

Economic & Housing Intelligence Report



Hyndburn Borough Council



Summer 2011

(Revised Version)

Purpose

This paper provides up to date data and analysis of Hyndburn's economy and housing market. The commentary reflects current trends and indicators that are affecting the market, and provides reflection on the national picture, including new Government Policy and funding. It is produced bi-annually, updating information with the latest statistics and focussing on current trends affecting the regeneration of the borough.

At a local level the paper provides a snapshot of the current market with key statistics and market intelligence informing the reader how well Hyndburn is performing in comparisons with Pennine Lancashire, the North West and nationally.

The audience to this paper includes Council departments, Elected Members, partner organisations in the public, private and voluntary sector, and the general public. The information can be reproduced, subject to referencing the source. For further information please do not hesitate to contact Stuart Sambrook (01254 380695, stuart.sambrook@hyndburnbc.gov.uk).

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Key Messages

- Hyndburn's population estimate from the 2010 mid year estimates stands at 81,100, this figure is lower than the previous 2008 mid year estimates. The reasons for this are the change in methodologies used for improvements to the international and student migration figures. [\(Page 7 more info\)](#)
- Population within Hyndburn is expected to grow by 2% over the next two decades in comparison with 8.5% across the North West. [\(Page 7 more info\)](#)
- The over 85 Hyndburn population age band is expected to double over the next two decades from 2.1% to 4.5%. [\(Page 7 more info\)](#)
- CLG projections have estimated there will be 8,000 extra households in Hyndburn by 2031, with two thirds from the 65+ age band. [\(Page 7 more info\)](#)
- Hyndburn has the same proportion as the North West and nationally for Economically Active people, lower levels of unemployment and people claiming Job seekers allowance, whilst higher proportions of people claiming benefits in particular key out of work benefits. [\(Page 9 more info\)](#)
- Key out of works benefits stands at 16.4% across the borough, with Central and Spring Hill wards the highest with 27% and Baxenden the lowest with 6%. [\(Page 9 more info\)](#)
- Job Seekers allowance stands at 3.7% in Hyndburn below the national average of 3.8%, with unemployment at 7.3% (ONS Annual Population Survey) lower than North West and National figures of 8% and 7.7% respectively. [\(Page 9 more info\)](#)
- The Financial & business Industry has created the most new vacancies within Hyndburn in 2011, with the Barnfield ward creating most new Jobs, followed by Clayton and Altham. [\(Page 12 more info\)](#)
- Hyndburn has 4.1% high growth companies defined as 'enterprises with average annualised growth greater than 20 per cent per annum' also known as 'Gazelles'. [\(Page 13 more info\)](#)
- Median average earnings in the borough is £428.70 per week (£22,300 per annum), whilst Household income is approximately £30,500 per annum. [\(Page 14 more info\)](#)
- Hyndburn's 2010 Index Multi Deprivation (IMD) rank is 34th which is a deterioration of 6 places since the 2007 IMD. When looking at the IMD ranks 28 lower super output areas have improved since 2007, whilst 25 have declined. [\(Page 15 more info\)](#)
- The first quarter of 2011 property prices and sales within Hyndburn were the lowest they had been for over a year, with

average price falling from £101,060 Qtr 4 2010 down to £92,095 in Qtr 1 2011. [\(Page 19 more info\)](#)

- Average sales prices for the past 12 months in Hyndburn stand at £99,305 with Baxenden achieving the highest sales prices and Central ward with the lowest priced sales. [\(Page 19 more info\)](#)
- Hyndburn sits 61st out of 324 local authorities for the highest rate of possession claims leading to orders per 1,000 households. Hyndburn had 125 possession orders over the past 12 months, however this is still significantly lower than previous figures but concerns are for any change in the Bank of England Base Rate that could lead to a risk of potential repossession hot spots. [\(Page 23 more info\)](#)
- 4.4% (1301) of private stock has been empty for over 6 months, with a total of 2500 empty stock at any one time.

The table on the next page gives a snapshot of how well key indicators are coping in the current Hyndburn Housing Market area. The market is ever changing with the area recently experiencing a deep recession, however this had lead to more opportunities for first time buyers subject to access to suitable deposits.

Impact on Hyndburn – change over the past two years

Positive  Neither  Negative 

• Housebuilding industry	
• Mortgage costs	
• Interest Rates	
• Affordability	
• Rough Sleepers	
• Average earnings	
• Sales figures	
• Deposit needed for FTBs	
• Life expectancy	
• Hyndburn Average House Prices	 / 
• Worklessness	
• Unemployment	
• Repossessions	
• Business start ups	
• Migration numbers	
• Population projections	
• Household projections	
• Vacancy info	

Introduction

Over the past twelve months Hyndburn's housing sector has been subjected to a number of new government and market initiatives that have in some way of form impacted on the Borough. These have ranged from the changes to the Housing Benefit system and Welfare Reform, a new Affordable Rent scheme for Housing Associations, and the decline in a number of funding streams, and the introduction of the New Homes Bonus.

All these changes have been taking affect whilst the Hyndburn economy has been subjected to economic slowdown, with slow growth in manufacturing, construction and services. All this just after the national economy had just started to recover from the longest recession since British records began, with a fall in economic output and the economy shrinking in 2009 by 5% - the biggest calendar year fall since 1921.

This had led to the Bank of England keeping with record low interest rates at 0.5% with recovery still weak. The residential market remains very sensitive to interest rates, mortgage availability and employment levels, however unemployment within Hyndburn has started to fall and job seekers allowance is below national average.

Only time will tell how quickly Hyndburn will recover, and will the recovery be in line with everywhere else or will it have longer detrimental effects on Hyndburn over the long term

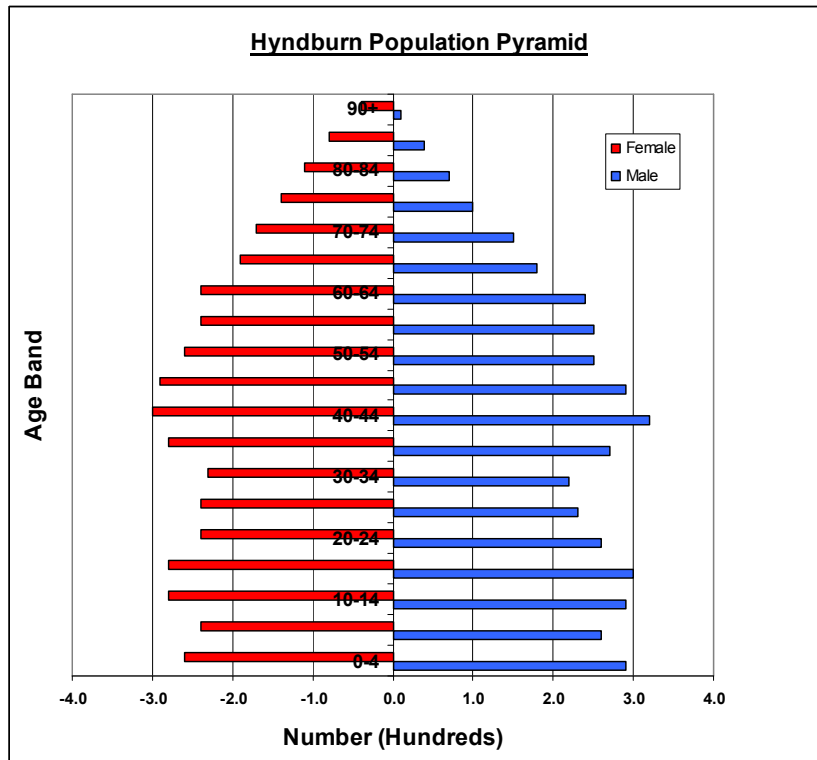
This newsletter reflects on these changes and current trends whilst adding commentary at local, regional and at national level. Below is listed some of the topic area the newsletter will cover in more detail:

- Population and the need for older people accommodation
- Employment
- High Growth Companies
- Worklessness information
- Deprivation
- Income levels
- Changes in the Housing Benefit system
- Affordable Rent
- Repossession hot spots
- Stagnant house prices
- New Homes Bonus
- Vacant dwellings
- Hyndburn Economy
- Housing statistics

Population

In 2010 based on Office National Statistics mid year population estimates Hyndburn's population is estimated at 81,100, with a slightly higher proportion of females (50.7%), against 49.3% males. The population is projected to grow by 2% over the next two decades, in comparison with the North West that is projected to grow by 8.5% over the same period.

Hyndburn Population Tree



Source: Office National Statistics, 2010 Mid Year Estimates

Hyndburn's working age population stands at 62.8% (16-64), slightly lower than the North West and Great Britain figure of 64.6% and 64.8% respectively.

Hyndburn has a high proportion of younger people under 15 (21.2%), however analysing the latest population projections shows this could potentially fall over the next twenty years down to around 18% of the Hyndburn population. Whilst the 65 plus age band currently at 16% lower than the North West and the national average this is projected to grow upto 24% of the Hyndburn population by 2033, with the baby boomers generation hitting retirement age. However, the largest rise goes to the over 85 age band that will double in size over the next twenty years from 2.1% of the population upto 4.5% of the Hyndburn population by 2033.

