



Lincoln City Profile - 2022 – 2023 – Housing

Key observations:

- For the year ending June 2022, the average price paid across all property types in Lincoln decreased by £1,344, to £195,686.
- Over the same timeframe, the average cost of flat/maisonette saw a sharp decrease of £24,669, reducing to £128,580.
- As of June 2022, Minster continued to be the most expensive ward to buy a property in the city, with Park ward remaining the least expensive ward.
- Lincoln's affordability ratio decreased in 2022 (with a lower ratio meaning more affordable). This gave Lincoln the 4th lowest house price affordability ratio against its nearest neighbours.
- Whilst the council processed 68 successful right to buy applications in 2022/2023, it nonetheless retained a similar level of council-owned social housing stock through its newbuild programme.

AVERAGE PRICE PAID FOR ALL PROPERTY TYPES IN LINCOLN 2012-2022

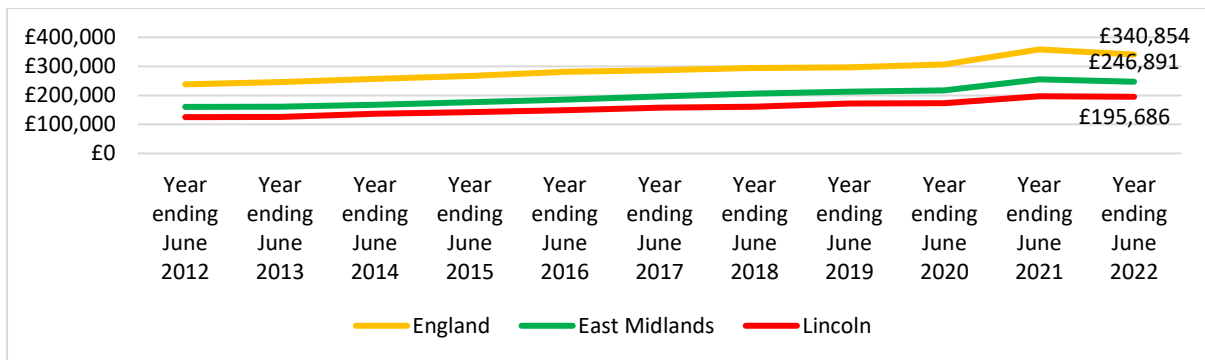


Figure 1

[Source – ONS 2023](#)

Figure 1 shows Lincoln has seen a very slight decrease in the average price across all property types, from £197,030 in June 2021 to £195,686 in June 2022.

AVERAGE PRICE PAID FOR A DETACHED HOUSE IN LINCOLN 2012-2022

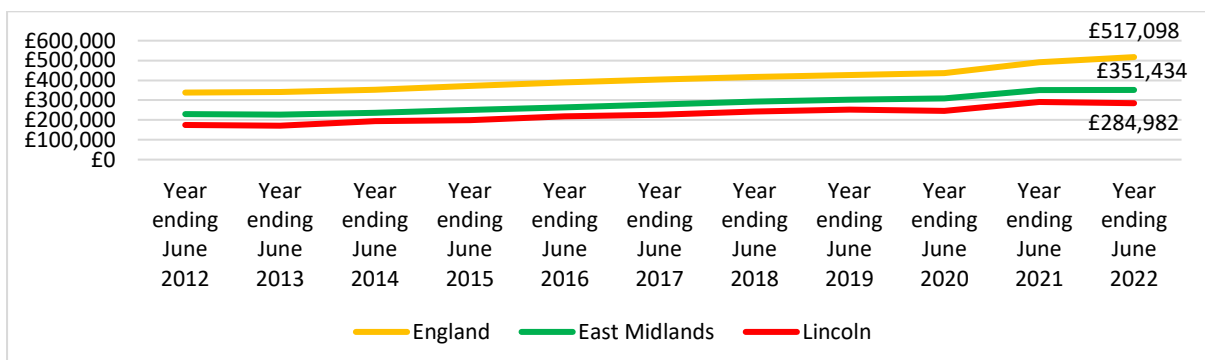


Figure 2

[Source – ONS 2023](#)

Figure 2 shows Lincoln has also seen a small decrease in the average price paid for a detached house, from £290,780 in June 2021 to £284,982.

AVERAGE PRICE PAID FOR A TERRACED HOUSE IN LINCOLN 2012-2022

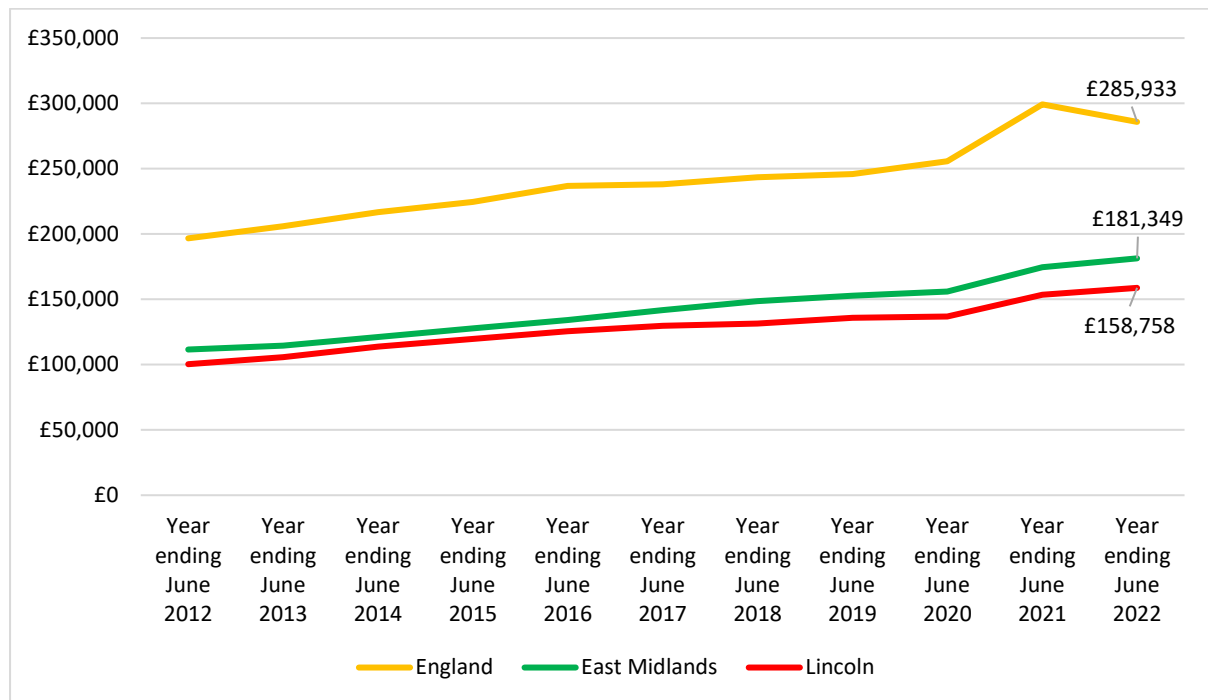


Figure 3
[Source – ONS 2023](#)

