

Bigger Better Cheaper

England has long been known for having the smallest homes in Europe along with the most expensive and poorly built. This research series starts a conversation about 21st century living and spatial requirements within the contemporary home as it increasingly becomes a place of living, work and educational. Having enough space to store possessions and entertain guests should complement the home as a place of comfort and delight that supports the well-being of those that live in it.

Bigger

Comparing the size of newly built homes in England and Europe can be difficult as each country does not always provide the data every year, therefore, we have collected the latest data we can find from each country. According to ONS 2014-2015 English Housing Survey(1) the average English new build home is 87m² and finished in the bottom four of a list of 15 major EU countries where the average home is 101m², making UK homes 14% smaller on average and 36% smaller than the EU highest Denmark. It could be argued that the reason for this difference is because the UK population density is one of the highest in Europe which would be true if this translated into the fabric of our towns and cities. However, only one of our cities features in the top 15 dense cities in Europe according to University of Sheffield research (2).

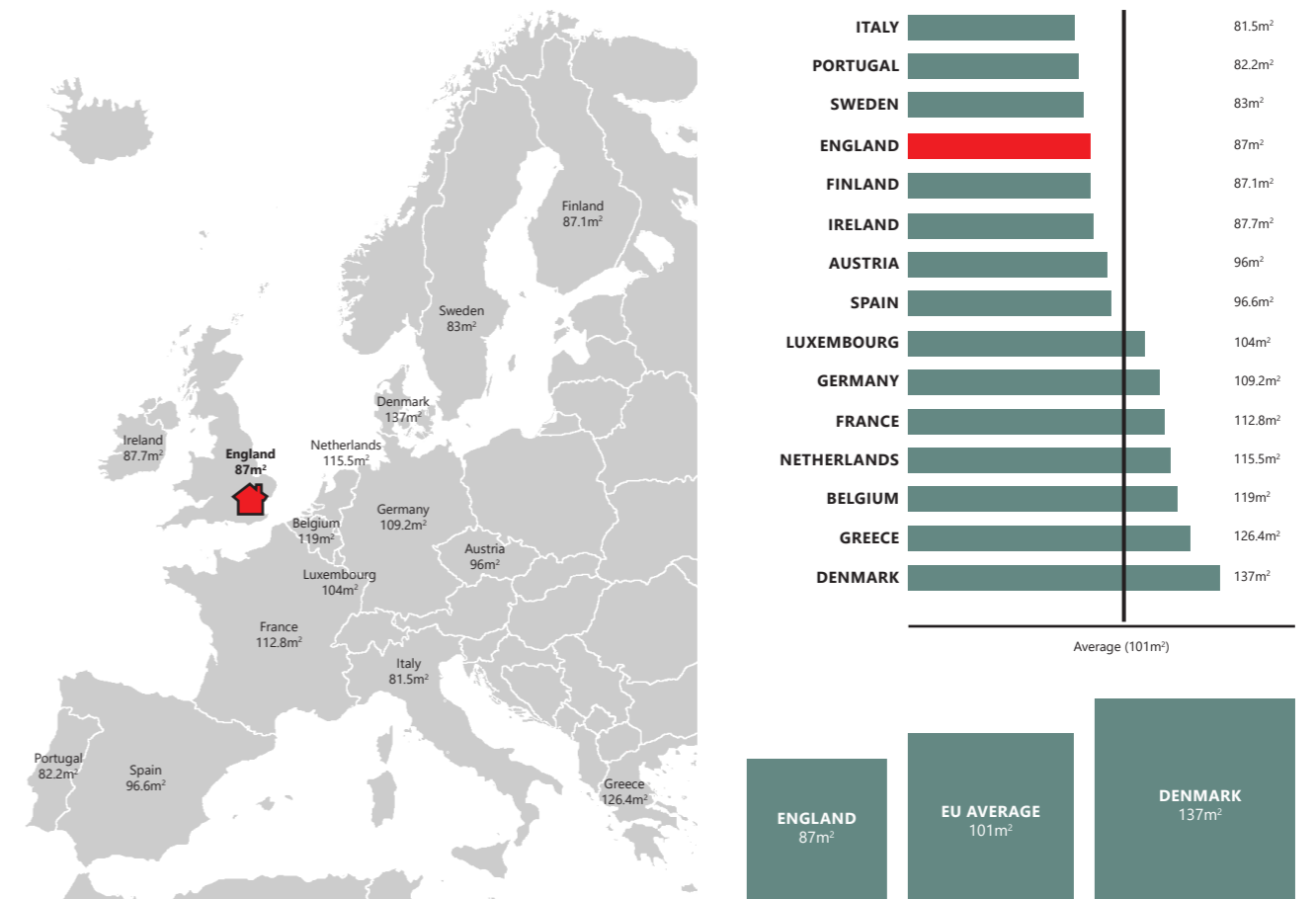
Better

There is great concern about the quality of the UK's housing stock from home owners which can be seen in a YouGov survey from 2020 (3), polling more than 2,000 UK adults. Their research found the quality of homes within the UK is the fastest growing issue with almost two thirds (63%) of adults citing it as a serious concern, up 6% from 2018. This gets worse with people living in rented accommodation where 69% of people reported serious concerns with housing stock quality.