Mid 2010 Population Estimates

	0-15	16-64	65+
Burnley	20.4%	63.1%	16.5%
BwD	24.3%	62.9%	12.9%
Hyndburn	21.2%	62.8%	16.0%
Pendle	20.4%	63.4%	16.2%
Ribble Valley	18.3%	62.1%	19.7%
Rossendale	20.2%	64.8%	15.0%
North West	18.7%	64.6%	16.7%
E & W	18.7%	64.7%	16.6%

Source: ONS, Population Estimates 2010

Labour Market

In Hyndburn there are just over 50,000 people (50,900) of working age, which accounts for 62.8% of the population, slightly lower than the North West and Great Britain proportion as seen on the chart below. The reason for the lower proportion is due to the high number of under 15's as mentioned in the previous section. Looking at all those people of working age (16 – 64) 75.7% in Hyndburn are classed as economically active similar to North West and GB figures. This level is the highest it's been for a number of years. The figure includes all those people who are in employment (35,900) and those who are unemployed (2,800) which accounts for 7.3% of those classed as economically active.

The table below illustrates the current labour market in Hyndburn.

Labour Market Profile

	Hyndburn (numbers)	Hyndburn (%)	North West (%)	Great Britain (%)
All people aged 16 - 64	50,900	62.8%	64.6%	64.8%
Economically Active	38,200	75.7%	74.9%	76.2%
In employment	35,900	71.1%	68.8%	70.3%
Unemployed	2,800	7.3%	8.0%	7.7%
Economically inactive	12,200	24.3%	25.1%	23.8%
Wanting a job	4,200	8.3%	5.8%	5.7%

(Economically Inactive)				
JSA	1,907	3.7%	4.3%	3.8%
Working age claimants	9,980	19.6%	17.8%	14.7%
Incapacity Benefits	5,200	10.2%	8.6%	6.6%
Lone Parents	1,000	2.0%	1.8%	1.6%
Key out of work benefits	8,380	16.4%	15.0	12.3%
Manufacturing	5,100	17.6%	11.6%	10.2%
Construction	1,400	4.7%	5.2%	4.8%
Services	21,800	75.8%	82.1%	83.5%
Distribution, hotels & restaurants	7,800	27.3%	23.5%	23.4%
Transport & communication	1,100	4.0%	5.8%	5.8%
Finance, IT, other business activities	3,100	10.6%	19.7%	22.0%
Public admin, education & health	8,600	29.9%	28.2%	27.0%
Other services	1,100	4.0%	4.9%	5.3%
Tourism-related	2,100	7.3%	8.2%	8.2%

Source: ONS Annual Population Survey 2011

The table also shows the proportion who are Economically Inactive and where in Hyndburn it's the lowest it's been for a number of years. These are the people who are neither in employment nor unemployed. Again these figures are similar to the North West and Great Britain proportion the percentage wanting a job that is economically inactive is considerably higher in Hyndburn at 8.3%. *These people are not in employment who want a job but are not classed as unemployed because they have either not sought work in the last four weeks or are not available to start work.*

Worklessness

A recent study by Professor Gregg Clark from the Economics Department at Bristol University stated the cost of unemployment to the treasury is an average of £8,000 per annum per person. This amounts to lost tax revenues to Government (£3,000 per person) as well as direct costs and other benefits. There are also wider social costs from economic deprivation which will inflate these costs higher such as rising and social dislocation (family breakdown, health and lower life expectancy).

Unemployment has been falling within Hyndburn over the past year, whilst job seekers allowance has stayed the same; this has been attributed to the change in the benefit rules. Key out of works benefits stands at 16.4% across the borough, with Central and Spring Hill wards the highest with 27% and Baxenden the lowest with 6%.

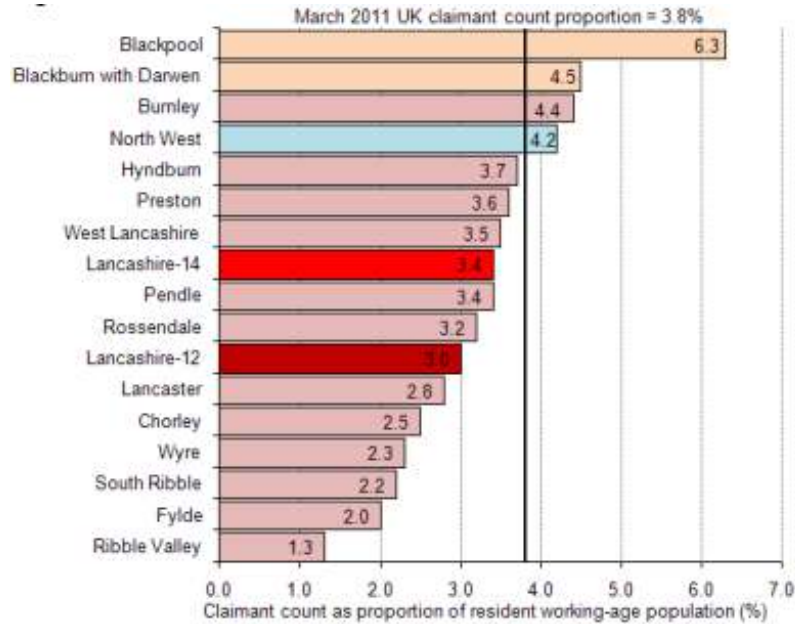
Key Out of Work Benefits / Job Seekers Allowance

Ward	Key out of work no.s	Key out of work (%)	JSA Numbers	JSA (%)
Altham	470	12.3	80	2.1
Barnfield	670	23.4	125	4.4
Baxenden	165	6.0	30	1.1
Central	775	27.7	170	6.1
Church	705	23.1	140	4.6
Clayton-le-Moors	455	14.6	80	2.6
Huncoat	425	14.5	65	2.2
Immanuel	405	14.4	80	2.8
Milnshaw	445	16.8	65	2.5
Netherton	465	16.7	110	4.0
Overton	430	10.2	85	2.0
Peel	645	22.6	130	4.6
Rishton	605	13.4	110	2.4
St Andrew's	475	16.5	95	3.3
St Oswald's	345	7.8	65	1.5
Spring Hill	870	27.3	170	5.3

Source: ONS benefit claimants - working age clients for small areas [November 2010]

Job Seekers allowance stands at 3.7% in Hyndburn below the national average of 3.8%, with unemployment at 7.3% (ONS Annual Population Survey) lower than North West and National figures of 8% and 7.7% respectively. The chart below shows comparisons across Lancashire.

Claimant Count Lancashire



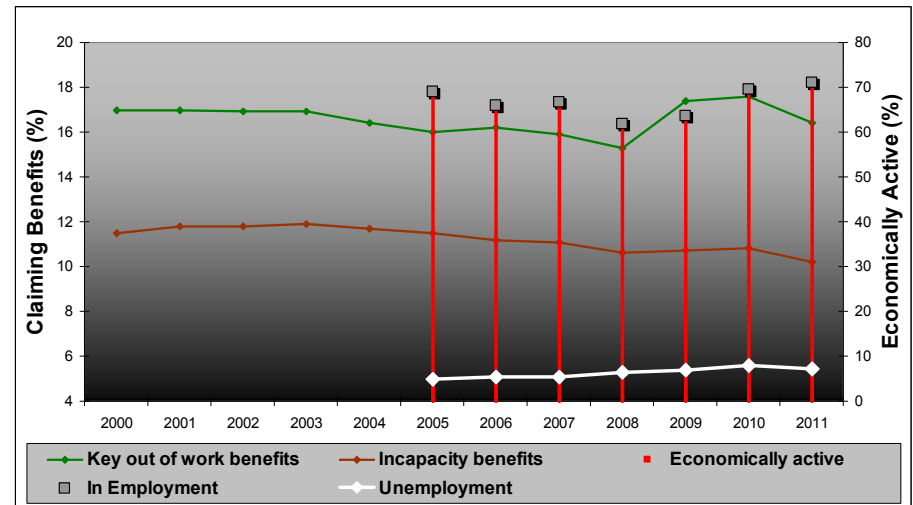
Source Lancashire Profile

Job seekers allowance (JSA) is payable to people under pensionable age who are available for, actively seeking work for at least 40 hours a week. As mentioned above the proportion in Hyndburn is lower than the Lancashire average, whilst the 18 to 24 age band in Hyndburn stands at 9.5% compared to national average of 7.5% and North West average of 8.3%. However only 1.2% (85 claimants) are claiming for longer than 6 months and this is lower than the national and North West average.

A question to consider at this point is why has Hyndburn the same proportion as the North West and Great Britain rate for economically

active and inactive people, lower levels of unemployment and people claiming Job seekers allowance, whilst higher proportions of people claiming benefits in-particular key out of work benefits. Is it to do with the large proportion on incapacity benefits wanting a job but can't, or just low wage levels? Whilst this is the case, key out of work benefits is lower than it was 10 years ago, and considerably lower than two years ago, but higher than five years ago. The chart below demonstrates the fluctuations over this period whilst showing the proportion in Hyndburn who are economically active.

Time series chart showing the proportion of people in Hyndburn who are Economically Active in comparison to those claiming benefits



Source: ONS Annual Population Survey 2011

Employment

Total Employment

Total employment in Hyndburn has fluctuated between approximately 35,000 and 36,100 persons over the last six years, since 2004. In 2010 district employment represented around 6.6% of total employment in Lancashire. Examining employment by sector for these years shows job losses in the manufacturing, distribution, hotels & restaurants; whilst public and private administration sectors have seen a rise over this period.

Manufacturing still accounts for 23% of workforce across Pennine Lancashire, with 40% in the Ribble Valley, largely due to the aerospace industry and 17.6% in Hyndburn falling by over 13% since 1998, whilst public administration, education and health has grown by 9% over the same period.

Broad Sector Employment

Employment in Hyndburn in 2010 was highest in the public administration, education & health sectors, and, distribution, hotels & restaurants which represented 29.9% and 27.3% of total employment respectively. Over this period the manufacturing sector has fallen dramatically in importance since 1998; declining from 30.6% of total employment down to 17.6%, by over 1% per annum.

