

SELF BUILD PLOT PRICES DOWN 20%

Self build experts BuildStore has reported a 20% drop in average self build plot prices last month, as compared with a year ago, to the lowest level seen in recent years, with plot prices in some counties under £50,000.

BuildStore, which runs land database PlotSearch (www.plotsearch.co.uk), has revealed the average individual plot price in the UK is 20% lower than last January. With some average prices below £100,000 in many counties, prices are at their lowest in years.

The PlotSearch database currently has over 7,000 plots, renovation and conversion opportunities listed for sale across the UK, and as prices have fallen, there has been significant uplift in sales of plots in the last half of 2009. The market has picked dramatically, with over 3,000 plots snapped by self builders between July and December last year, and over 3,500 new plots coming on to the market in the same period.

With prices so low, and interest in self build so high, it's expected that plots will continue to sell well, and stimulate further demand for self build. One of the major benefits of building your own home is saving money - typically 30% cheaper to build a house than buying the equivalent on the open market - so lower land prices mean many self builders buying land now can secure even more equity in their property.

There are thousands of bargains; over 45% of plots currently for sale are under £100,000, and over 60% are less than £125,000 - meaning no Stamp Duty!

County	Average Price	Starting from
Buckinghamshire	£120,000	£50,000
Cumbria	£98,333	£8,333
Devon	£119,986	£20,000
East Yorkshire	£115,000	£24,998
Glamorgan	£87,483	£10,000
Scottish Highlands	£71,806	£18,750
Shropshire	£100,000	£22,500
Staffordshire	£120,825	£18,333
Wiltshire	£120,000	£46,250

Current PlotSearch Opportunities

Stoke-on-Trent, Staffordshire - Plot with OPP for a 3-bed 2 storey detached house

Plot Price: £ 24,950

Avg build cost : £127,500 (based on 150 m²)

TOTAL: £152,450

Norwich, Norfolk - Plot with OPP for a 2 bed detached house

Plot Price: £ 55,000
Avg build cost: £108,000 (based on 120 m²)
TOTAL: £163,00

Wisbech, Cambridgeshire - Plot with OPP for a 3-bed detached house with single garage

Plot Price: £ 55,000
Avg build cost: £127,500 (based on 150 m²)
TOTAL: £182,500

St. Leonard's-on-Sea, Sussex - Plot with OPP for a 4-bed executive style detached house

Plot Price: £ 89,950
Avg build cost: £160,000 (based on 200m²)
TOTAL: £249,950

Bridlington, East Yorkshire - Plot with DPP for a 5-bed detached house

Plot Price: £125,000
Avg build cost: £187,500 (based on 250 m²)
TOTAL: £312,500

Chief Executive of BuildStore, Raymond Connor, commented:

“There has always been a strong appetite for self build, with many people wanting to build their dream home, so with the current availability of land and lower prices, its not surprising we are seeing such strong sales figures.

“Building a home from scratch is a great way to get the home you want at an affordable price. With a low supply of both new build homes and houses in the ‘second-hand’ market, and such good savings to be made right now in terms of land, labour rates and materials prices, there has never been a better time, or more affordable time, to build your own house.”

For those interested in learning more about self build or renovation, why not visit the **National Self Build & Renovation Show** - Friday 26th - Sunday 28th February, hosted at the National Self Build & Renovation Centre, near Swindon. For more information and free tickets, visit www.buildstore.co.uk/show or call 0845 223 4455

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Notes to Editors:

About BuildStore

BuildStore is at the heart of the UK's self build and renovation sector, with a bespoke end-to-end offering of products and services, specifically designed to help self builders and renovators throughout their projects.

BuildStore's core services include:

- Land finding via PlotSearch, the UK's largest and most accurate online database of building plots, renovations and conversions. There are approximately 6,000 plots, renovations and conversions available, constantly validated for accuracy and include aerial photography
- Financial Services - BuildStore is the UK's leading provider of tailored self build and renovation mortgages, allowing funds to be released in stages throughout the project giving positive cash flow. Mortgages are sold direct to the public and via intermediaries and BuildStore currently arranges over £500 million in mortgages each year
- Buying materials - BuildStore's TradeCard provides over 3,000 members with discounts and offers of building materials, plant and tool hire from leading suppliers and builder's merchants, by combining the buying power of the UK's self builders and renovators
- The UK's first and only National Self Build & Renovation Centre, opened in February 2007 in Swindon; an impressive 67,000 sq ft Centre designed to educate, inform and inspire self builders and renovators.

Media enquiries to:

Jaclyn Thorburn

PR & Communications Manager

BuildStore

01506 409 466 | 07809 583 116 | jaclyn.thorburn@buildstore.co.uk