Conversely, Figure 3 shows Lincoln has seen the average price paid for a terraced house increase, from £153,597 in June 2021, to £158,758 in June 2022.

AVERAGE PRICE PAID FOR A SEMI-DETACHED HOUSE IN LINCOLN 2012-2022

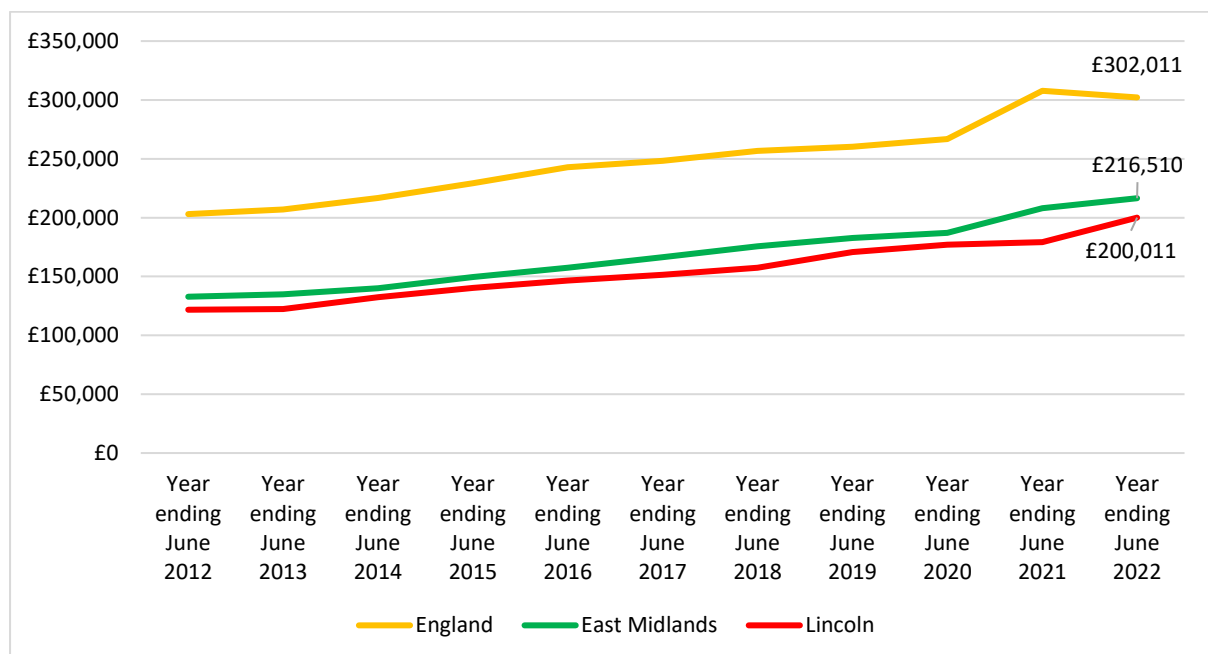


Figure 4
[Source – ONS 2023](#)

Figure 4 shows Lincoln has seen a significant increase in the average price paid for a semi-detached house, from £179,077 in June 2021 to £200,011 in June 2022. This equates to an increase of £20,934, over 11 percent.

AVERAGE PRICE PAID FOR A FLAT/MAISONETTE IN LINCOLN 2012-2022

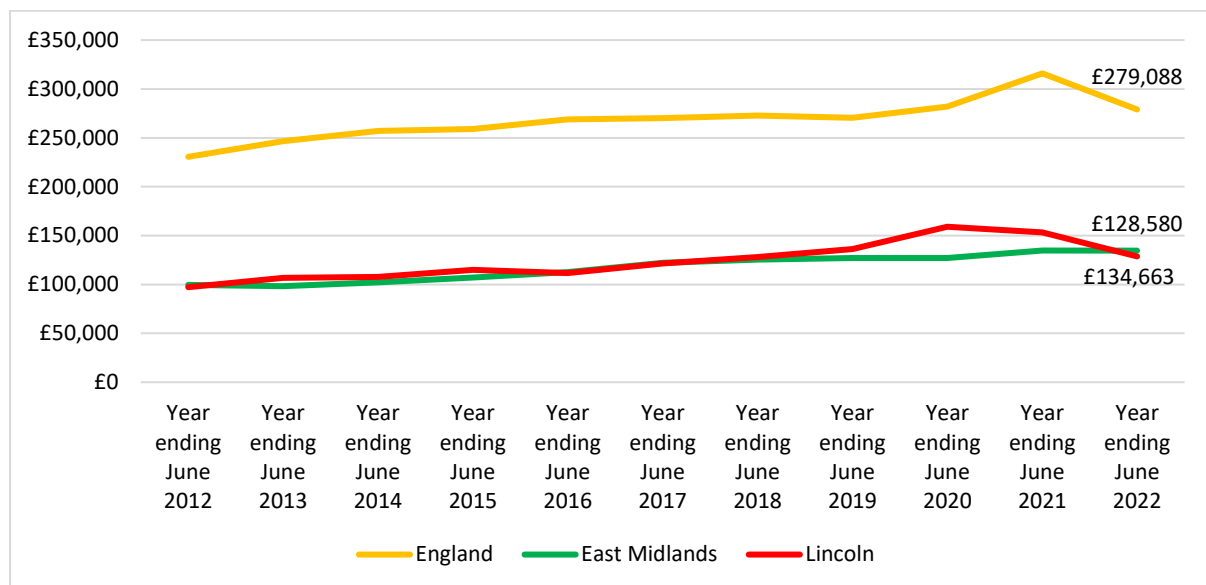


Figure 5

[Source – ONS 2023](#)

Figure 5 shows Lincoln has seen a significant decrease in the average price paid for a flat/maisonette, decreasing from £153,249 in June 2021 to £128,580 in June 2022 decreasing by £24,669 (19 percent).