The construction, transport & communications and other services sectors have all experienced a small rise over this period.

Employment by Broad Industrial Sector 1998-2010 in Hyndburn

	1998		2004		2010		Mean annual growth
	Total	%	Total	%	Total	%	
Agriculture and fishing	58	0.2%	50	0.2%	#		
Energy and water	153	0.5%	88	0.3%	#		
Manufacturing	9,317	30.6%	6,405	22.8%	5,100	17.6%	-13.0%
Construction	1,232	4.0%	1,949	6.9%	1,400	4.7%	+0.7%
Distribution, hotels and restaurants	9,647	31.7%	8,831	31.4%	7,800	27.3%	-4.4%
Transport and communications	998	3.3%	1,313	4.7%	1,100	4.0%	+0.7%
Banking, finance and insurance, etc	1,973	6.5%	2,165	7.7%	3,100	10.6%	+4.1%
Public administration, education & health	6,411	21.0%	6,395	22.7%	8,600	29.9%	+8.9%
Other services	670	2.2%	932	3.3%	1,100	4.0%	+1.8%

Source: ONS Annual Business Inquiry, 1998-2010 (# - 2010 data not available)

In comparison with the benchmark areas employment is much higher in Hyndburn in manufacturing; the proportion exceeds the national figure by 10.2 percentage points although the sector is of importance in Lancashire (representing 15.8% of total employment). The distribution sector is also much greater than at the county, regional and national levels whilst banking and finance represents less employment in comparison. The public administration, education and health sector appears to be of importance in the district representing

a similar proportion than all benchmarks, for instance the proportion employed exceeds England and Wales by 2.9 percentage points.

Comparison of Employment by Broad Industrial Sector, 2010

	Hyndburn	Lancashire	North West	England and Wales
Manufacturing	17.6%	15.8%	11.6%	10.2%
Construction	4.7%	5.5%	5.2%	4.8%
Distribution, hotels and restaurants	27.3%	23.7%	23.5%	23.4%
Transport and communications	4.0%	4.6%	5.8%	5.8%
Banking, finance and insurance, etc	10.6%	14.6%	19.7%	22.0%
Public administration, education & health	29.9%	30.0%	28.2%	27.0%
Other services	4.0%	4.7%	4.9%	5.3%

Source: Annual Business Inquiry, 2010

Table above further emphasises the decline of Hyndburn's manufacturing sector, the growth rate is lower than all other areas. In addition the distribution sector has declined everywhere but to the extent in Hyndburn, which implies the sector has reached capacity or even exceeded it. The construction sector has declined, the credit crises and the recession have had significant impacts on this sector over the last few years. Public administration sector has grown at a higher rate in Hyndburn than all other areas.

Employment growth (average annual % growth between 2004 and 2010)

	Hyndburn	Lancashire	North West	England and Wales
Manufacturing	-5.2	-2.3	-2.2	-1.9
Construction	-2.2	-1.0	-0.2	+0.4
Distribution, hotels and restaurants	-4.1	-1.7	-1.5	-1.4
Transport and communications	-0.7	+0.3	-0.2	-0.2
Banking, finance and insurance, etc	+2.9	+1.7	+2.3	+1.8
Public administration, education & health	+7.2	+1.6	+1.1	+0.9
Other services	+0.7	+0.8	+0.1	+0.2

Source: Annual Business Inquiry, 2010

Research into estimating the number of new employees can be challenging due to the use of agency staff, short term contracts and workers who seldom visit their official location of employment. Available is the Annual Business Inquiry sourced through Office of National Statistics, however this data is usually a year out of date.

The most available data is from the JobCentre Plus that shows all new vacancies recorded by either Industry or Occupation type. In Appendix II we have analysed this for the first 7 months of each year for the past three years by Industry type broken down to ward level. As can be seen the Industry 'Financial and business service' had

1,633 new vacancies in Hyndburn for 2011, followed a long way back by 'Wholesale / retail distribution / repair industry' with 343 new vacancies.

Appendix II shows new vacancies at ward level by Occupation type. For the past three years the Barnfield ward has had the most new vacancies, followed by Clayton-le-Moors and Altham.

Economy

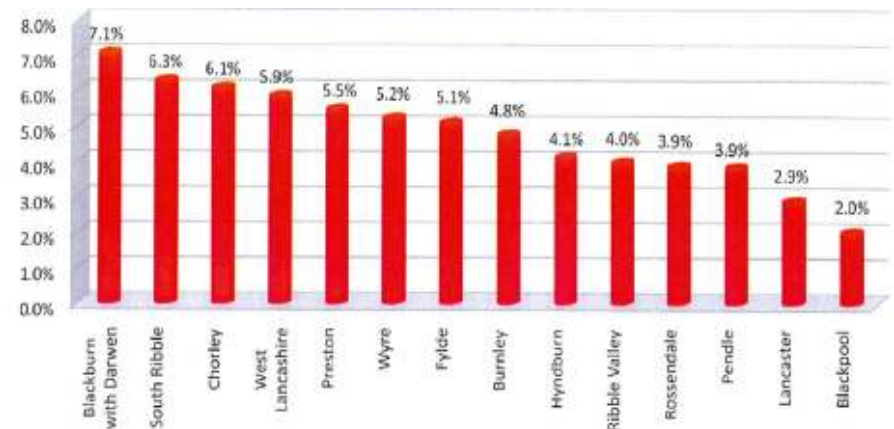
A recent study that looked at the number of High Growth companies within an area published by David Birch called 'Who creates jobs: Mice, Gazelles or Elephants' defined all enterprises with average annualized growth greater than 20 per cent per annum, over a three year period should be considered as high growth enterprises. The study showed Hyndburn had 4.1% high growth companies, in comparison to a UK average of 5.4%. These high growth companies are called Gazelles in the study.

There is a need to understand the diverse characteristics of high growth companies as they can be large and small, new or old. They are often in new, technology-based sectors but also in industries traditionally seen as declining. It is commonly expected that growth companies will face obstacles in areas which are regarded as the

'basics' of economic development. These include recruitment, skills, the planning system and – importantly – obtaining the finance they need to grow.

Policy needs to focus on small and medium enterprises [SMEs] which are likely to achieve high growth and addressing the barriers faced by these firms. Large high growth firms are important, but are better able to achieve their needs themselves. It is smaller high growth firms which are likely to face particular market failures and on which public intervention should be targeted. It will be critical for the sub-region to foster more of these firms and take increasing advantage of inward investment opportunities in the near future, if the private sector is going to be able to create the jobs the economy will increasingly need.

High Growth Ratings across Lancashire, September 2010



Source: Pennine Lancashire Quarterly Intelligence Report

Income

Average earnings within Hyndburn have risen by £43 over the past two years, with average wages 91% the proportion of the North West average and 85% the proportion of the national average. This equates to approximately average earnings in the borough at £22,300 per annum in comparison to average Household income of just over £30,500 per annum.

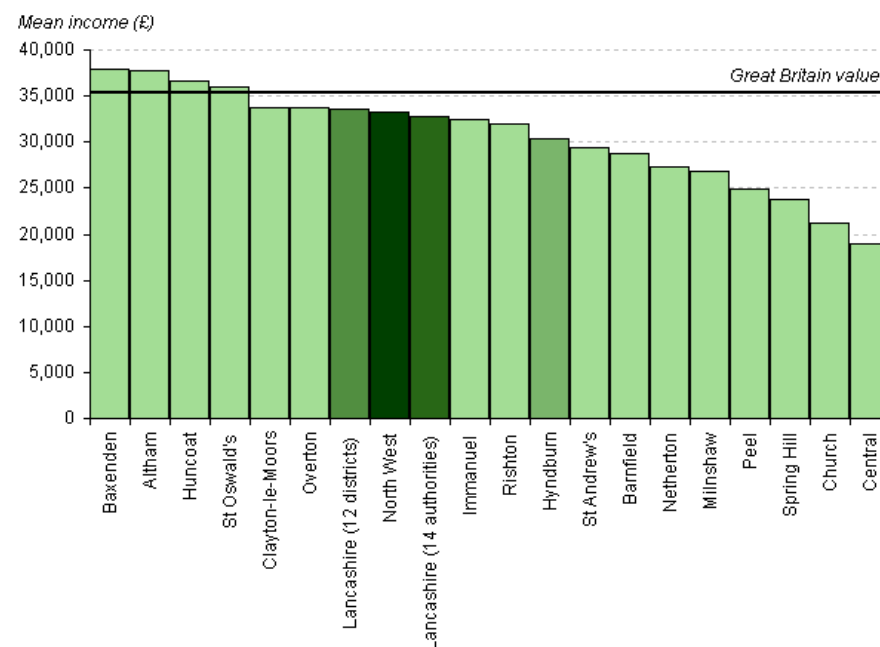
Median earnings per week in pounds for employees living in the area

Year	Hyndburn	NW	GB
2002	339.3	370.2	392.7
2003	317.2	383.2	406.2
2004	299.4	395.0	421.3
2005	362.6	409.5	432.8
2006	349.0	419.6	445.9
2007	375.6	433.7	460.0
2008	385.5	451.3	480.0
2009	397.7	460.0	490.5
2010	428.7	471.2	501.8

Source: ONS annual survey of hours and earnings

The chart below shows the average household income by ward with Baxenden, Altham, Huncoat and St Oswalds all above the national average of about £35,000. The lowest average household income stands in the Central ward at below £19,000, with 10 wards lower than the Lancashire average of £32,000.