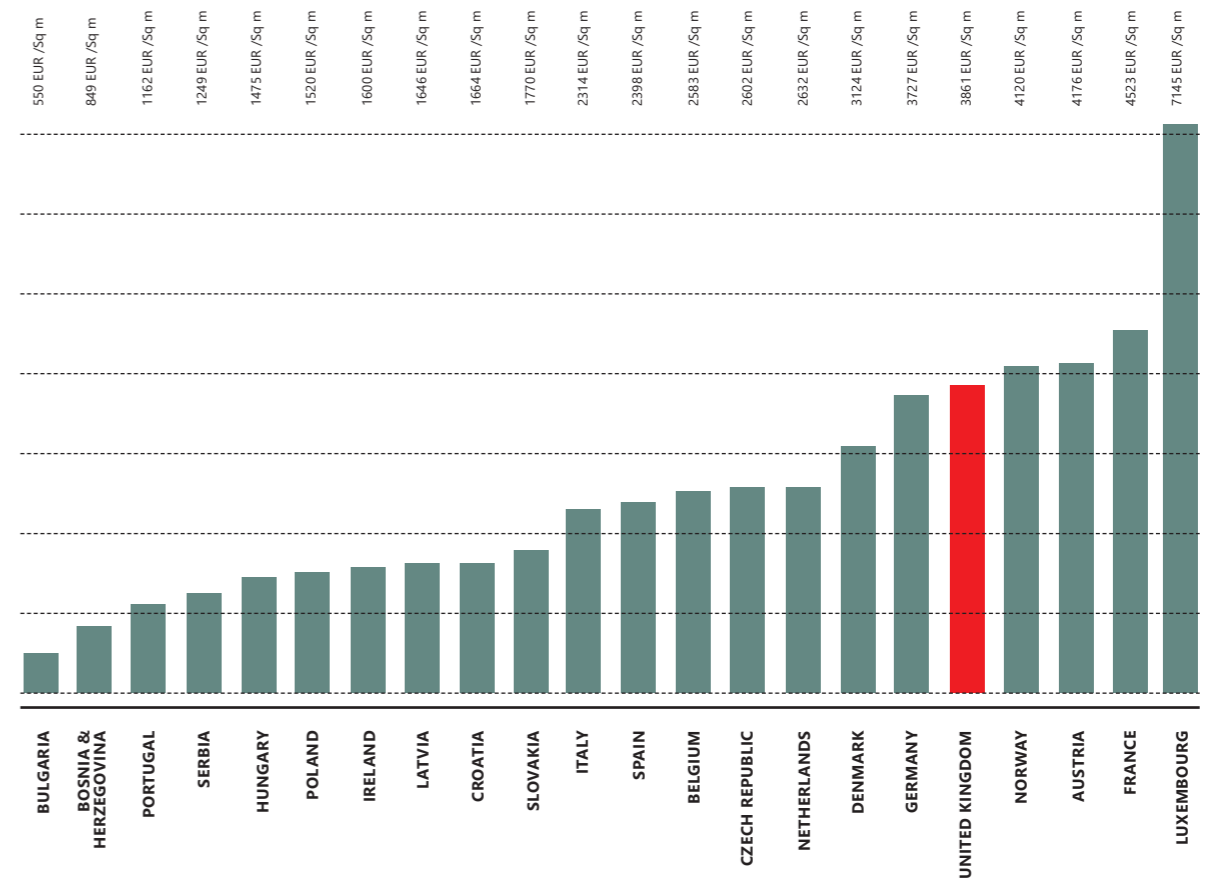
Cheaper

Deloitte (4) recorded that the price of new built dwellings in the United Kingdom increased by 2.3% in 2019 to 3861 EUR / sqm with only France, Luxembourg and Norway seeing higher costs per sq m. New built dwellings in London are the third most expensive in Europe, second only to Paris and Luxembourg City at 7699 EUR / sq m. This is also reflected in the rental market with London having the third highest average monthly rent at EUR/sq m. The indicator of housing development intensity on the residential markets shows the number of completed dwellings per 1,000 citizens. In 2019 the United Kingdom built 2.65 new homes for every 1,000 citizens in comparison to the other two most expensive countries where France built 6.70 new homes per 1,000 and Luxembourg at 11.65 per 1000. This in turn demonstrates the lack of housing supply potentially causing prices to increase. Furthermore, the UK has the 2nd lowest housing stock per 1000 in Europe.

counterbalance



Average Size of Newly Built European Homes



Average Transaction Price of a New Dwellings (2019) - Deloitte Report