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## PRESS RELEASE

# Britain's most expensive coastal location: Salcombe tops the list

The **Lloyds Bank Coastal Homes Review** tracks house price movements in 198 coastal locations in Great Britain. The review is based on house price data from the Land Registry and Registers of Scotland.

- **Salcombe is Britain's most expensive coastal location, with average property prices of £970,657**
- **The average cost of properties in Britain's most expensive coastal locations dropped below £1 million last year**
- **Nationally, average price of a home by the water now £293,710, down -4% on previous year**
- **Rothesay in Scotland has lowest coastal property price tag, at £101,477**
- **Amy Capon, a teaching assistant, 47, made the move to St Ives and "never looked back"**

Salcombe in Devon has retained its position as the most expensive place in Britain to buy a home by the coast.

According to the latest analysis from Lloyds Bank, properties in the town – which boasts stunning views across the Kingsbridge estuary – now cost £970,657 on average, down -22% (or £270,641 in cash terms) compared to 2022 (over £1.2 million).



Affluent Sandbanks, home to celebrity residents including Harry Redknapp, is just behind in second place, with an average price tag of £957,739. Padstow in Cornwall, with its renowned Seafood Restaurant by Rick Stein, is third, with homes costing £701,979 on average.

The latest data shows Lyme Regis in Dorset and St Ives in Cornwall entering the top 10 most expensive coastal locations, with average property prices of over £500,000 in both areas.



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## Britain's most expensive coastal locations



**Amanda Bryden, Head of Mortgages, Lloyds Bank said:** “Sea views, sandy beaches, brisk morning dips – it’s easy to see why coastal living is so desirable. Our data shows the most sought-after coastal locations in the country can attract average price tags of close to a million pounds – with in demand properties often going for much more.

“These pricier areas can result in a lack of affordable homes for first-time buyers, a problem often exacerbated by high levels of second home ownership, meaning that many who have grown up in the area may find themselves priced out of owning their own home locally.”

“There are more affordable places to call home by the sea, especially the further north you head. Those with a more adventurous streak may want to consider setting up home in Rothesay on the charming Isle of Bute, which will set buyers back around £100,000 on average.

“It’s also important to remember that in some coastal areas around Britain, the idyllic image of a seaside resort doesn’t apply. Indeed there are specific socio-economic factors, often as a result of changing tourism habits, or the decline of other local industries, which can lead to higher levels of deprivation.”



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### Soaring coastal costs over the last decade

The average coastal home is now £293,710, -4% lower than in 2022 but +48% higher than ten years ago.

Costal properties in Margate in the South East and Amlwch in Wales have more than doubled in the last decade to £309,049 and £255,189 respectively.

### Affordable areas

All 10 of the least expensive coastal locations are in Scotland. Coastal property prices are the cheapest in Rothesay, on the Isle of Bute, where homes cost £101,477 on average, -30% less than in 2022.

### Amy Capon, 47, from St Ives, Cornwall said:

*“We always dreamed of moving to the coast after spending many happy holidays in Cornwall and, in 2020, we took the leap and turned that into a reality. Moving from outside the busy City of Bath, we started our new life in St Ives. Although daunting at first - with our son Harris having to leave his old school and friends behind and all of us not being close to family and a support network - we’ve never looked back.*”

*“Harris settled well into his new school and spends his free time with friends surfing in the gorgeous blue sea. We both found new jobs - I work in a school and my husband is a project manager - and we love having our favourite place on our doorstep. We’ve made some fantastic friends in our new hometown and our family and friends from back home love visiting as they get a holiday at the same time!*”

*“Moving to a more chilled, relaxed life by the sea meant we were able to add to our family with our cockapoo Skye, who loves walking on the white sandy beaches in sunshine or rain. We’ve never looked back and love we get to call St Ives our home.”*

*Photo shows Amy with her husband Paul, son Harris and their dog Skye.*





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

Coastal location	Region	Average house price 2023
Salcombe	South West	£970,657
Sandbanks	South West	£957,739
Padstow	South West	£701,979
Lymington	South East	£648,881
Dartmouth	South West	£569,850
Wadebridge	South West	£537,337
Lyme Regis	South West	£533,526
St. Ives	South West	£528,181
Budleigh Salterton	South West	£508,139
Kingsbridge	South West	£503,525

Source: Land Registry House Price Data 12 months to December 2023

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

Coastal location	Region	Average house price 2023
Rothesay	Scotland	£101,477
Greenock	Scotland	£107,111
Girvan	Scotland	£107,349
Millport	Scotland	£113,622
Saltcoats	Scotland	£115,372
Campbeltown	Scotland	£115,813
Ardrossan	Scotland	£119,166
Port Bannatyne	Scotland	£119,951
Stranraer	Scotland	£120,157
Fraserburgh	Scotland	£129,606

Source: Land Registry House Price Data 12 months to December 2023

**Table 3: Biggest price increases in coastal locations 2022 vs 2023**

Coastal location	Region	Average house price 2022	Average house price 2023	1-year change
Invergordon	Scotland	£114,962	£154,293	+34%
Menai Bridge	Wales	£297,551	£379,472	+28%
Burntisland	Scotland	£175,222	£207,525	+18%
Newbiggin-By-The-Sea	North East	£116,963	£136,717	+17%
Helensburgh	Scotland	£219,574	£254,261	+16%



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St. Ives	South West	£466,659	£528,181	+13%
Swanage	South West	£441,682	£493,745	+12%
Sheringham	East of England	£337,593	£372,476	+10%
Wick	Scotland	£124,857	£137,424	+10%
Greenock	Scotland	£97,608	£107,111	+10%
<b>All coastal locations GB</b>	-	<b>£306,491</b>	<b>£293,710</b>	<b>-4%</b>

Source: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2022 and 2023

**Table 4: Biggest price increases in coastal locations 2013 vs 2023**

Coastal location	Region	Average house price 2013	Average house price 2023	10-year change
Margate	South East	£151,196	£309,049	+104%
Amlwch	Wales	£127,342	£255,189	+100%
Menai Bridge	Wales	£196,979	£379,472	+93%
Ramsgate	South East	£156,103	£297,804	+91%
Broadstairs	South East	£232,256	£440,654	+90%
Deal	South East	£207,727	£390,089	+88%
Lymington	South East	£348,793	£648,881	+86%
Whitstable	South East	£257,294	£473,680	+84%
Perranporth	South West	£223,232	£410,946	+84%
Padstow	South West	£382,560	£701,979	+83%
<b>All coastal locations GB</b>	-	<b>£198,631</b>	<b>£293,710</b>	<b>+48%</b>

Source: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2013 and 2023

**Ends**

### 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



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