Mean gross household income by wards, 2010, Hyndburn



Source: CACI 2010

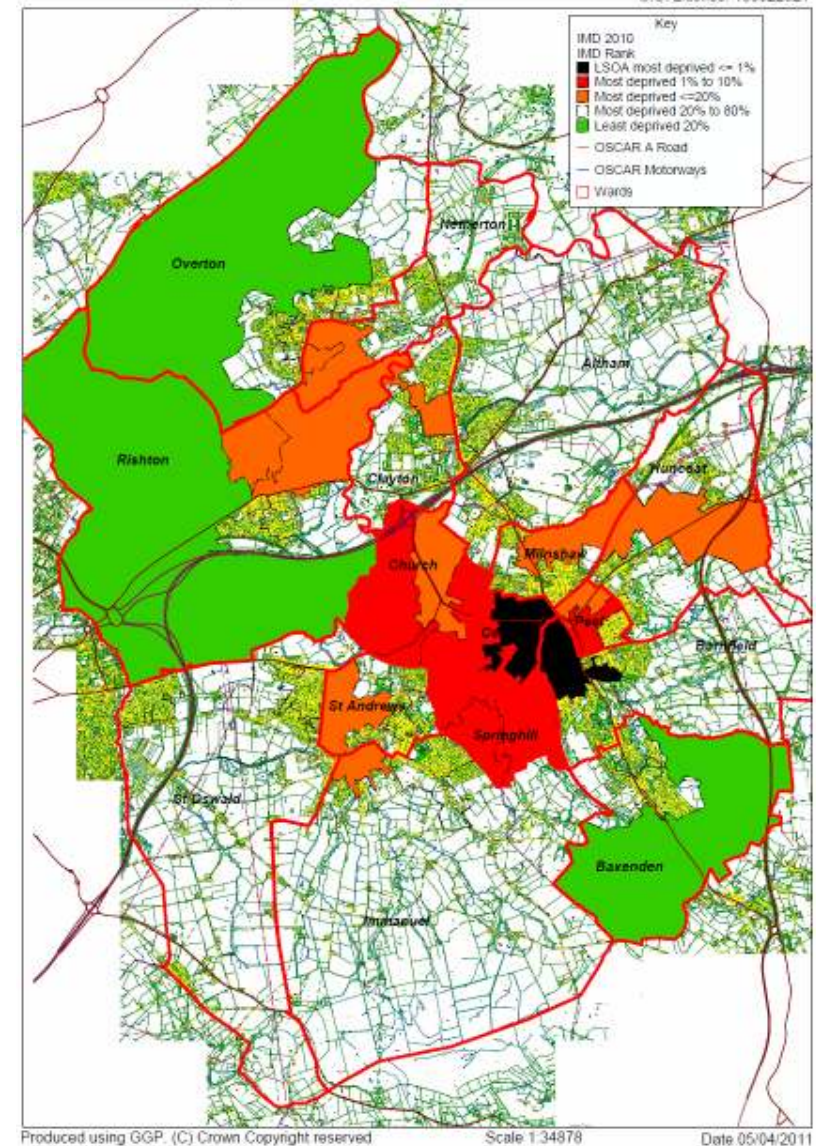
Deprivation

Hyndburn's 2010 IMD rank (of average score) is 34 which is a deterioration of 6 places since the 2007 IMD. This would suggest increased relative deprivation despite our average score improving. Of the 326 districts covered by the 2010 IMD over 20% have seen their score improve but their rank has remained unchanged or it has deteriorated. Some of this can be attributed to the fact that there were 28 fewer districts that made up the 2010 IMD. 14% of districts had an improved score in 2010 that resulted in an improved rank.

The districts table below shows the district level ranking for the 2004, 2007 and 2010 IMD for the 14 Lancashire districts. Of these 14 districts 12 have experienced a deterioration in rank compared to 2007. Some of this apparent deterioration will be down to the fact that the 2010 IMD covers 28 fewer districts as a result of the 2009 boundary changes.

Hyndburn has 53 Lower Super Output Areas. When looking at the overall IMD rank, 28 of these have improved ranking from 2007 to 2010, whilst the remaining 25 have declined. This is an improvement on 2007 when 11 improved and 42 deteriorated.

Index of Multi Deprivation 2010



Unlike 2007 where none of the LSOA's in the 5 priority wards saw their IMD rank improve in 2010 the picture is more encouraging. Barnfield and Central saw an improvement in each of their LSOAs. Church and Spring Hill each saw an improvement in 1 of their LSOAs. Peel was the only exception with the IMD ranks for each of the 3 LSOAs that make up this ward deteriorating. This improving picture in the priority wards is consistent with the relative decrease in the rank of local concentration of deprivation.

The rank for each LSOA is expressed as percentage to indicate its relative position nationally. A low percentage represents higher levels of deprivation. The map on the previous page has been highlighted to show LSOAs that are amongst the 1%, 10% and 20% most deprived areas in the country as well as those LSOAs that are in the 20% least deprived areas in the Country.

(See Appendix III for LSOAs scoring)

Lancashire Districts IMD Trend 2004 - 2010

*1 indicates the most deprived borough in the country; 326 the least deprived
Negative difference indicates a drop in the rank*

	2004 rank of average score	2007 rank of average score	Difference 04-07	2010 rank of average score	Difference 07-10
Blackpool	24	12	-12	6	-6
Burnley	37	21	-16	11	-10
Blackburn with Darwen	34	17	-17	17	0
Pendle	71	44	-27	33	-11
Hyndburn	58	40	-18	34	-6
Preston	59	48	-11	45	-3
Rosendale	92	92	0	98	+6
Lancaster	107	117	10	116	-1
West Lancashire	127	141	14	136	-5
Chorley	172	188	16	156	-32
Wyre	161	170	9	163	-7
South Ribble	229	233	4	206	-27
Fylde	240	251	11	236	-15
Ribble Valley	288	302	14	290	-12

The 2007 IMD summary document described an "average" LSOA that is in the 20% most deprived areas as one where:

- just over 1/3 of people are income deprived;
- 1/5 are employment deprived;
- just under half of children live in families that are income deprived;
- over 1/3 of older people are

income deprived.

Health

The Hyndburn Health Profile for 2011 was published on the 28th June 2011. This profile gives a picture of health in this area. It is designed to help local government and health services understand their community's needs, so that they can work to improve people's health and reduce health inequalities.

Hyndburn at a glance

- The health of people in Hyndburn is generally worse than the England average. Deprivation is higher than average and 5,005 children live in poverty. Life expectancy for both men and women is lower than the England average
- Life expectancy is 11.1 years lower for men and 9.5 years lower for women in the most deprived areas of Hyndburn than

in the least deprived areas (based on the Slope Index of Inequality published on 5th January 2011)

- Over the last 10 years, all cause mortality rates have fallen. Early death rates from cancer and from heart disease and stroke have fallen but remain worse than the England average
- About 18.5% of Year 6 children are classified as obese. 55.7% of pupils spend at least 3 hours each week on school sport. Levels of teenage pregnancy, GCSE attainment and tooth decay in children are worse than the England average
- Estimated levels of adult smoking are worse than the England average. Rates of smoking related deaths and hospital stays for alcohol related harm are higher than average

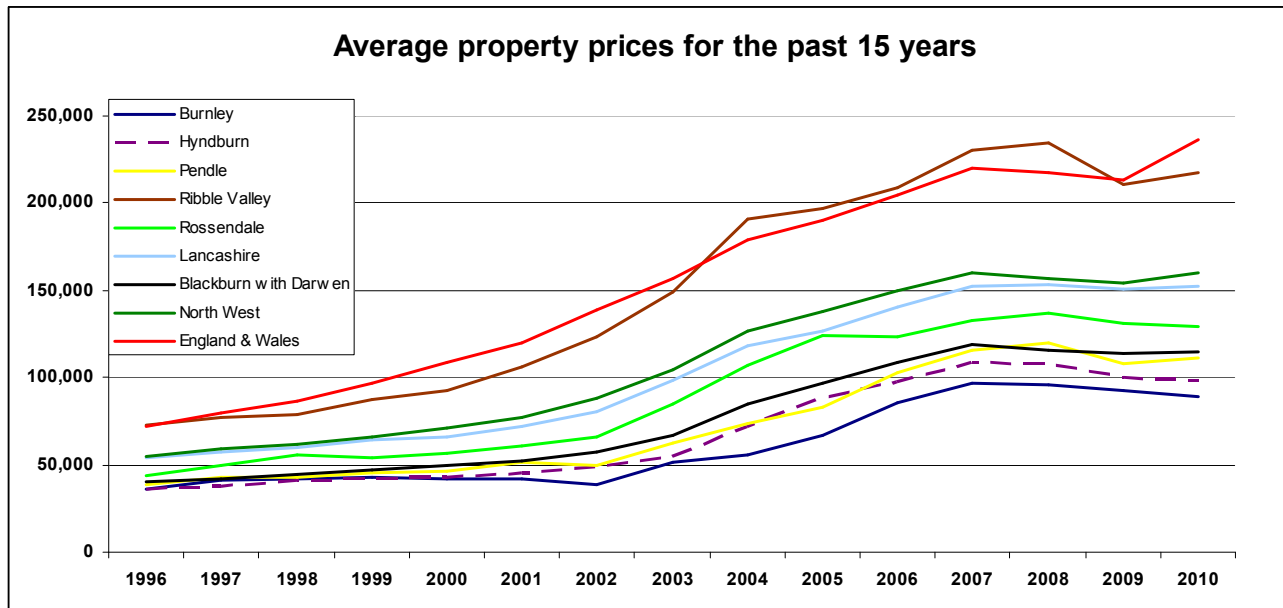
Health priorities in Hyndburn include mental health and wellbeing, alcohol harm reduction and smoking in adults.

