

# LAND VALUE MONITOR

ENGLAND AND WALES

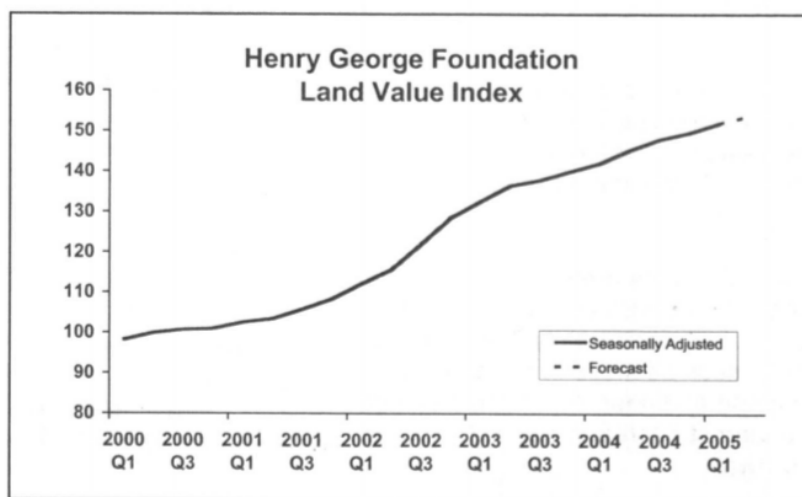
Spring 2005

## Land value index continues to show stability in increases of land value for first quarter of 2005

The annual increase in the value of land is higher than the previously forecast rate of +5% for 2005 Q1. The annual rate of increase for 2005 Q1 is stable at approximately +7%.

The quarterly percentage change in the value of land has risen very slightly to +1.5%

The forecast annual rate of growth for the second quarter of 2005 is +6%.



Period	Land Value Index	Land Value Index (seasonally adjusted)	Quarterly percentage change (seasonally adjusted)	Annual percentage change
2004 Q1	139	142	1.47	7.21
2004 Q2	145	145	2.35	6.51
2004 Q3	151	148	1.84	7.37
2004 Q4	150	150	1.10	6.93
2005 Q1	149	152	1.55	7.01



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\* The full index, including a detailed breakdown of regional variations to local authority level, will soon be available on the Henry George Foundation web-site.

# REGIONAL ANALYSIS\*

ENGLAND AND WALES

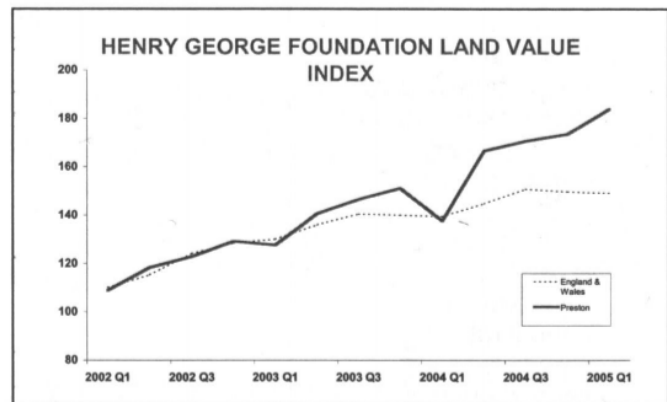
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The first quarter of 2005 sees highest increases in land value in the north of England, particularly the north east.

The largest annual increase in the value of land for 2005 Q1 is Preston with other areas in the north of England also experiencing large increases.

Whilst some areas of south Wales continue to experience large increases in the value of land the largest increases are now found in areas of the north of England.

This follows the trend over the last year where areas with low absolute values increasing more rapidly than high value areas such as those in the south of England and near to London although the largest decrease was in Carrick in Cornwall.



## Largest Annual Increase in Land Values 2004Q1-2005Q1

Local Authority	Land Value Index 2004Q1	Land Value Index 2005Q1	Annual percentage change
<b>TORFAEN</b>	<b>136</b>	<b>169</b>	<b>24.17</b>
<b>STOCKTON-ON-TEES</b>	<b>139</b>	<b>178</b>	<b>27.89</b>
<b>WANSBECK</b>	<b>143</b>	<b>189</b>	<b>32.04</b>
<b>ALNWICK</b>	<b>138</b>	<b>183</b>	<b>32.89</b>
<b>PRESTON</b>	<b>138</b>	<b>184</b>	<b>33.55</b>

A number of local authorities around the south west of London have had relatively large decreases in the value of land.

Caution should be used in the interpretation of the local authority level data as smaller sample sizes are more volatile. However, they do give an indication of trends in land values.

## Decreases in Land Values 2004Q1-2005Q1

Local Authority	Land Value Index 2004Q1	Land Value Index 2005Q1	Annual percentage change
<b>WOKING</b>	<b>114</b>	<b>109</b>	<b>-4.89</b>
<b>RICHMOND UPON</b>			
<b>THAMES</b>	<b>110</b>	<b>104</b>	<b>-5.89</b>
<b>RUNNYMEDE</b>	<b>115</b>	<b>107</b>	<b>-6.45</b>
<b>GUILDFORD</b>	<b>114</b>	<b>107</b>	<b>-6.53</b>
<b>CARRICK</b>	<b>180</b>	<b>168</b>	<b>-6.67</b>

\* The Henry George Foundation web-site will soon provide details on the increase in land values in 375 local authority areas from quarter 1 2000.