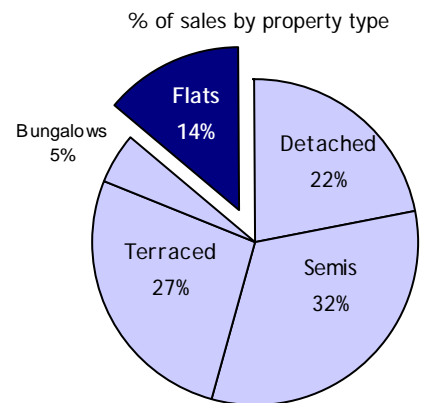


## Special Feature 4: Flats

- One in seven (14%) homes purchased in the UK are flats
- Average flat size is around 750 sq ft (70m<sup>2</sup>), half the size of a typical detached house
- Flats in London are more than twice the price of those in the North West
- Scottish flats are the largest, generally having more floor area for each number of bedrooms than other UK regions

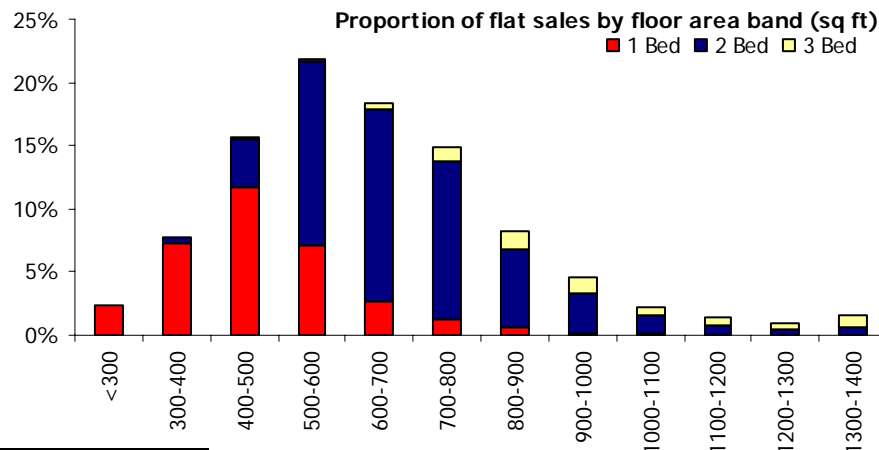


In addition to reporting average UK property prices, Nationwide publishes figures for the four main property types; detached, semi-detached, terraced and flats. This report, based on Nationwide's survey of properties bought, is the last in a series of four and outlines the typical characteristics of flats and how they have changed over time.

### Flats

**Proportion of total UK sales: 14%**  
**Proportion of housing stock<sup>1</sup>: 16%**  
**Average floor area: 750 sq ft (70m<sup>2</sup>)**  
**Average number of bedrooms: 1.7**  
**Region with highest proportion: London (44% of sales)**  
**Region with lowest proportion: East Midlands (4% of sales)**  
**UK typical price (Q1 2008): £136,677**  
**Increase over last year: 1.5%**  
**Increase over last five years: 49.1%**

Flats are significantly smaller than other property types, averaging 750 sq ft (70m<sup>2</sup>). They are around 300 sq ft (27m<sup>2</sup>) smaller than a typical terraced house and just half the size of an average detached property. However, they vary considerably in terms of size, as illustrated by the chart below. One third of flats have one bedroom and these have an average floor area of 575 sq ft (53m<sup>2</sup>), around three quarters the size of an average flat. Two bedroom flats are on average around 225 sq ft (21m<sup>2</sup>) larger than one bedroom flats at 800 sq ft (74m<sup>2</sup>), and account for around 60% of total flat sales. With a double bedroom occupying around 160 sq ft (15m<sup>2</sup>)<sup>2</sup>, this means two bedroom flats will typically have a further 65 sq ft (6m<sup>2</sup>) of extra space elsewhere. For around a third of two bedroom flats this extra space is mainly occupied by an extra bathroom. A further 7% of flats have three bedrooms, unsurprisingly these are much larger, with nearly as much room as a typical semi-detached property and an average floor area of over 1,085 sq ft (101m<sup>2</sup>).



<sup>1</sup> For England only. Source: Communities & Local Government (Survey of English Housing)

<sup>2</sup> Based on a double bedroom of 16' by 10' (5m by 3m)

Flats built post-World War Two account for the highest proportion of sales and are the smallest size of flat on average. Flats of this age tend to have less living space than those built earlier and typically have only one bathroom. In contrast, new build flats, which account for around 10% of sales, are around 9% larger (62 sq ft / 5m<sup>2</sup>) and typically have two bathrooms and two bedrooms.