Housing

Housing Policy Reform

The government is setting a very new and challenging agenda for housing linked to significant funding cuts. The Government's policy direction is being criticised for being too southern centric and creating a solution which is more difficult to deliver in many parts of the North. Most significantly for Hyndburn has been the decision to end the Housing Market Renewal Programme without any real warning before we had finished the job. This has left the Council with some difficult challenges in achieving a sustainable exit strategy, especially in the Woodnook area where resident expectations are high.

National Average House Prices for the past 15 years



(Source Land Registry 2011)

The Council work in West Accrington is proving to be very successful (see later) and Woodnook is now the Council's top housing renewal priority.

Property Market

In the first seven years of the twenty first century Hyndburn average house prices rose by over 170% across the district, this was partly due to a low starting point, nonetheless this was significant in comparison to other areas. However, ever since the credit crises impacted on the housing market prices stagnated and fell by an average of 10-15% in property values, but more significantly the number of sales fallen to a third of what they were achieving in 2006.

Overall mortgage lending remains extremely subdued, around a third of the level seen during the peak.

Robert Gardner, the chief economist at the Nationwide, says the key factor determining the trend with house prices is the character of the local economy.

"It reflects how much manufacturing you have in your area. Those regions with most manufacturing are currently those where prices are the lowest,

compared to their peak.”

The adjacent table shows average ward values for the past four years since the credit crises. Some areas like Altham, Central and St Oswald’s have varied little over this period, whilst some have increased value such as Netherton in Great Harwood and Church more recently with the development of Acorn Park bring in more of a housing mix to the area. This is more noticeable in **Appendix III** that looks at lower super output areas and in particular E01025047 (Phoenix I & II areas) that are now higher than the borough average. Appendix III also shows the number of sales – this is where the market has been hit and still in 2011 over three years since the crises sales volume is only 50% of what it was. Again the LSOA of E01025047 bucks the trend experiencing a significance rise all due to new build development and more housing choice available.

Appendix III at the end of the report shows the average price for all the lower super output areas over the past twelve months, with a description of where the LSOA is located with the number of sales for the twelve month period. Sales for each ward range between 40 to 69, with Church achieving the highest number of transactions and in particular the lower super output area ‘E01025047’ that covers the Acorn Park development down Blackburn Road.

Ward Average House Prices for the past three years

Ward	2007/08	2008/09	2009/10	2010/11
Altham	£129,947	£129,051	£124,347	£127,982
Barnfield	£107,612	£97,834	£72,735	£79,194
Baxenden	£148,650	£149,222	£153,788	£136,286
Central	£69,902	£73,576	£70,642	£65,585
Church	£80,022	£75,394	£71,748	£86,046
Clayton-le-Moors	£109,795	£84,934	£99,006	£101,534
Huncoat	£146,668	£132,925	£127,446	£134,416
Immanuel	£120,784	£117,532	£100,466	£109,815
HYNDBURN	£110,092	£102,563	£100,711	£99,305
Milnshaw	£122,031	£105,506	£86,452	£98,839
Netherton	£95,062	£96,165	£100,094	£108,386
Overton	£150,777	£130,692	£139,099	£113,354
Peel	£84,387	£78,490	£67,280	£67,817
Rishton	£110,767	£111,552	£99,056	£91,448
Spring Hill	£74,344	£63,983	£60,919	£70,816
St Andrew's	£97,902	£90,244	£88,874	£88,137
St Oswald's	£129,244	£119,603	£119,663	£124,989

Source: Land Registry

Accessing Market Housing

Access to owner occupation is proving very difficult due to the difficulty in obtaining mortgage finance and the need for larger deposit, with a 10% minimum the norm these days. This makes it even more difficult to first time buyers who are crucial to the performance of the overall housing market. Without first time buyers stimulating the market, the rest of the market is stifled as householders are unable to sell houses and move up the property ladder. However, this does put buyers with the access to funds in a very strong position.

Acorn Park (formerly Project Phoenix) is bucking the national trends which is covered in our housing feature that follows along with the Council's Deposit Assistance Scheme.

Feature - Hyndburn's Role in Stimulating the Housing Market

Acorn Park (formerly Project Phoenix)

One area that has prospered over the past 6 months and bucked the trends with above average property sales and high numbers of sales is the 'Acorn Park' site in Church. Whilst over the past three years there has been low numbers of new scheme developments in Hyndburn this joint partnership with Keepmoat and the Council has weathered the storm and built high quality housing in a regeneration intervention area previously known for its low demand.

The development is being funded by a mixture of private finance, Kickstart and HMR (gap funding) and will build 82 new homes over 2010/11 on a mixed tenure development site.

The development comprised of 22 affordable homes managed by Great Places Housing Group and 60 private market units.

The private sales over the past 6 months have sold well illustrating the success of the Keepmoat scheme and the impact it's made on the regeneration on the rest of West Accrington area. Properties sales have ranged from £70,251 upto £147,485 raising average prices in



the neighbourhood and with potential to have knock on effects to the rest of West Accrington.

Helping Hand

Keepmoat Homes has teamed up with the Council and Plumlife, to help first time buyers onto the property ladder. A new shared equity package - providing loans of up to 30% of property values on as many as 15 plots - was launched for this development on Blackburn Road back in May. Although similar to the government's former HomeBuy Direct and now First Buy initiatives, *Helping Hand* has a very local focus which will enable people from the area to buy at Acorn Park.

The Council has created a £500,000 fund which will provide equity loans for buyers so that they require a mortgage of only 70% of the full market value, making repayments more manageable. For the first five years, there is nothing to pay on the equity loan. After that a fee is payable and the loan must be cleared as soon as the home is sold. So, at the site which is already selling well and features three and four bedroom houses, a home could be purchased for as little at £73,497.

Deposit Contribution

This is a scheme run by the Council to make a maximum 5% contribution towards the sale of Council owned residential dwellings which have been improved for sale (China Street and Blackpool Street) by deducting the contribution from the open market value of the dwelling.

The world economic downturn has had a very detrimental affect on housing markets, where access to owner occupation especially for first time buyers is very difficult. The scheme is to help potential purchasers access finance who are meeting the eligibility criteria, and is open to all but should benefit first time buyers. Without first time buyers entering the market, the remainder of the market is stifled.

On the basis of an asking price of £70,000, a first time buyer needs £7,000 at least for a deposit plus legal and mortgage arrangements fees which may total a further £2,000. Very few first time buyers have that sort of deposit available and consequently the number of people able to buy is reducing with a subsequent increase in the number of people renting.

Example of how the Deposit Contribution works for a typical 2 bedroom terrace

Open market value	£70,000
HBC 5% contribution	£3,500
Purchasers contribution (5%)	£3,500
Mortgage to be raised	£63,000
HBC Capital receipt	£66,500

The Council will forego 5% of the open market value which will count as the Council's contribution towards the deposit.

Repossession Hot Spot

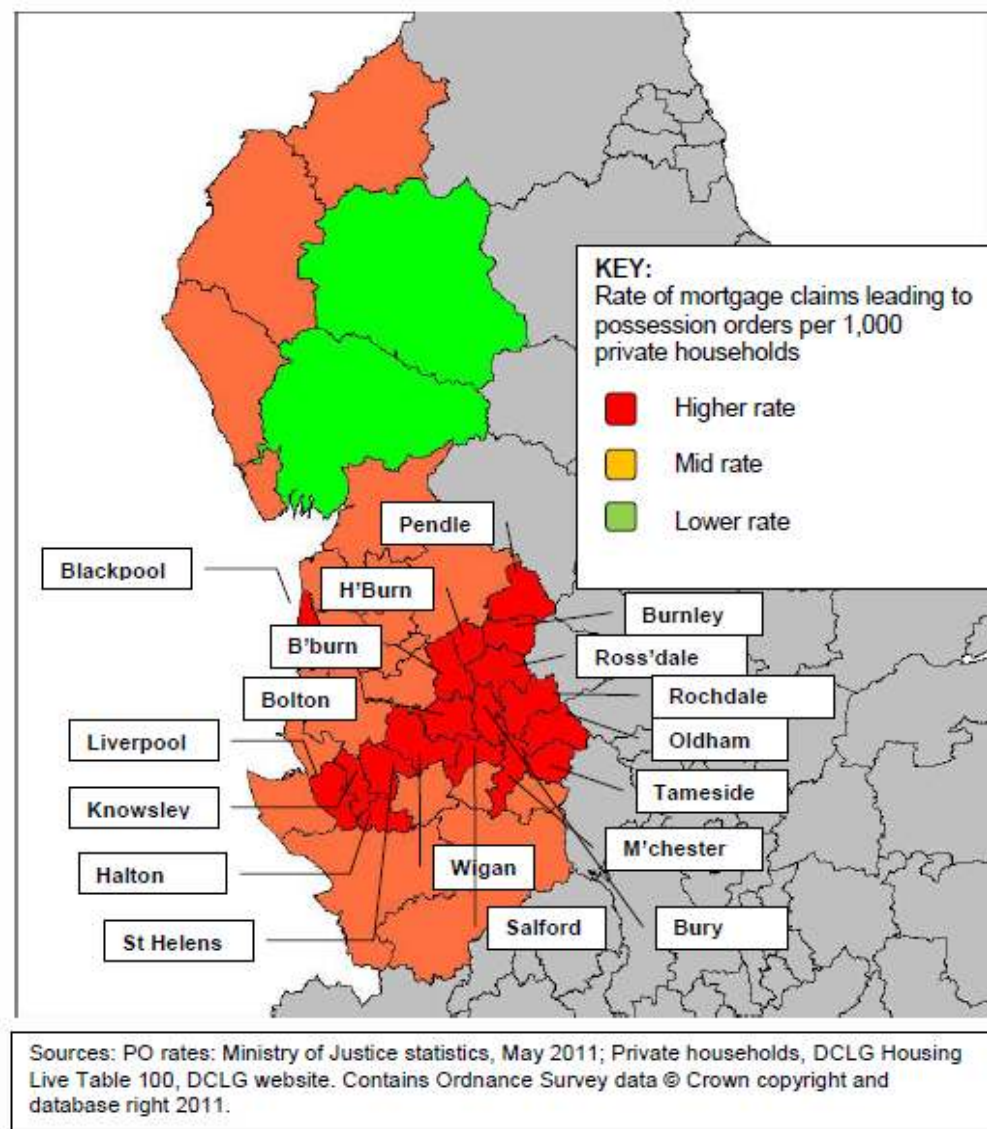
The challenging economy is causing affordability difficulties and specifically mortgage debt.