MEDIAN PRICE PAID FOR ALL PROPERTY TYPES BY WARD, JUNE 2020 – JUNE 2022

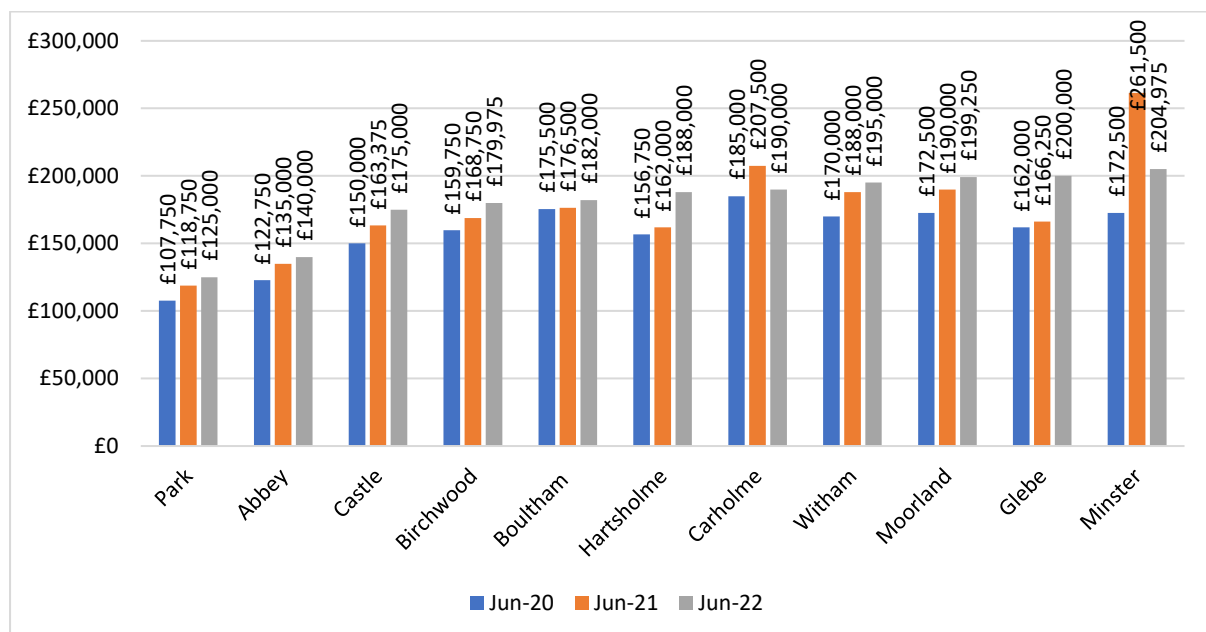


Figure 6

[Source – ONS 2023](#)

Figure 6 shows Park ward remains the most affordable ward in Lincoln to buy a property in June 2022, with a median price paid of £125,000. This next most affordable ward is Abbey, with a median price paid of £140,000. Minster remains the most expensive ward in the city to buy a property, with a median price of £204,975.

AVERAGE PRIVATE RENT COSTS FOR 1 BEDROOM PROPERTIES 2018/19-2021/22

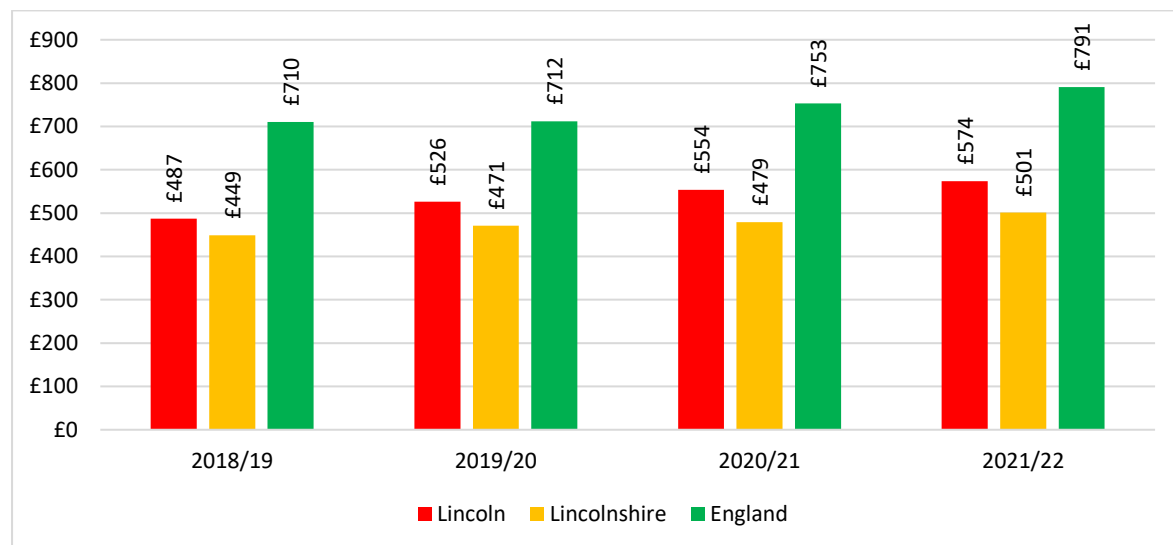


Figure 7
[Source – LG Inform 2023](#)

Figure 7 shows Lincoln saw a slight increase in the average price paid to rent a 1 bedroom property, increasing by £20 in 2021/22 to £574 per month. This reflected similar increases observed both regionally and nationally.

