

Rightmove Data for the Sevenoaks district A Home of Your Own

This report was compiled from Rightmove data on **22 September 2014**.

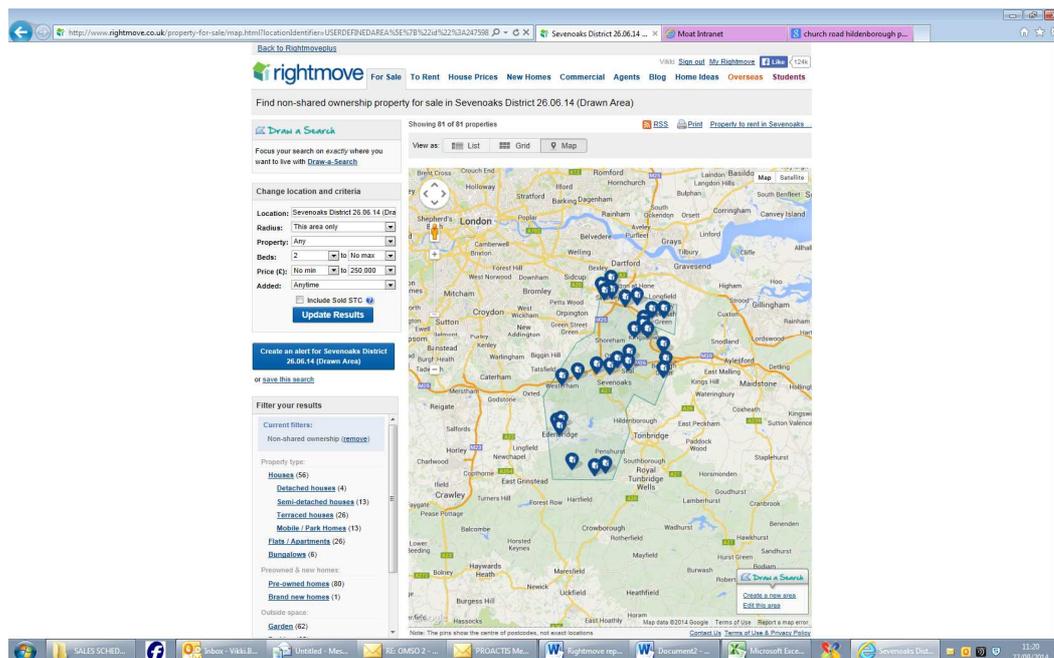
Available homes in the Sevenoaks district

There are currently **793** homes advertised in the Sevenoaks district. (This includes all prices and sizes, retirement homes and does not account for any homes that are advertised with more than one agent).

A Home of Your own requires the property to be valued for £250,000 or less and it must have two or more bedrooms. The property must also be a permanent structure and must be in reasonable condition.

When applying these filters, there are **66** homes available. This is just 8% of available property in Sevenoaks. (This includes retirement homes and does not account for any homes that are advertised with more than one agent).

The 66 homes are distributed around the district as follows:

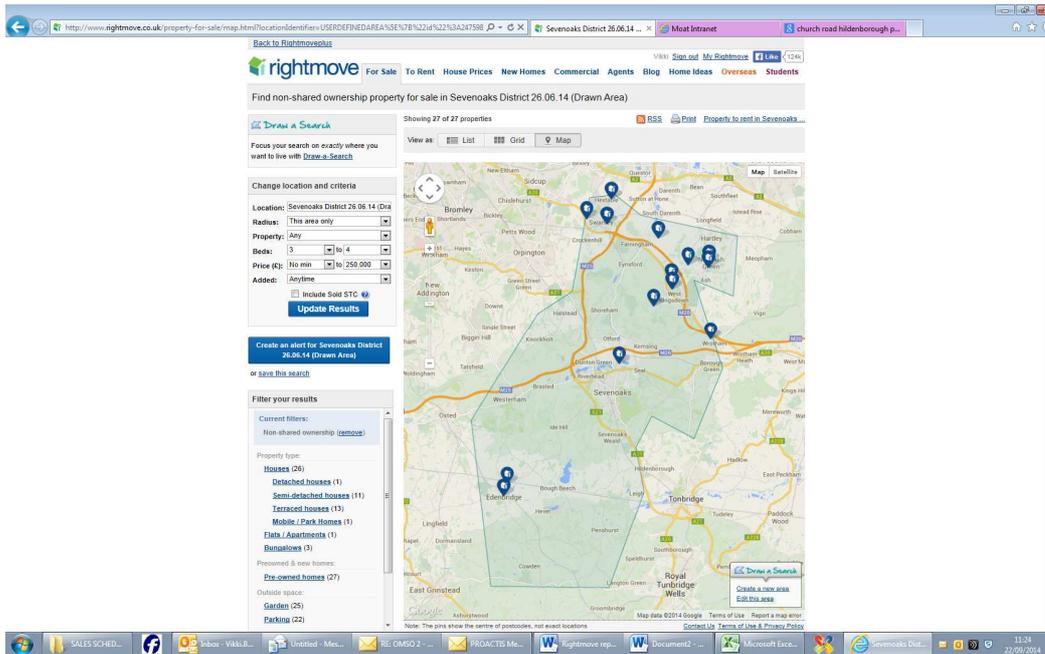


Of the 66 homes there are:

- 41 x two bedroom homes**
- 22 x three bedroom homes**
- 3 x four bedroom homes**

26 of the 66 homes are apartments or flats, and the remainder are bungalows and houses.

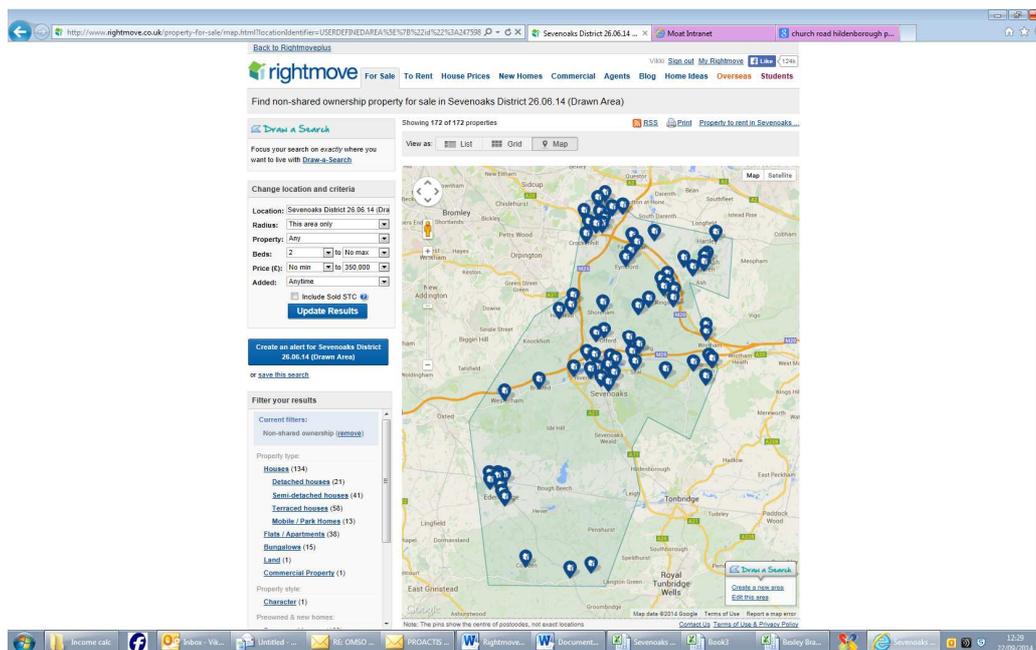
The majority of the family size homes are located in the northern part of the district due to high property values:



It is proposed that an increase to the maximum purchase price is undertaken to increase the availability of homes for all purchasers but particularly the family market. It will also increase the availability of homes throughout the district where currently the majority are only available in the northern part of the district.

By increasing the maximum property price to £350,000 or less, there are **157** homes available. (This includes retirement homes and does not account for any homes that are advertised with more than one agent).

These 157 homes are distributed around the district as follows:



Of these 157 homes there are:

- 80 x two bedroom homes**
- 62 x three bedroom homes**
- 13 x four bedroom homes**

38 of the 157 homes are apartments or flats, and the remainder are bungalows and houses.