Flats by age group	Old (pre WWII)	Modern (post WWII)	New-build
% of sales <sup>i</sup>	44%	47%	9%
Average floor area	793 sq ft (74m <sup>2</sup> )	706 sq ft (66m <sup>2</sup> )	768 sq ft (71m <sup>2</sup> )
Average number of bedrooms	1.7	1.7	1.8
% with two bedrooms or more	63%	68%	80%
Average number of bathrooms	1.2	1.2	1.5

Nearly a third of all flats sold in the UK are within Greater London. Given that London has by far the highest population density of all UK regions<sup>3</sup>, it is unsurprising that flats are the most common property type in the capital, accounting for nearly 45% of sales. However, certain boroughs stand out in particular as having a very high proportion of flats. These include Camden, Islington, Kensington & Chelsea, Tower Hamlets & Westminster, some of the most densely populated boroughs in London, where flats account for over 80% of sales.

One fifth (20%) of all flats sold in the UK are in Scotland. Scottish flats are amongst the largest, generally having more floor area for each number of bedrooms than other UK regions. Scotland also has the highest proportion of three or more bedroom flats at 13%. Flats are heavily concentrated in Scotland's major cities and account for over 60% of sales in Glasgow and Edinburgh. Other major UK cities, such as Manchester, Newcastle & Bristol also have higher concentrations of flats, accounting for over 20% of sales, although well below the levels seen in London and the Scottish cities.

There are nearly 930,000 flats in total in Scotland<sup>4</sup>, 38% of the total dwelling stock. Flats account for a slightly lower proportion of sales at 32%, although this figure relates to the private sector only. There are 1.4 million flats in London<sup>5</sup>, 44% of the total dwelling stock and flats account for the same proportion of sales. In other regions, flats account for a much smaller proportion of sales. The East Midlands has the lowest proportion at just 4%.

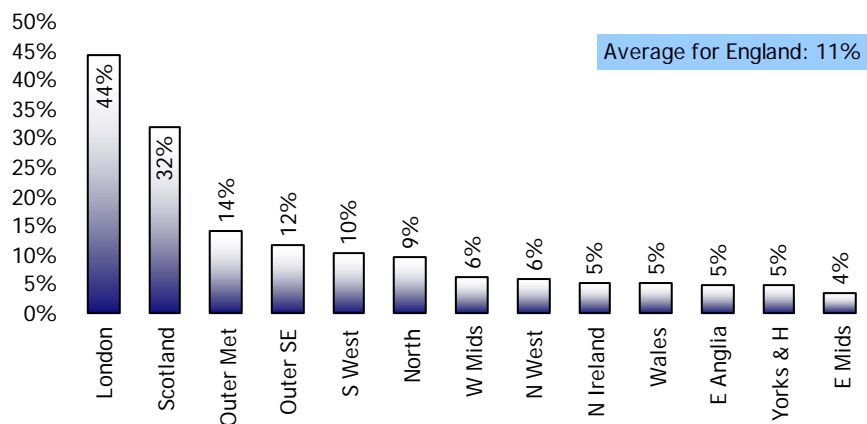
<sup>3</sup> London had an average population density of 4,726 people per square kilometre. This makes it nearly ten times more densely populated than the North West, the region with the second highest concentration of people (484 per square kilometre). Source: UK Statistics Authority

<sup>4</sup> Source: General Register Office for Scotland

<sup>5</sup> Source: Communities & Local Government (Survey of English Housing)

\*\*\* Date issued Tuesday 20th May 2008 \*\*\*

## Flats as a proportion of sales in each region



Flats are the cheapest of all property types, costing nearly 25% less than the UK average price for all properties (£179,363) at £136,677 (Q1 2008). Given the price offers an easier way of getting on the housing ladder, it is unsurprising that the majority of flats are purchased by first-time buyers. One bedroom flats are most popular with first-time buyers accounting for 72% of sales. Prices of flats have risen by 49% over the past five years, similar to the average rise for all properties. London is the most expensive region, where flat prices currently average £242,552 (Q1 2008). This is more than two times as expensive as the North West, the cheapest region, where prices are currently £104,911.

### Media information:

Katie Harper, 01793 656215, [katie.harper@nationwide.co.uk](mailto:katie.harper@nationwide.co.uk)  
Chris Bennett, 01793 656517, [chris.bennett@nationwide.co.uk](mailto:chris.bennett@nationwide.co.uk)

### Notes:

- i. Our analysis is based on data from Nationwide's mortgage offers over a four year period (2003 to 2006).
- ii. To remove any regional bias, we also use data from external sources (such as the Council of Mortgage Lenders and Land Registry) to derive regional weights.
- iii. Sq ft can be converted to m<sup>2</sup> by dividing by 10.76.
- iv. Data sources:  
Nationwide Building Society  
Council of Mortgage Lenders – Regulated Mortgage Survey  
Land Registry  
Registers of Scotland  
HM Revenue & Customs  
CACI ACORN  
Department for Communities and Local Government  
UK Statistics Authority

The Nationwide Quarterly House Price Index is prepared from information which we believe is collated with care, but no representation is made as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue the whole or any part of the Index at any time, for regulatory or other reasons. Persons seeking to place reliance on the Index for their own or third party commercial purposes do so entirely at their own risk. All changes are nominal and do not allow for inflation.

More information on the house price index methodology along with time series data and archives of housing research can be found at [www.nationwide.co.uk/hpi](http://www.nationwide.co.uk/hpi)