AVERAGE PRIVATE RENT COSTS FOR 2 BEDROOM PROPERTIES 2018/19-2021/22

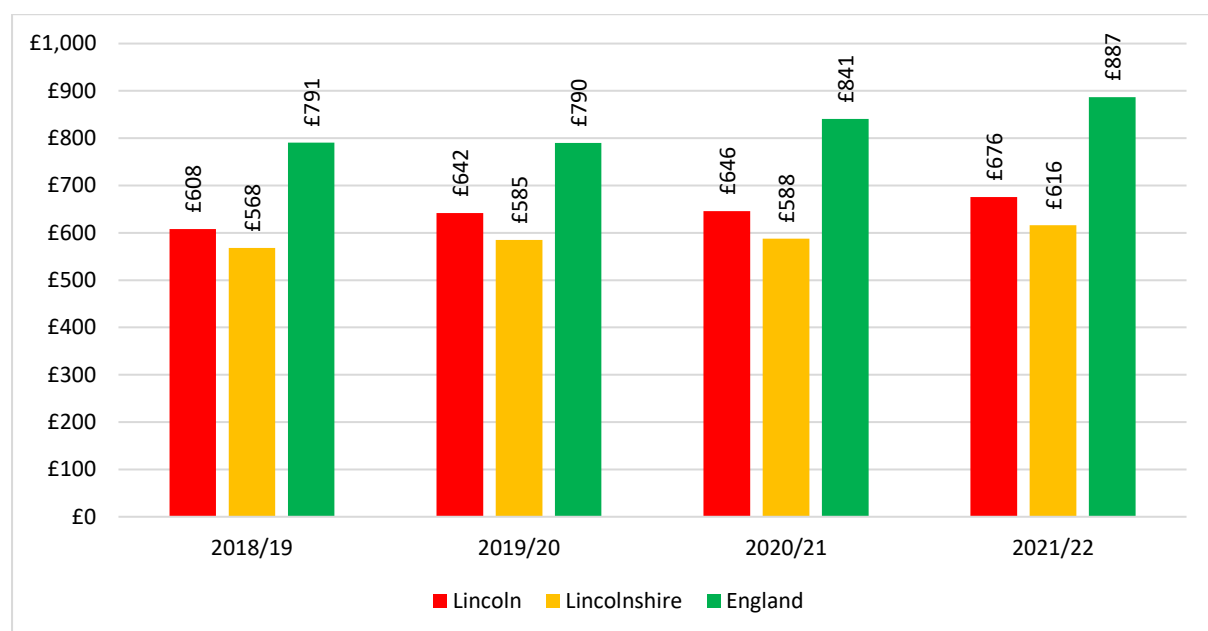


Figure 8
[Source – LG Inform 2023](#)

Figure 8 shows that, in 2021/22, Lincoln saw an increase in the average price paid to rent for a 2 bedroom property, increasing from £646 in 2020/21 to £676 in 2021/22. Again, this is reflected in similar rent increases both regionally and nationally.

AVERAGE PRIVATE RENT COSTS FOR 3 BEDROOM PROPERTIES 2018/19-2021/22

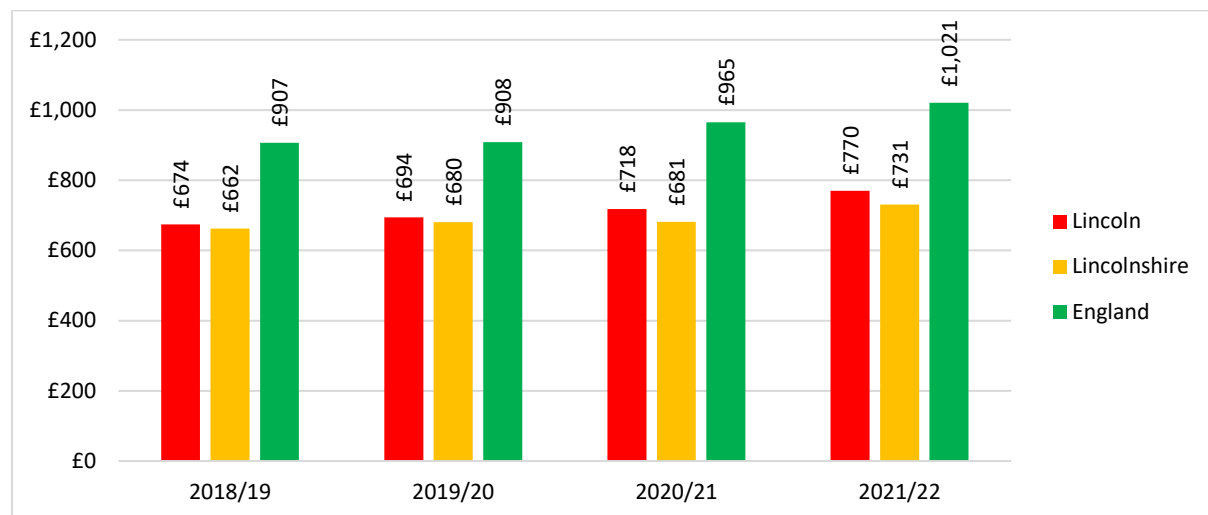


Figure 9

[Source – LG Inform 2023](#)

Figure 9 shows that, in 2021/22, Lincoln saw further increases in the average price paid in rent for a 3 bedroom property, up from £718 in 2020/21 to £770 in 2021/22. Again, this reflects both regional and national trends.