A Home of Your Own statistics to date

There have been nine completed purchases up to September 2014.

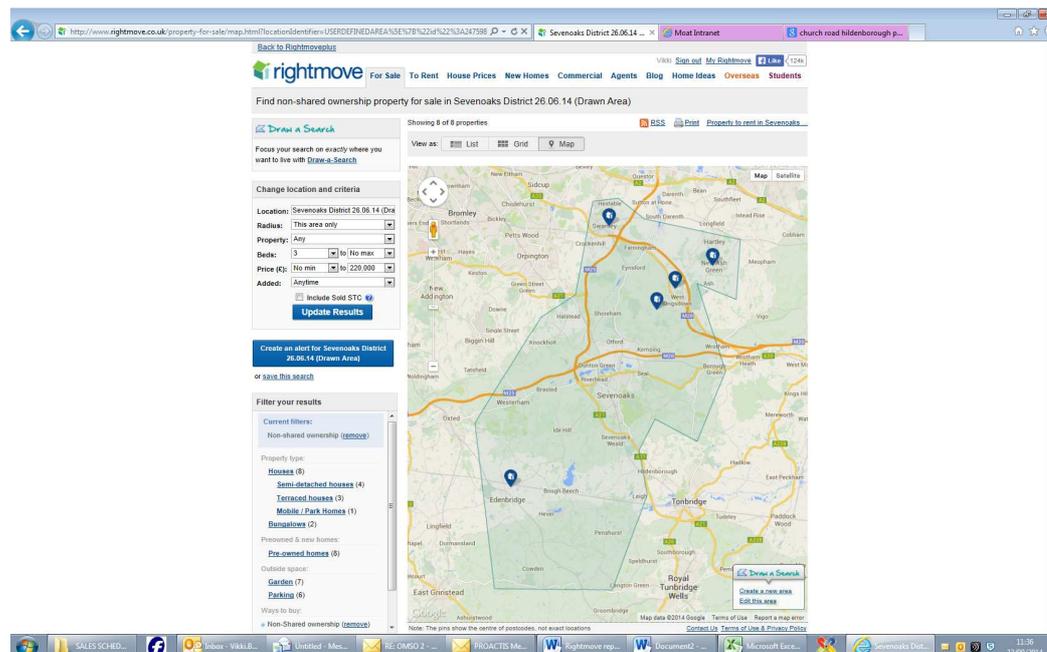
Purchasers through A Home of Your Own must buy a share of at least 50%. However based on a maximum grant of £100,000, to purchase a home at £250,000 the minimum share is 60%.

Based on the affordability requirements, the average purchase price of all nine homes is **£215,777.80**. The average share sold is **56%**.

On Rightmove, there are **30** homes with two or more bedrooms available in Sevenoaks and advertised for £216,000 or under.

The majority of these are two bedroom homes; only **6** have three or more bedrooms.

These 6 x three or more bedroom homes are mainly in the northern part of the district:



Of the nine purchases through A Home of Your Own to date, there have been five families purchasing a three or more bedroom home and four families buying a two bedroom home.

Affordability

With the maximum grant currently £100,000, to purchase a share of a home for £250,000, a share of 60% must be purchased. To afford this share, based on HCA guidelines, minimum income levels are:

Single	£39,300.00
Joint	£35,200.00

To purchase a share of a home at a 50% share, the maximum purchase price is £200,000. To afford this share, based on HCA guidelines, minimum income levels are:

Single	£35,750.00
Joint	£31,700.00

If the maximum grant level is lifted and shares are lowered to 35%, to purchase a home at £250,000, based on HCA guidelines, minimum income levels are:

Single	£30,450.00
Joint	£26,400.00

In addition, if the maximum purchase price is raised to £350,000, based on HCA guidelines, minimum income levels are:

Single	£44,800.00
Joint	£40,200.00

Based on the average purchase price and share value, through A Home of Your Own, purchasers income level is approximately:

Single	£32,150.00
Joint	£28,000.00

Based on the current income levels, future purchasers would be able to buy a minimum 35% share on a home up to the value of £270,000.

Sold Prices

The following information shows Land Registry data, taken from Rightmove, shows the average price and the amount (in brackets) of properties sold in the last 6 months in the Sevenoaks district.

