

# Press Release



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## Salcombe most expensive place to buy a seaside home

The [Halifax Seaside Homes Review](#) tracks house price movements in 209 seaside locations in Great Britain. The review is based on house price data from the Land Registry and Registers of Scotland.

- **Britain's most expensive seaside homes are in Salcombe, Devon, costing over £1.2 million, on average**
- **Sandbanks falls into second place, with properties averaging £952,692**
- **Average price of a seaside home in Britain now £304,460, a rise of 4% in 2022 vs 2021**
- **Yarmouth (Isle of Wight), Aldeburgh (Suffolk) and Campbeltown (West Scotland) saw the biggest house price increases in 2022**
- **Salcombe, Margate and Westgate-on-Sea have seen the greatest seaside house price growth over the last decade**
- **Greenock in Scotland has Britain's lowest average seaside house price, at £97,608**

Picturesque Salcombe in Devon is the most expensive seaside setting in Britain to buy a home, according to the latest analysis from Halifax.

The town has swapped places with last year's priciest spot – Sandbanks in Dorset - with an average price tag of £1,244,025.



*Salcombe, Devon (Getty Images)*

Homes in Sandbanks cost an average £952,692, with Aldeburgh making up the top three most expensive seaside areas to buy a home. The Suffolk spot will set buyers back £794,492, on average, and is the only place outside of the South West or South East of England to appear in the top 10.

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The lowest average price for a home near the sea can be found in Greenock, Scotland, where homes cost on average £97,608. With the exception of Newbiggin-by-the Sea (in the North East of England), nine of the 10 least expensive seaside locations are in Scotland.

## Coastal costs

The cost of the most expensive coastal homes in Britain more than doubled between 2012 and 2022. Sellers in Salcombe made the greatest gains, as average prices increased by 123% (£558,538 vs £1,244,025) over the last decade. At the end of 2022, homes in Margate cost 109% more, on average, than they did in 2012 (£146,276 vs £305,191) and properties in Westgate-on-Sea are up 100% over the past 10 years (£154,686 vs £308,764).

When looking at growth in 2022 compared to the prior year, house prices in Yarmouth on the Isle of Wight grew the most – up 53% on average – to £611,816 (from £399,206 in 2021). House buyers in Aldeburgh, Suffolk need an average £794,492 (up 47% in 2022, from £539,882 in 2021) and those looking for a property in Campbeltown saw prices increase by 42% during last year, to £129,348 (from £91,201 in 2021).

## Kim Kinnaird, Mortgages Director, Halifax said:

“For many, owning a home by the sea is an aspiration, with coastal living offering beach walks, clean air and other health benefits. But this comes at a price in many locations and Britain’s most expensive seaside spot, Salcombe in Devon, will set buyers back over £1.2 million on average.



“When we delve deeper into the cost of Britain’s seaside homes, it’s clear that there is a broad spectrum in house prices. Whilst million-pound properties are abundant in the South West of England, in contrast, homes in Greenock in Scotland are valued on average at less than £100,000.

“Second home ownership undoubtedly plays a role in driving up prices in the most desirable locations. While house prices in any location are driven by factors such as supply and demand and interest rates, there are also socio-economic factors at play. Some of these factors are more acute in Britain’s coastal communities, and many British towns most in need of investment also sit near the shore.”

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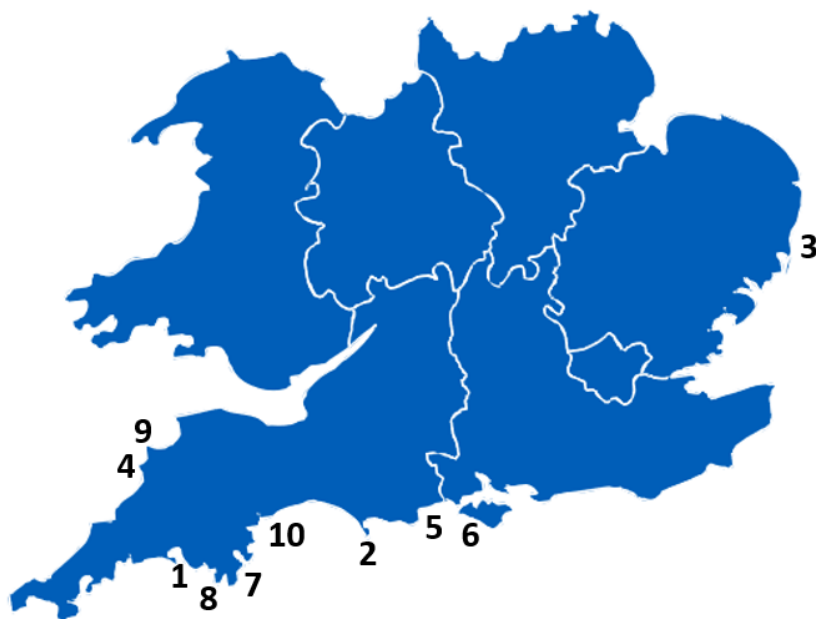


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## Map: Britain's most expensive seaside locations



| Rank | Seaside Town       |
|------|--------------------|
| 1    | Salcombe           |
| 2    | Sandbanks          |
| 3    | Aldeburgh          |
| 4    | Padstow            |
| 5    | Lymington          |
| 6    | Yarmouth, IOW      |
| 7    | Dartmouth          |
| 8    | Kingsbridge        |
| 9    | Wadebridge         |
| 10   | Budleigh Salterton |