AVERAGE PRIVATE RENT COSTS FOR 4 BEDROOM PROPERTIES 2018/19-2021/22

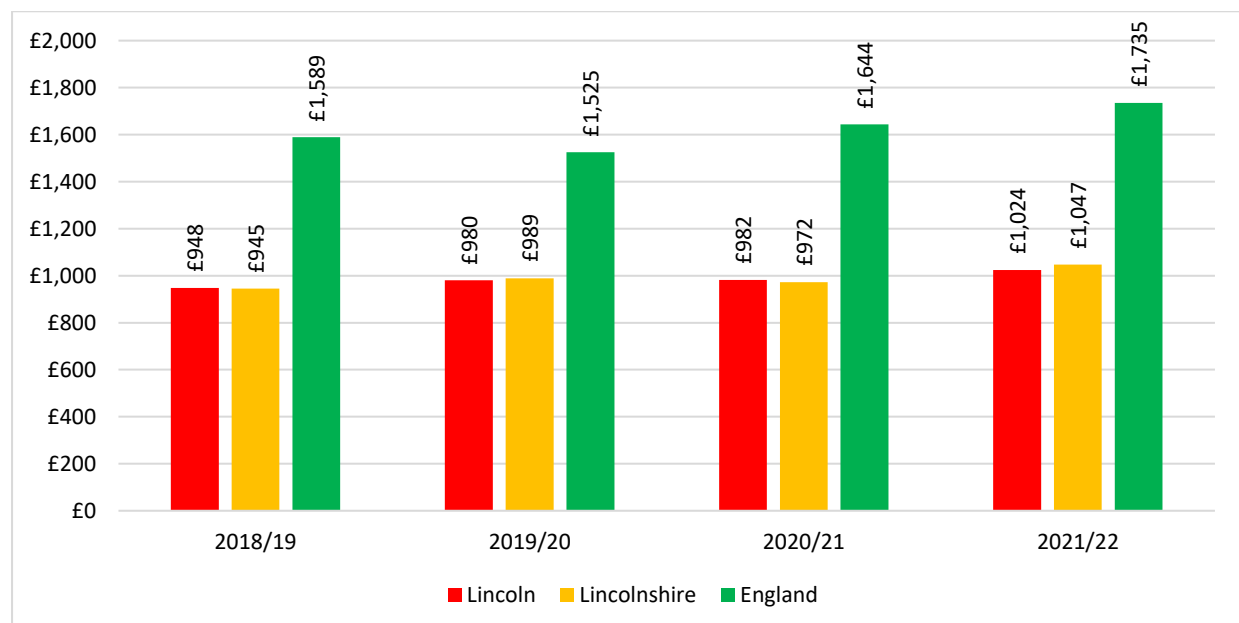


Figure 10

[Source – LG Inform 2023](#)

Figure 10 shows in 2021/22, Lincoln also saw an increase in the average price paid in rent for a 4 bedroom property, up from £982 in 2020/21 to £1,024 in 2021/22. Both Lincolnshire and England also saw increases in rental costs for this property type.

HOUSEHOLDS ASSESSED AS HOMELESS IN LINCOLN PER 1,000 AS OF Q3 2022/2023

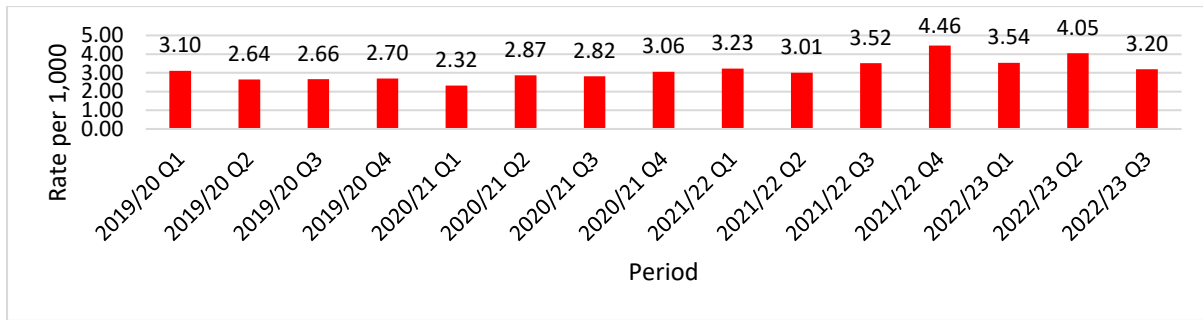


Figure 11

[Source – LG Inform 2023](#)

Figure 11 shows the rate per 1,000 of households assessed as homeless tends to fluctuate each quarter, but year on year statistics show that homelessness is increasing in the city.

NUMBER OF HOUSEHOLDS IN TEMPORARY ACCOMODATION IN LINCOLN AS OF Q3 2022/2023

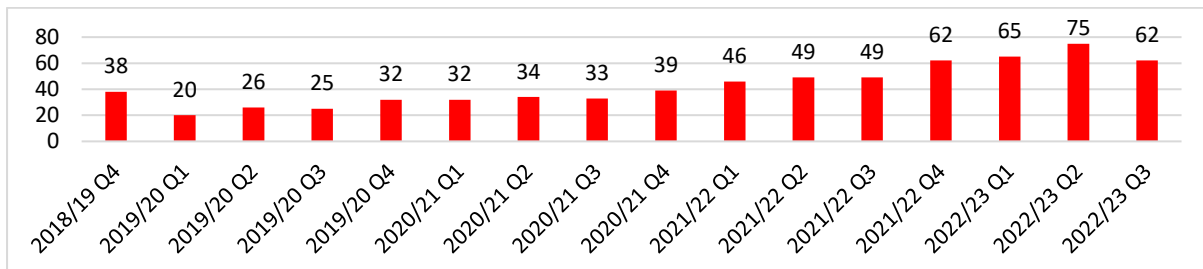


Figure 12

[Source – LG Inform 2023](#)

Figure 12 shows Lincoln having seen a year-on-year increase (between Quarter 3 of 2021/22 and Quarter 3 of 2022/23) in the number of households requiring temporary accommodation.

AFFORDABILITY RATIO: HOUSE PRICE TO WORKPLACE-BASED EARNINGS IN LINCOLN 2011-2022

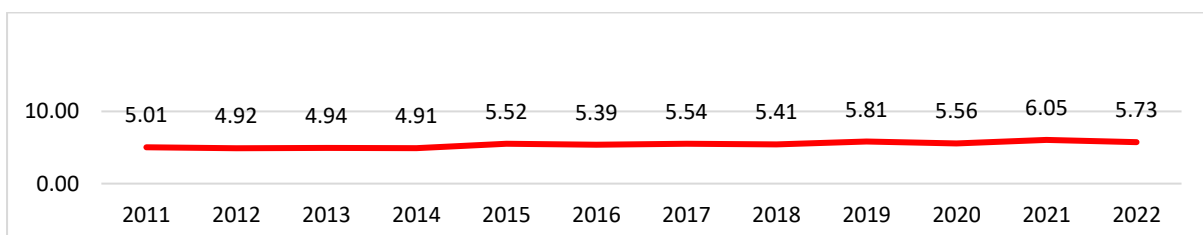


Figure 13

[Source – ONS 2023](#)

Figure 13 shows Lincoln's affordability ratio has improved, showing a decrease from 6.05 in 2021 to 5.73 in 2022. A lower ratio equates to greater affordability.