Shelter conducted some research to create a national picture of England's repossession hotspots. These hotspots are identified as areas with the highest proportion of homeowners who have been issued with a possession order for their home, and are therefore at serious risk of repossession.

With experts predicting repossessions will rise to 45,000 nationwide next year and the threat of interest rates looming the report has been produced to encourage homeowners who will be hit when interest rates rise to start preparing now for higher mortgage costs so they don't find themselves at risk later down the line.

The data is sourced from Ministry of Justice statistics and a rate of possession claims leading to orders per 1,000 private households has been calculated for each local authority. Higher rates of claims leading to possession orders are strongly associated with both higher and increasing rates of unemployment.

Hyndburn currently sits 61st out of 324 local authorities in the country which classifies Hyndburn in the Higher rate category (see map above), with 125 possession orders over the past twelve months. This is a rate of 4 possession orders to every 1,000 private households in the borough. In comparison to Blackburn with Darwen that is 21st highest with 4.77 possession orders per 1,000 private households, Pendle 32nd with 4.52 per 1,000 and Burnley 40th with 4.36 per 1,000 private households.



In reality the actual number of possession orders and repossessions has declined over the past twelve months and are considerably lower than they were in the early nineties. However, the risk of higher interest rates would tip into arrears a number of finely balanced households who are currently coping, and would undermine the capacity of households struggling to get back on their feet and would have a detrimental affect. Another reason for the falling numbers of repossessions have been the hard work carried out by the Council's Housing Advice team, with tools in place and the Court Desk function managing and keeping repossessions to a minimum.

Housing Benefit

Back in April the government made changes to the housing benefit system, with the amount being reduced on how much tenants can be receiving. The new changes include:

- Setting the local housing allowance at the 30th percentile instead of the previous 50th percentile.
- Excess payments will end – where previously you could be paid local housing allowance of upto £15 a week more than the rent and keep the difference. The new rules limit maximum LHA to the level of your rent.
- Limits on payments for the number of bedrooms with the maximum rate of local housing allowance will be limited to a four bedroom property
- A maximum weekly LHA rate and a change from 25 to 35 single person rate for people living on their own. This could affect a number of single people in the borough.
- All these initiatives are to encourage people back to work as part of the Welfare Reform Bill 2011.
- The new scheme also increases the discretion to pay Housing Benefit to landlords where it will assist customer in security or retaining a tenancy.

Capping Overall benefits

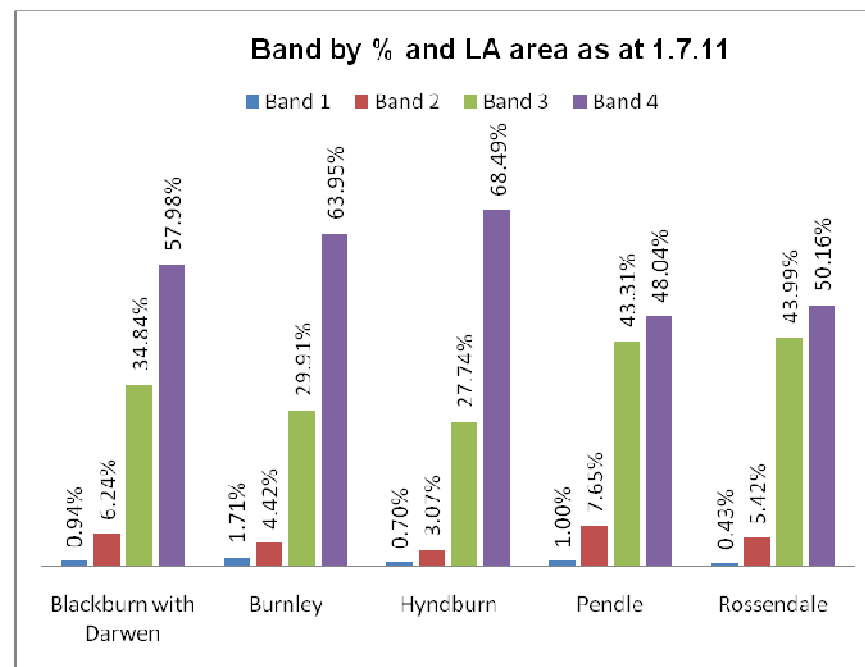
The Government has said that no non working households should be entitled to more in benefits than the average working household receive in wages. Overall benefit payments to households will be capped from 2013 and is expected this to be achieved through cuts to the Local Housing Allowance.

Housing Register / Waiting List (B-With-Us Choice Based Letting)

Trends in homelessness and the Housing Waiting list can provide some indication of the need and demand for social rented housing. It is possible that the most recent decrease in homelessness acceptances can be attributed to the Council's Housing Advice team providing better preventative measures for potentially homeless households. However, as already mentioned this trend could potentially change with risk of repossessions in the future. That said there are still a significant number of homelessness cases each year which will put pressure on the current housing stock in the Hyndburn market.

In the past two years Hyndburn has become a part of the Pennine Lancashire Choice Based Lettings scheme B-With-Us. The B-With-Us scheme lets applicants bid for properties on a weekly basis. There are currently over 4,000 people on the register within Hyndburn, however this list has not been updated for a number of years and therefore this figure is very misleading. A waiting list review is a high priority, and is expected to be carried out during the autumn.

- A large proportion of households on the housing register require a minimum of 1 bedroom, with only a small number requiring a minimum of more than 3.
- Taken from the Housing Register 10 households were classed as Band 1 (most in need), 116 were classed as Band 2, 1126 were Band 3 and 2749 were Band 4 (least need for a property).
- Analysing the Housing Register shows 18% on the list were between 16 to 24 years old, 42% were in-between the ages of 25 to 44, 25% between 45 and 64 and 15% over 65 years old.



Total households on the housing waiting list

Number of bedrooms required	Number	Proportion
1	2358	59%
2	1115	28%
3	446	11%
More than 3	82	2%

Source: B-With-Us CBL Waiting List 2011

Affordable Rent

The Coalition Government as part of its public sector funding cuts has introduced a change in the way it will fund new affordable housing for sale or rent. Basically it means less grant is available and Registered Providers will have to raise more of the cost through private finance, use of reserves, assets and discounted land from local authorities.

The Affordable Homes Programme signals a significant change and heralds the introduction of a new more flexible form of social housing. Affordable Rent will be the main type of new housing supply and it is intended to allow a more diverse offer for the range of people accessing social housing. Affordable rented homes will be made available to tenants at up to a maximum of 80% of market rent and allocated in the same way as social housing is at present. Landlords will have the freedom to offer Affordable Rent properties on flexible

tenancies tailored to the housing needs of individual households and take into account local circumstances.

However, information sourced from Inside Housing website suggests Social landlords in the north and midlands are set to be the biggest losers under the government's new affordable rent regime. Housing associations in the north of England are carrying out financial modeling to see whether the government plan for affordable rents at 80 per cent of market rents will allow them to develop adequate numbers of homes. The government believes the plan will enable 150,000 homes to be built between 2011 and 2014. But because the difference between social rent and affordable rent varies in different parts of the country, the potential income from the new regime for landlords will vary significantly.

These fears now appear unfounded because the Government has just announced its area-based allocations for the 2011-15 Affordable Homes Programme. Based on the bids, it is now estimated that some 170,000 new affordable homes will be delivered during the 2011-15 spending period, exceeding the 150,000 target the Government had set.

At the time of writing, it is not clear how many units will be funded and delivered in Hyndburn during the 2011-15 period. However, bids have been made by Great Places Housing Group for Phoenix and Woodnook, and by Contour (Hyndburn Homes) for new dwellings as part of the Within Grove redevelopment.

Rent Levels / Comparisons: – Private Rents/ 80% Affordable Rent / Social Housing Rent

	1 Room	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed
East Lancs BRMA LHA	£51.00	£84.89	£92.05	£113.92	£159.95	£166.85
80% value LHA (2010)	£40.80	£67.91	£73.64	£91.14	£127.96	£133.48
East Lancs 2011 LHA (2011)	£46.00	£80.55	£87.45	£103.56	£137.51	N/A
80% value LHA (2011)	£36.80	£64.44	£69.96	£82.85	£110.00	N/A
Social Housing General Needs	N/A	£52.77	£58.77	£65.48	£72.17	£93.40

Source: VOA

- LHA – Local Housing Allowance rates
- BRMA – Broad Rental Market Area (East Lancs area that covers Hyndburn) standard rent across the BRMA split by the number of rooms

Vacant Dwellings

Empty Properties (01/04/2011)	Over 6 months	Over 1 year	Over 2 years
Private Sector vacants <i>(Excludes exemptions – in line with Council Tax and CTB 1 form criteria)</i>	1159	800	488
Registered Social Landlords (RSL) vacants	142	97	79
All tenure vacants <i>(Excludes exemptions – in line with Council Tax and CTB 1 form criteria)</i>	1301	897	567

Source: Council Tax 2011

Vacant dwellings in Hyndburn have remained high over the past few years. This is partly due to the downturn in the property market with low sales having a big impact. Even with tough enforcement action and empty property officers chasing absentee landlords with some success in bringing a number of long term vacants back into use each year, vacancy levels are still high. However, all Council's now have extra incentives to reduce long term vacants with the introduction of the New Homes Bonus scheme (more info below).