**Table 1: Britain's most expensive seaside locations**

| Seaside location   | Region          | Average house price 2022 |
|--------------------|-----------------|--------------------------|
| Salcombe           | South West      | £1,244,025               |
| Sandbanks          | South West      | £952,692                 |
| Aldeburgh          | East of England | £794,492                 |
| Padstow            | South West      | £790,847                 |
| Lymington          | South East      | £663,474                 |
| Yarmouth           | South East      | £611,816                 |
| Dartmouth          | South West      | £567,985                 |
| Kingsbridge        | South West      | £556,659                 |
| Wadebridge         | South West      | £548,669                 |
| Budleigh Salterton | South West      | £537,681                 |

Source: Land Registry house price data 12 months to December 2022

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**Table 2: Britain's least expensive seaside locations**

| Seaside location     | Region     | Average house price 2022 |
|----------------------|------------|--------------------------|
| Greenock             | Scotland   | £97,608                  |
| Girvan               | Scotland   | £105,410                 |
| Millport             | Scotland   | £111,381                 |
| Invergordon          | Scotland   | £114,962                 |
| Saltcoats            | Scotland   | £116,414                 |
| Newbiggin-by-the-Sea | North East | £117,663                 |
| Stranraer            | Scotland   | £117,884                 |
| Wick                 | Scotland   | £124,857                 |
| Thurso               | Scotland   | £126,716                 |
| Campbeltown          | Scotland   | £129,348                 |

Sources: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to Dec 2022

**Table 3: 20 biggest house price increases in seaside locations 2021 vs 2022**

| Seaside location                | Region          | Average house price 2021 | Average house price 2022 | 1-year change |
|---------------------------------|-----------------|--------------------------|--------------------------|---------------|
| Yarmouth                        | South East      | £399,206                 | £611,816                 | 53%           |
| Aldeburgh                       | East of England | £539,882                 | £794,492                 | 47%           |
| Campbeltown                     | Scotland        | £91,201                  | £129,348                 | 42%           |
| Padstow                         | South West      | £562,802                 | £790,847                 | 41%           |
| Salcombe                        | South West      | £934,370                 | £1,244,025               | 33%           |
| Seaview                         | South East      | £413,291                 | £530,656                 | 28%           |
| Port Bannatyne                  | Scotland        | £111,717                 | £142,732                 | 28%           |
| Ardrossan                       | Scotland        | £104,990                 | £133,253                 | 27%           |
| Watchet                         | South West      | £248,893                 | £312,197                 | 25%           |
| Irvine                          | Scotland        | £111,742                 | £139,795                 | 25%           |
| Wadebridge                      | South West      | £442,862                 | £548,669                 | 24%           |
| Rothesay                        | Scotland        | £117,041                 | £144,857                 | 24%           |
| Lossiemouth                     | Scotland        | £161,039                 | £197,364                 | 23%           |
| Kirkcudbright                   | Scotland        | £188,089                 | £230,126                 | 22%           |
| Inverkip                        | Scotland        | £188,832                 | £230,650                 | 22%           |
| Tenby                           | Wales           | £281,633                 | £338,699                 | 20%           |
| Kingsbridge                     | South West      | £464,548                 | £556,659                 | 20%           |
| Annan                           | Scotland        | £116,977                 | £140,167                 | 20%           |
| Pwllheli                        | Wales           | £311,836                 | £373,482                 | 20%           |
| Arbroath                        | Scotland        | £127,794                 | £152,969                 | 20%           |
| <b>All GB seaside locations</b> |                 | <b>£292,842</b>          | <b>£304,460</b>          | <b>4%</b>     |

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Sources: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2021 and 2022

**Table 4: 20 biggest house price increases in seaside locations 2012 vs 2022**

| Seaside location                | Region          | Average house price 2012 | Average house price 2022 | 10-year change |
|---------------------------------|-----------------|--------------------------|--------------------------|----------------|
| Salcombe                        | South West      | £558,538                 | £1,244,025               | 123%           |
| Margate                         | South East      | £146,276                 | £305,191                 | 109%           |
| Westgate-On-Sea                 | South East      | £154,686                 | £308,764                 | 100%           |
| Birchington                     | South East      | £194,958                 | £386,040                 | 98%            |
| Aldeburgh                       | East of England | £402,128                 | £794,492                 | 98%            |
| Deal                            | South East      | £198,558                 | £391,325                 | 97%            |
| Ramsgate                        | South East      | £156,306                 | £307,737                 | 97%            |
| Yarmouth                        | South East      | £311,112                 | £611,816                 | 97%            |
| Whitstable                      | South East      | £247,949                 | £483,692                 | 95%            |
| Padstow                         | South West      | £407,117                 | £790,847                 | 94%            |
| Burnham-On-Crouch               | East of England | £215,737                 | £418,609                 | 94%            |
| Broadstairs                     | South East      | £225,674                 | £431,641                 | 91%            |
| Chapel St Leonards              | East Midlands   | £124,666                 | £237,635                 | 91%            |
| Norwich                         | East of England | £209,593                 | £398,993                 | 90%            |
| Mundesley/Walcott               | East of England | £209,593                 | £398,993                 | 90%            |
| Watchet                         | South West      | £164,998                 | £312,197                 | 89%            |
| Lymington                       | South East      | £350,846                 | £663,474                 | 89%            |
| Hastings                        | South East      | £188,542                 | £355,898                 | 89%            |
| Romney Marsh                    | South East      | £189,617                 | £355,731                 | 88%            |
| Felixstowe                      | East of England | £179,388                 | £336,220                 | 87%            |
| <b>All GB seaside locations</b> |                 | <b>£195,509</b>          | <b>£304,460</b>          | <b>56%</b>     |

Sources: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2012 and 2022

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## Notes to editors:

This information is intended for the sole use of journalists and media professionals.

The prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. Note that individual seaside locations may be excluded from the lists in any given year if there is an insufficient number of transactions to calculate an average figure.

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This report is prepared from information that we believe is collated with care; however, it is only intended to highlight issues and it is not

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