Affordability is calculated by dividing house prices by gross annual workplace-based earnings. These are then based on the median and lower quartiles of both house prices and earnings in England and Wales. It is important to note this data is related to buying a house only.

AFFORDABILITY RATIO: HOUSE PRICE TO WORKPLACE-BASED EARNINGS IN 2022 (LINCOLN VS NEAREST NEIGHBOURS)

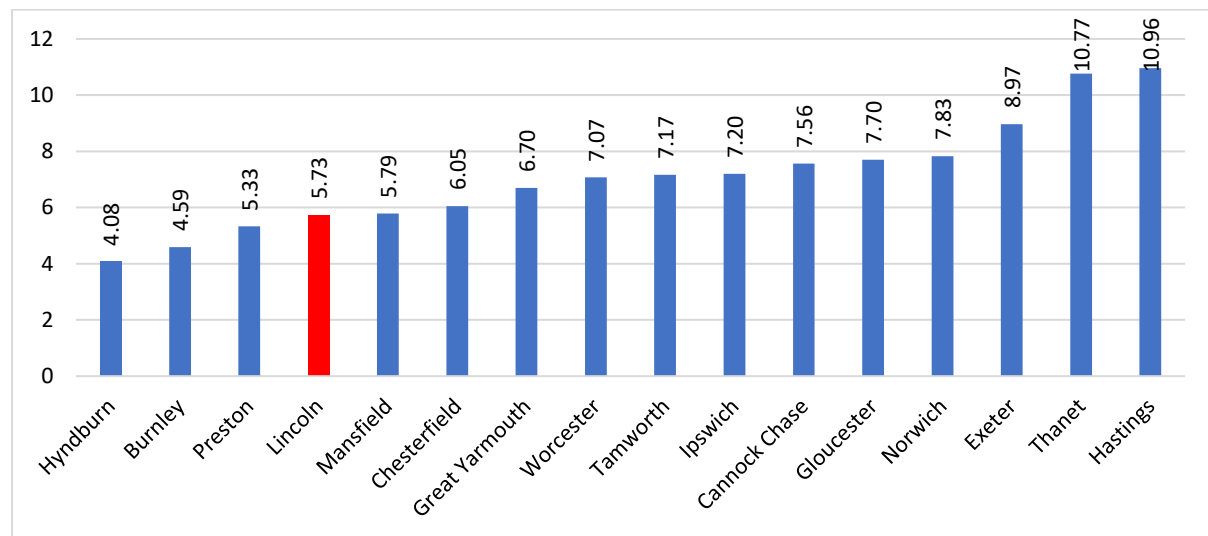


Figure 14

[Source – ONS 2023](#)

Figure 14 demonstrates Lincoln's house price affordability ratio compared to those of its nearest neighbours. Lincoln ranked 4th lowest (where low equates to more affordable) in 2022. It is important to note this data is related to buying a house only.

NUMBER OF POSSESSION CLAIMS ISSUED BY LANDLORDS IN LINCOLN AS OF Q3 2022/2023

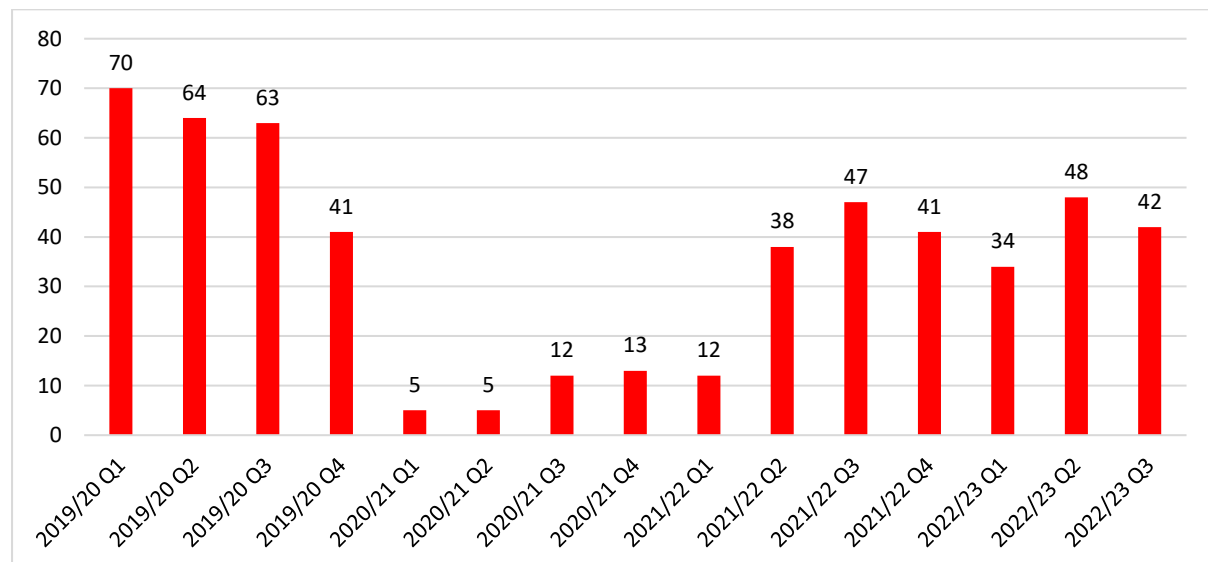


Figure 15

[Source – LG Inform 2023](#)

Figure 15 shows the number of possession claims issued by landlords in Lincoln. The number of claims has fluctuated throughout the year and save for seasonal variations, has remained broadly static over the last 12 months. There remain fewer

possession claims compared with 2019/20, although the substantial reduction in possession claims throughout the pandemic period makes it difficult to interpret whether the most recent data indicates a downward trend in the number of claims, or a gradual increase in claims towards pre-pandemic levels.

