488 in the year ending September 2019, this is an increase of 3.1% (+£4,806) since the year ending September 2018 which is above the national average increase of 0.02%.
- The house price to income ratio was 5.96 for the Black Country in 2019. Matching the national trend, this is decrease of 0.05 since 2018 for the Black Country while the national ratio decreased by 0.21 down to 7.83.

In Detail:

- The average median house price for the Black Country in the year ending September 2019 was £157,488, this is a 3.1% (+£4,806) increase compared to year ending September 2018 (£152,681). The average house price in England for the year ending September 2019 was £240,000, an increase of 0.02% from the year ending September 2018 (£239,950).
- All the local authorities within the Black Country experienced an increase in house prices. The highest increase since the year ending September 2018 was seen in Sandwell at 4.8% (+£7,000) reaching £152,000 in the year ending September 2019.
- Median House prices within the Black Country vary from £151,000 in Wolverhampton to £169,950 in Dudley.

House prices for the year ending September 2015 to year ending September 2019

	Year ending Sep 2015	Year ending Sep 2016	Year ending Sep 2017	Year ending Sep 2018	Year ending Sep 2019	Change Sep. 2019 - 2018	% Change Sep. 2019 - 2018
Dudley	£145,000	£150,000	£155,000	£163,725	£169,950	+£6,225	+3.8%
Sandwell	£122,000	£126,500	£135,000	£145,000	£152,000	+£7,000	+4.8%
Walsall	£134,000	£139,000	£147,000	£155,000	£157,000	+£2,000	+1.3%
Wolverhampton	£125,000	£134,000	£137,725	£147,000	£151,000	+£4,000	+2.7%
Black Country Average	£131,500	£137,375	£143,681	£152,681	£157,488	+£4,806	+3.1%
England	£209,500	£220,000	£230,250	£239,950	£240,000	+£50	+0.02%

- In 2019, the ratio of median house prices to median earnings was 5.96, lower than England (7.83). Reflecting the national trends, the house price to income ratio has decreased by 0.05 since 2018 in the Black Country, however this decrease is lower than the national drop of 0.21.
- Within the Black Country, the house price to income ratio varies from 5.84 in Dudley to 6.12 in Sandwell in 2019.
- Compared to 2018, two of the local authorities within the Black Country have decreased, these are; Dudley by 0.16 and Walsall by 0.28. However, Sandwell has increased by 0.24 and Wolverhampton has increased by 0.04 since 2018.

House Price to Income ratio, 2015 to 2019

	2015	2016	2017	2018	2019	Change 2018 - 2019
Dudley	5.66	5.59	5.69	6.00	5.84	-0.16
Sandwell	5.31	5.45	5.66	5.88	6.12	0.24
Walsall	5.60	5.73	6.10	6.24	5.96	-0.28
Wolverhampton	5.41	5.80	5.73	5.89	5.93	0.04
Black Country Average	5.50	5.64	5.79	6.00	5.96	-0.05
England	7.53	7.72	7.92	8.04	7.83	-0.21

Source:

<https://www.ons.gov.uk/peoplepopulationandcommunity/housing/bulletins/housingaffordabilityine nglandandwales/2019>

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