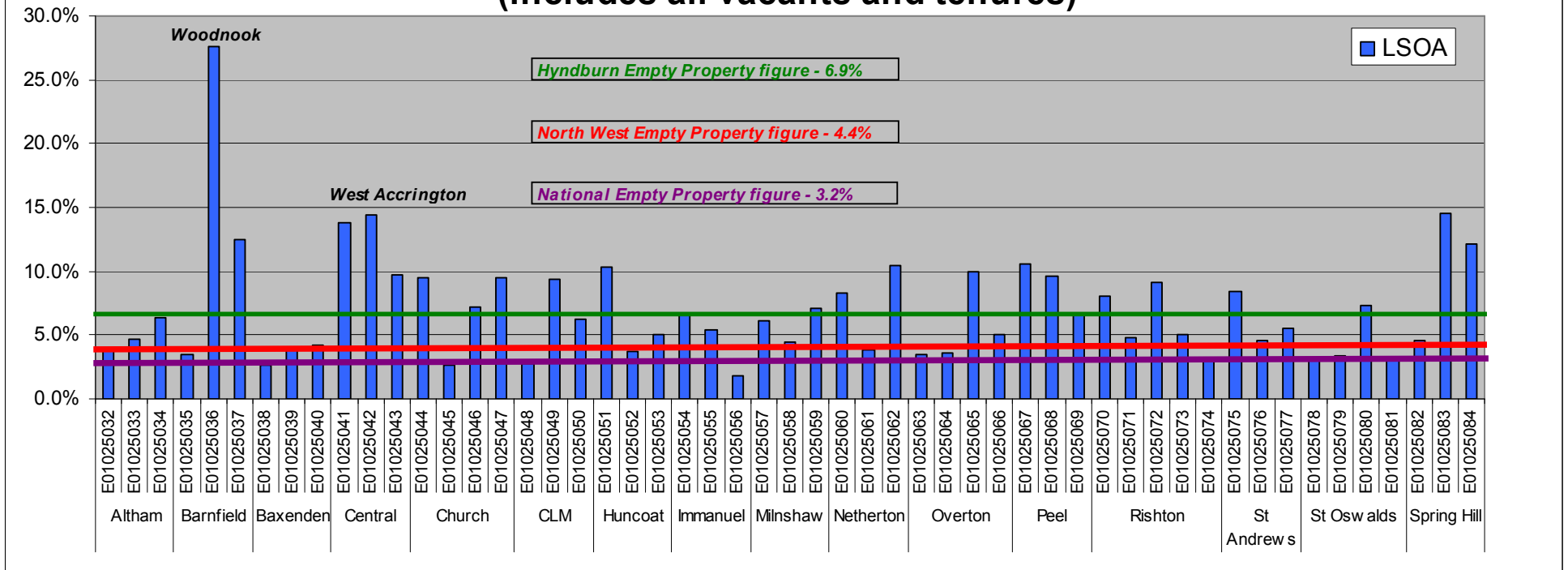
The table above shows the number of long term vacant dwellings on the 1st April 2011, excluding exemptions *(those that don't pay Council Tax for vacant dwellings due to specific reasons)*. As already mentioned private sector empty dwellings remain high, whilst RSL dwellings are higher than you would expect but this is mainly due to development work to the Within Grove estate in Huncoat.

The chart below shows empty dwellings by Ward and lower super output area, with the stand out area being the Woodnook area. This is partly due to Council's regeneration work in the area.

The green line on the chart shows the Hyndburn average for all tenures and length of time of vacant, with the red line showing the North West figure and purple line showing the national figure at 3.2%.

Reducing the number of long term vacant empties will remain a high priority with housing and environmental health staff working closely to try to make further progress.

The proportion of empty dwellings in Hyndburn (includes all vacants and tenures)



Source: Council Tax

New Homes Bonus

The New Homes Bonus is the cornerstone of the Government's policy framework for encouraging housing growth. It is now the only source of funding to Local Authorities to support private sector housing growth and renewal.

The purpose of the scheme is to reward local authorities for encouraging new housing development and bringing empty properties back into use.

Previously in the past Pennine Lancashire Councils had accessed funding from several different funding streams, including: Housing Market Renewal (HMR), Single Capital Pot for housing, and Property and Regeneration Grant under the previous Government. In 2009/10 this totalled £10 million for Hyndburn. All this funding has now ceased.

On a more positive note the Government has announced a £100 million national pot for bringing empty homes back into use for 2012/13. Whilst this funding will not be available to the Council, the Council will support bids from its Private Sector and Registered Provider partners.

Overall the amount of housing funding available to the Council is no where near the same amount of funding previously accessed by the

Council. Based on the New Homes Bonus allocation for 2009/10, Hyndburn received £62,942. Across Pennine Lancashire similar low amounts were allocated (see table on next page).

In comparison, other Lancashire districts will receive the following: South Ribble £206,448; West Lancashire £217,802; Lancaster £289,283; Fylde £348,291; Chorley £377,395; Blackpool £466,147 and Wyre £850,259.

In contrast, under the New Homes Bonus more affluent areas will now draw down more funding than they've had previously. For example Chelsea and Kensington will receive £3.96 per head of population, Milton Keynes, £10.62, Wyre £7.65, Chorley £3.60 – compared to Blackburn with Darwen only receiving £0.79 and Hyndburn receiving £0.97 per head of population.

The table below shows the final allocation amount received by local authorities for the first year of the scheme with Hyndburn receiving £62,942, with the proposed total amounts for the complete six years £377,651 in Hyndburn based on the first year amount.

The level of grant for each additional dwelling will be linked to the national average of the Council Tax band for the following six years.

This will be based on council tax band D and will be £1,439 per annum or £8,634 over six years, and the grant relating to an additional band A property will be about £959 per annum or £5,754 over six years.

The Council Tax Base form will be used to collect data on additions, demolitions and empty homes; whereas data for affordable home will be collected separately.

New Homes Bonus Allocation Grant

	Rank by Allocation (Out of 326)	Current Housing Stock (Sep 10)	Net Change (Betw Sept 09 to Sept 10)	Affordable Housing Supply (09/10)	Stock of empty homes (Oct 10)	Proposed Allocations 1 year (11/12)	Proposed Total payments - 6 yrs	Grant Determination (2011/12)
Burnley	308	40,576	12	40	1535	69,722	418,333	69,722
BwD	303	59,673	120	180	1586	110,500	663,001	110,500
Hyndburn	311	36,409	66	10	1191	62,942	377,651	62,942
Pendle	298	39,687	7	0	1836	101,065	606,391	101,065
Ribble Valley	313	24,740	60	100	277	62,046	372,278	62,046
Rossendale	297	30,694	102	50	599	102,472	614,835	102,472
Chorley	197	45,892	296	100	716	301,916	1,811,498	301,916
Gateshead	314	92,269	127	40	2484	68,283	409,698	68,283
Liverpool	63	214,848	-449	410	5237	876,965	5,261,788	876,965
Manchester	6	217,750	743	380	8849	2,616,342	15,698,052	2,616,342
Newcastle	107	123,135	474	160	1700	455,753	2,734,518	455,753
South Ribble	275	47,474	220	30	500	165,158	990,951	165,158
Tower Hamlets	1	107,059	2,934	2,030	1,623	4,287,276	25,723,659	4,287,276
West Lancs	268	47,481	152	30	776	174,242	1,045,449	174,242
Wigan	61	139,654	466	60	2296	884,001	5,304,005	884,001
Wyre	64	49,744	176	40	701	680,207	4,081,244	271,597

Source: NHB Calculator (DCLG)

Future Impacts to the Hyndburn Property Market

- Already discussed in this report have been the changes to the Housing Benefit system, next on the cards will be the impact from the Welfare Reform Bill 2011 which aims to create incentives to get more people into work by ensuring work always pays and with one of the elements of the bill being the introduction of universal credits to provide a single streamlined benefit.
- Part of the Governments Affordable Housing Programme to create more new build developments is the initiative *'The Community Right to Build'* which is a set of proposals that would give local communities the power to decide what is built in their area. The new powers would mean that where developments for new houses, community facilities or shops have the agreement of the local area through a 'community referendum', and meet a minimum criterion, communities will not need to go through the normal planning application process. This will give communities the freedom to decide how to meet the local priorities in their area, and allow new homes, shops, businesses or facilities to be built where they want them. Communities would be able to decide the type of developments and housing they want to see, and the benefits would be retained for the community - managed by a corporate body formed by members of the local community.
- More than a fifth of all households in the UK were affected by fuel poverty, government figures have shown. Higher fuel bills meant the number of homes affected rose by one million, or 22%, to 5.5 million, the Department of Energy and Climate Change said. A household is described as being in fuel poverty when it has to spend more than 10% of its income keeping warm. DECC predicts that the numbers for 2010 and 2011 will have increased because of further rises in the price of energy. According to Greg Barker, The Climate Change Minister, in the UK we pay amongst the most expensive to heat homes in Europe with the most expensive gas and electricity processes.