NUMBER OF POSSESSION CLAIM ORDERS ISSUED BY MORTGAGE LENDERS IN LINCOLN AS OF Q3 2022/2023

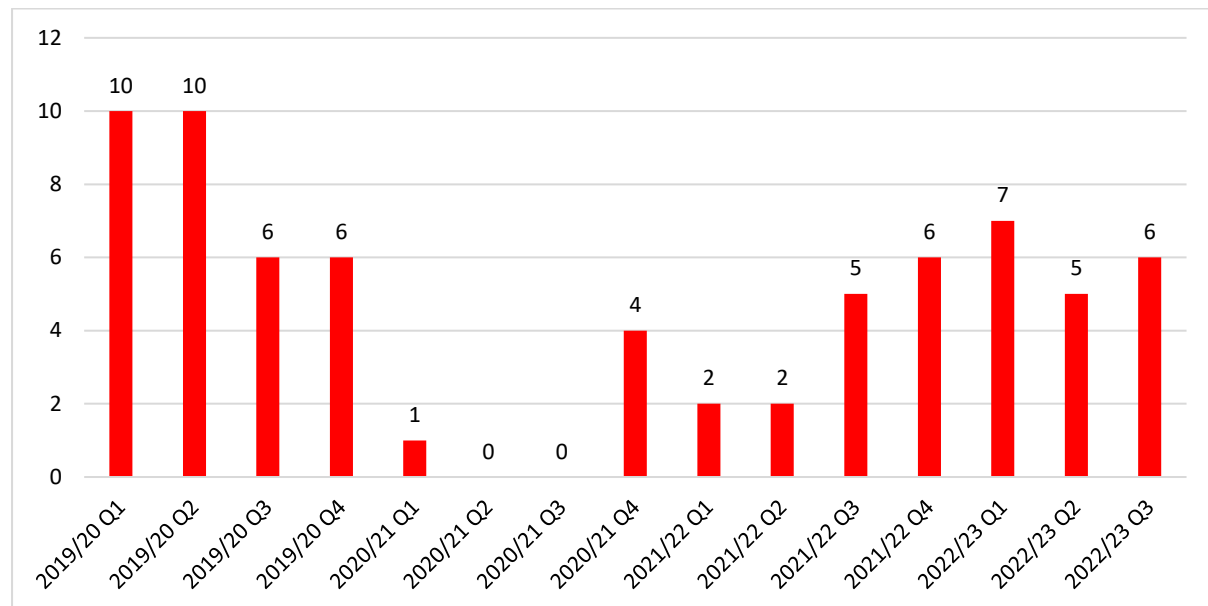


Figure 16

[Source – LG Inform 2023](#)

Figure 16 shows that possession claim orders issued by mortgage lenders, have remained broadly static over the past 12 months. The number of possession claims orders remains relatively low. Similarly, to the previous dataset, the substantial reduction in possession claim orders throughout the pandemic period makes it difficult to interpret whether the most recent data indicates a downward trend in the number of claims, or a gradual increase in claims towards pre-pandemic levels.

NUMBER OF RIGHT TO BUY APPLICATIONS PROCESSED IN LINCOLN 2010/11-2022/23

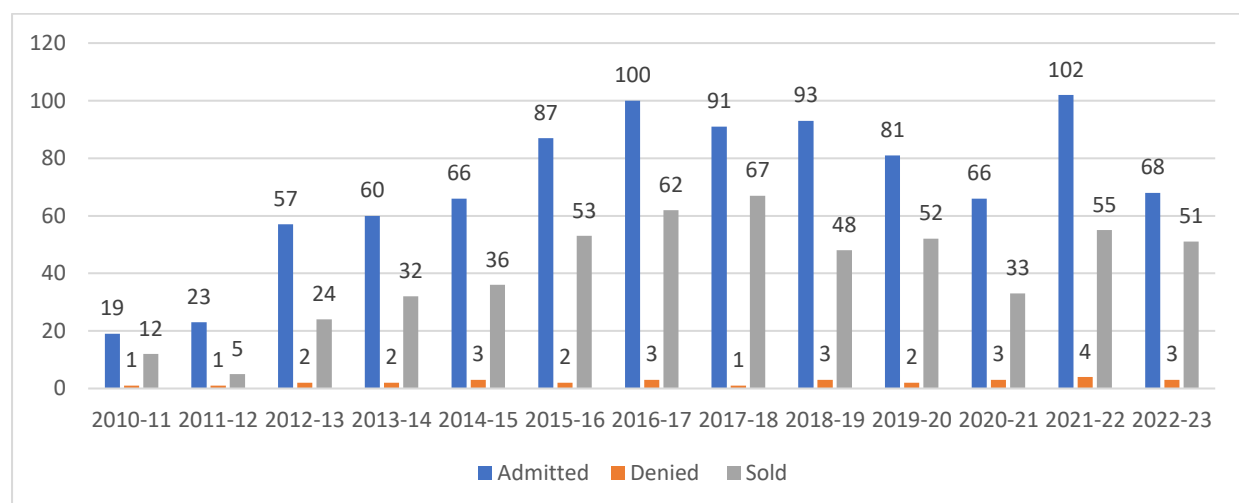


Figure 17

[Source – City of Lincoln Council 2023](#)

Figure 17 shows a substantial decrease in the number of processed right to buy applications over the last 12 months. Again, the impact of the Covid-19 pandemic on the housing sector makes it difficult to interpret any definitive trends within the dataset. During 2022/23, 68 properties were admitted to the Right to Buy process and 51 properties were sold through the Right to Buy process during the year.