This information was last updated on 01 September 2014 and covers the period from 03 January 1995 to 31 July 2014.

- Figures in green identify values equal to or lower than the average house price through A Home of Your Own (216,000).
- Figures in yellow identify values equal to or lower than the £250,000 maximum purchase price.
- Figures in blue identify values equal or lower than the proposed increased maximum purchase price.

Postcode – TN3

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
Detached	£680,364 (11)	£796,500 (7)	£764,754 (6)	£421,667 (3)	£818,750 (8)	£979,167 (6)
Semi Detached	£384,000 (5)	£349,938 (4)	£398,929 (7)	£337,500 (2)	£361,553 (4)	£401,500 (2)
Terraced	£236,833 (3)	£250,000 (1)	£287,500 (2)	£313,333 (3)	£252,500 (2)	£253,667 (3)
Flat	£0 (0)	£270,000 (2)	£182,000 (1)	£0 (0)	£0 (0)	£372,000 (1)
All	£532,342 (19)	£554,660 (14)	£508,626 (16)	£360,000 (8)	£607,229 (14)	£650,916 (12)

Postcode – TN8

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
Detached	£450,828 (9)	£537,667 (3)	£524,500 (3)	£742,475 (2)	£540,500 (4)	£475,000 (3)
Semi Detached	£248,500 (1)	£319,000 (2)	£372,000 (5)	£421,250 (2)	£289,317 (3)	£304,190 (5)
Terraced	£225,050 (9)	£227,000 (6)	£228,300 (5)	£221,350 (7)	£237,083 (6)	£231,500 (5)
Flat	£157,500 (7)	£144,975 (2)	£113,113 (4)	£139,975 (2)	£130,333 (3)	£203,000 (1)
All	£285,919 (26)	£300,227 (13)	£295,732 (17)	£319,757 (13)	£302,715 (16)	£307,603 (14)

Postcode – TN11

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
Detached	£639,383 (14)	£818,036 (7)	£453,214 (7)	£523,333 (3)	£1,281,400 (5)	£502,429 (7)
Semi Detached	£245,500 (2)	£298,333 (3)	£420,955 (11)	£356,571 (7)	£475,000 (3)	£415,000 (5)
Terraced	£295,000 (2)	£283,750 (4)	£221,500 (2)	£336,383 (3)	£398,000 (3)	£191,750 (3)
Flat	£0 (0)	£0 (0)	£0 (0)	£625,000 (2)	£584,500 (2)	£0 (0)
All	£557,353 (18)	£554,017 (14)	£412,300 (20)	£421,676 (15)	£784,230 (13)	£411,150 (15)

Postcode – TN13

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
Detached	£841,006 (9)	£833,452 (20)	£741,389 (9)	£960,594 (8)	£689,500 (6)	£852,875 (7)
Semi Detached	£442,121 (6)	£381,940 (5)	£485,773 (11)	£373,500 (9)	£412,450 (10)	£482,208 (12)
Terraced	£314,500 (6)	£358,500 (5)	£376,571 (7)	£254,000 (6)	£434,375 (4)	£357,700 (5)
Flat	£432,500 (6)	£243,750 (4)	£251,250 (2)	£303,500 (6)	£362,500 (6)	£261,328 (9)
All	£544,584 (27)	£627,830 (34)	£522,569 (29)	£496,250 (29)	£468,230 (26)	£481,729 (33)

Postcode – TN15

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
Detached	£585,071 (14)	£714,286 (7)	£521,364 (11)	£876,346 (13)	£661,808 (13)	£933,000 (16)
Semi Detached	£307,663 (15)	£395,000 (4)	£246,250 (4)	£282,393 (15)	£363,833 (6)	£337,527 (13)
Terraced	£231,688 (8)	£340,000 (5)	£210,250 (6)	£300,556 (8)	£264,750 (6)	£274,056 (8)
Flat	£0 (0)	£216,000 (2)	£700,000 (1)	£415,000 (1)	£131,500 (2)	£133,817 (3)
All	£396,201 (37)	£484,000 (18)	£394,613 (22)	£498,590 (37)	£468,074 (27)	£547,743 (40)