Recently, both British Gas and Scottish Power have announced further price rises and other energy suppliers are expected to follow them soon. As a result, DECC warned that an increasing number of households were now at risk of falling into fuel poverty. If these are in line with the increases announced from British Gas and Scottish Power around 12 million people, or 6.4 million British households, are likely to be in fuel poverty when the latest price rises hit.

-
- With rising energy costs households might start considering alternative energy solutions after they have sufficiently insulated their house with either loft or wall insulation. The most common alternative energy solutions on the market are solar panel devices installed onto roofs of properties maximizes energy from the sun's rays. On the market there are two types of solar panel devices such as Solar PV (Photovoltaic) that converts sunlight into electricity and solar thermal panels that convert energy from the sun to heat water.

Solar PV's can generate electricity and save households on their electricity bills, whilst sell back the unused electricity to the National Grid if the panels have been installed by a Microgeneration Certificate Scheme installation company. If the household wants to maximize their return the roofs are needed to be south facing to benefit from all day sun coverage.

Appendix I – New Job Vacancies by Occupation (New vacancies for Jan – July for each year)

	<i>2009</i>	<i>2010</i>	<i>2011</i>	Most popular jobs 2011
Altham	304	459	450	Heavy goods vehicle drivers (62)
Barnfield	374	886	493	Sales representatives (74)
Baxenden	14	28	78	Air travel assistants (75)
Central	274	412	213	Telephone salespersons (76)
Church	505	199	174	Call centre agents / operatives (32)
Clayton-le-Moors	502	341	420	Customer care occupation (80)
Huncoat	57	82	173	Heavy good vehicle drivers (93)
Immanuel	11	39	32	Collector salesperson and credit agents (15)
Milnshaw	79	281	136	Heavy good vehicle drivers (40)
Netherton	87	89	160	Butchers, meat cutters (70)
Overton	124	88	85	Care assistants and home carers (46)
Peel	74	70	48	Care assistants and home carers (14)
Rishton	169	500	173	Sales related occupation n.e.c. (26)
St Andrew's	80	94	80	Heavy good vehicle drivers (22)
St Oswald	52	93	90	Metal machinery setters and setter operators (17)
Spring Hill	61	71	102	Care assistants and home carers (41)
Total	2,766	3,732	2,907	

Source: Job Centre Plus 2011

Appendix II – The number of new job vacancies by Industry 2011 (January to July)

Industry	Number
01 : Agriculture, forestry and fishing	10
02 : Mining of energy producing materials	0
03 : Mining of non-energy producing materials	0
04 : Metal manufacture and fabrication	17
05 : Manuf non-metallic mineral products	0
06 : Processing of energy producing materials	0
07 : Manuf chemicals and man-made fibres	3
08 : Manuf machinery and equipment nec	7
09 : Manuf optical and electrical equipment	5
10 : Manuf transport equipment	11
11 : Manuf food, drink and tobacco	20
12 : Manuf textiles/products,leather/products	6
13 : Manuf pulp,paper/products; printing etc	14
14 : Manuf timber,rubber,plastic & other	30
15 : Electricity, gas and water supply	34
16 : Construction	76
17 : Wholesale/retail distribution; repair	343
18 : Hotels and catering	136
19 : Transport storage and communications	222
20 : Financial and business services	1,633
21 : Public services,admin and defence	94
22 : Health and social work	177
23 : Other service activities	69
Column Total	2,907

Source: Job Centre Plus 2011

Appendix III

HYNDBURN STATISTICS 2010/11

Ward	LSOA	Area Description	No. of Sales	Average Price	Median	Vacant Levels	IMD 2010
Altham Average			49	£127,982	£115,000	2.54%	
	E01025032	Clayton part of Altham	6	£90,375	£75,000	3.8%	21.1%
	E01025033	Large rural part of Altham	24	£148,648	£148,000	4.7%	79.2%
	E01025034	Enfield	19	£113,754	£75,000	6.4%	32.5%
Barnfield Average			59	£79,194	£75,000	12.04%	
	E01025035	Rural part of Barnfield	14	£128,496	£136,000	3.5%	38.6%
	E01025036	North part of Woodnook including TC	22	£42,793	£34,500	27.6%	1.3%
	E01025037	South part of Woodnook & Oakhill Park	23	£84,870	£84,000	12.4%	23.3%
Baxenden Average			45	£136,286	£120,000	1.74%	
	E01025038	Higher Baxenden	20	£128,770	£120,000	2.7%	72.3%
	E01025039	Large rural part on the boundary	9	£135,444	£130,000	3.9%	83.0%
	E01025040	Hollins Lane & Manchester Road	16	£143,412	£121,500	4.2%	68.4%
Central Average			49	£65,585	£68,750	9.37%	
	E01025041	Steiner Street and towards Viaduct	14	£70,893	£71,000	13.8%	0.4%
	E01025042	Higher Antley Street and Scaitcliffe	23	£59,122	£58,000	14.4%	2.1%
	E01025043	Princess Street and Spring Hill Village	12	£71,828	£77,500	9.8%	2.4%
Church Average			69	£86,046	£85,000	5.88%	
	E01025044	Dill Hall Lane and surrounding countryside	14	£65,750	£64,000	9.4%	12.1%
	E01025045	Dill Hall	5	£61,200	£58,000	2.6%	4.1%
	E01025046	Church Kirk	9	£49,722	£45,000	7.2%	5.9%
	E01025047	Phoenix I & II area	41	£103,979	£93,995	9.4%	2.7%
Clayton-le-Moors Average			43	£101,534	£81,000	3.94%	
	E01025048	Sparth Road and Lynwood Avenue	12	£128,055	£123,000	2.8%	75.6%
	E01025049	Oakenshaw	14	£61,675	£58,500	9.3%	12.4%
	E01025050	Junction 7	17	£115,639	£78,000	6.3%	48.3%
Huncoat Average			36	£134,416	£125,000	2.13%	
	E01025051	Within Grove	10	£147,849	£135,000	10.3%	12.9%
	E01025052	Hillock Vale	14	£133,964	£125,000	3.7%	65.5%
	E01025053	Station Road	12	£123,062	£116,500	5.0%	41.3%
Immanuel Average			45	£109,815	£90,000	2.51%	
	E01025054	Hoyle Bottom	13	£141,753	£150,000	6.6%	37.2%
	E01025055	Roe Greave Road	19	£73,945	£75,000	5.4%	14.9%
	E01025056	Rhyddings Park	13	£130,303	£130,000	1.8%	67.6%

			40	£98,839	£90,000	4.24%	
Milnshaw Average	E01025057	Hospital	18	£84,418	£85,000	6.2%	36.5%
	E01025058	Milnshaw Gardens	12	£125,235	£116,000	4.5%	25.1%
	E01025059	Laneside	10	£89,740	£84,000	7.1%	19.6%
			61	£108,386	£77,000	4.96%	
Netherton Average	E01025060	St Johns Great Harwood	18	£86,431	£75,750	8.2%	17.7%
	E01025061	Harwood Bar	22	£167,844	£172,000	3.9%	47.5%
	E01025062	St Huberts Road Great Harwood	21	£64,914	£65,000	10.5%	12.6%
			60	£113,354	£99,950	3.22%	
Overton Average	E01025063	Wordsworth Crescent	14	£117,461	£114,000	3.4%	32.4%
	E01025064	Memorial Park	7	£202,564	£174,000	3.6%	81.0%
	E01025065	Holgate Street	22	£82,020	£81,500	10.0%	33.0%
	E01025066	St Herberts	17	£113,788	£102,000	5.1%	62.8%
			54	£67,817	£60,000	5.59%	
Peel Average	E01025067	Railway line side	13	£59,608	£60,000	10.6%	10.6%
	E01025068	Avenue Parade	23	£72,222	£60,000	9.6%	9.9%
	E01025069	Hodder Street, Clarendon Street	18	£71,014	£64,000	6.7%	24.6%
			54	£91,448	£77,500	3.88%	
Rishton Average	E01025070	Norden	7	£66,500	£75,000	8.1%	15.8%
	E01025071	Petre Crescent	8	£83,525	£68,500	4.8%	40.4%
	E01025072	Hermitage Street	20	£73,607	£64,500	9.1%	20.0%
	E01025073	Station Road	11	£99,453	£90,000	5.0%	42.5%
	E01025074	Rishton Reservoir	8	£154,798	£152,000	3.1%	79.7%
			57	£70,816	£65,000	8.19%	
Spring Hill Average	E01025082	Mount Camel High School	12	£64,792	£72,500	4.6%	4.3%
	E01025083	Edleston Street	23	£64,522	£64,000	14.5%	4.6%
	E01025084	Bullough Park	22	£81,232	£70,000	12.2%	4.7%
			45	£88,137	£85,000	3.05%	
St Andrew's Average	E01025075	Foxhill Bank	19	£77,774	£76,000	8.4%	25.0%
	E01025076	Union Road	13	£94,650	£95,000	4.5%	30.0%
	E01025077	White Ash	13	£96,769	£83,000	5.5%	18.9%
			58	£124,989	£112,000	2.16%	
St Oswald's Average	E01025078	West End	14	£111,863	£102,500	3.1%	75.4%
	E01025079	Knuzden	10	£105,975	£110,000	3.4%	71.7%
	E01025080	Haslingden Old Road	10	£154,707	£122,000	7.3%	46.7%
	E01025081	Stanhill	24	£128,185	£123,000	3.1%	77.6%
			824	£99,305	£85,000	6.9%	

Source: Land Registry (2010/11 average price transaction data)



HYNDBURN

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