NUMBER OF PEOPLE ON THE HOUSING REGISTER AS OF 2022/2023

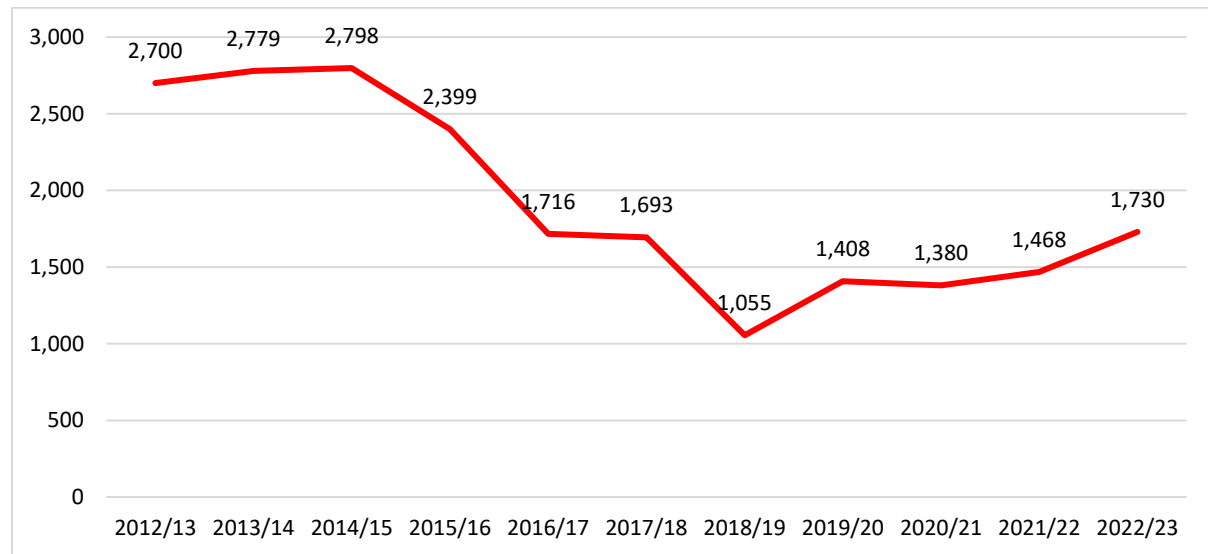


Figure 18

[Source – City of Lincoln Council 2023](#)

Figure 18 shows the number of people in Lincoln on the council housing register has increased by 262 people, from 1,468 in 2021/22 to 1,730 in 2022/23. It is important to note that a new housing allocations system was implemented in 2017/18 and as part of this process an exercise took place to cleanse the existing register. Additionally, customers were required to re-register for the new system of which some chose not to do so. Collectively these both resulted in a reduction in the number of people on the housing register in 2018/19 as shown in figure 18.

CITY OF LINCOLN SOCIAL HOUSING STOCK BY SIZE (NO. OF BEDROOMS) – AS OF APRIL 2023

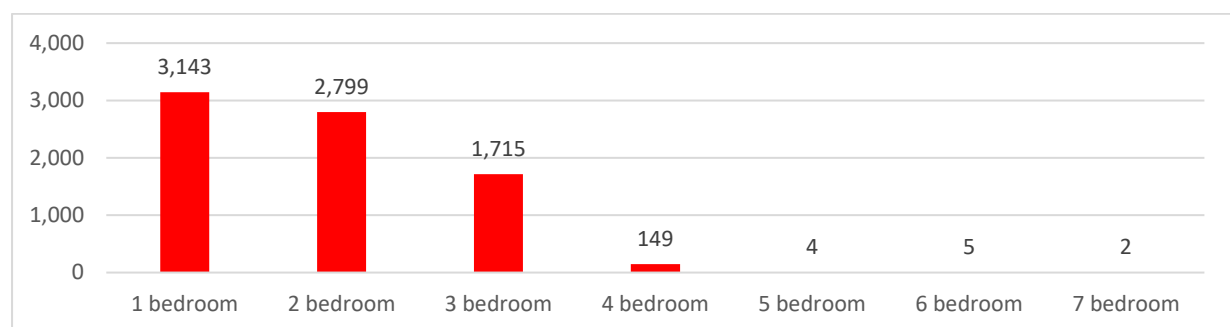


Figure 19

[Source – City of Lincoln Council 2023](#)

Figure 19 shows the breakdown of City of Lincoln social housing stock by number of bedrooms as of April 2023. The top three housing types are, as expected, one, two and three bedroom properties. The Council currently owns a total of 7,817 social homes.

AVERAGE SOCIAL AND AFFORDABLE WEEKLY RENT PER BEDROOM IN LINCOLN AS OF APRIL 2023

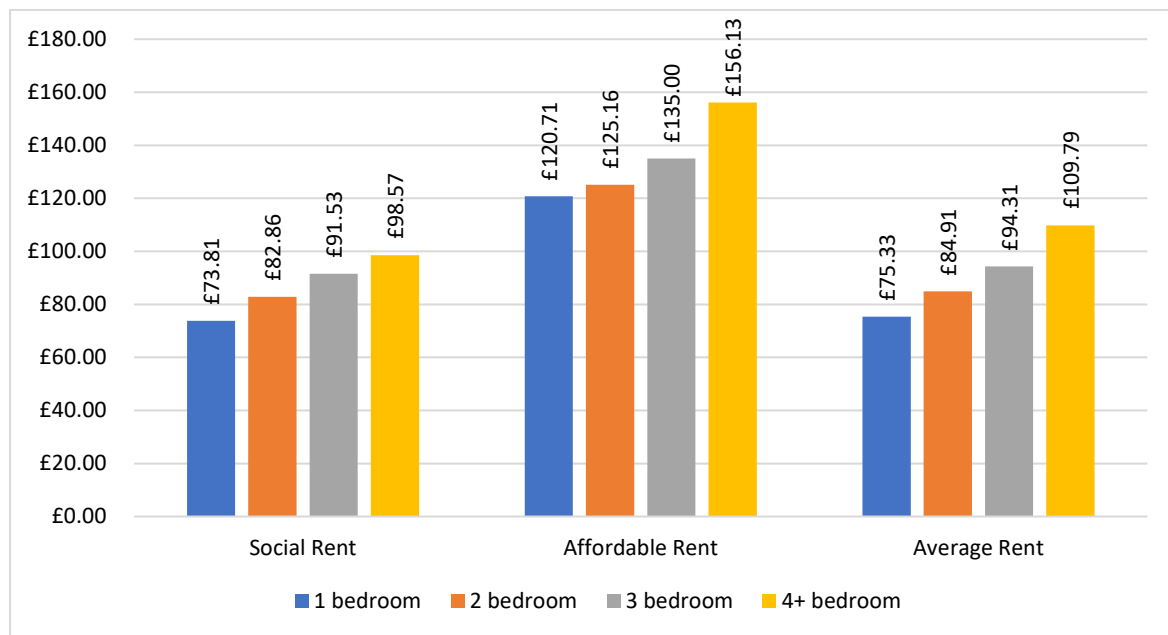


Figure 20

[Source – City of Lincoln Council 2023](#)

Figure 20 shows the average social and affordable weekly rents in the city, as of April 2023. The average rents are based on a period of 50 weeks, as tenants are given two rent-free weeks during the year.