

Good Woods

The value of woodland to housing markets in England and Wales

Summer 2022

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Placing a value on woodlands

Good for the planet and good for our personal wellbeing, woodlands were especially valued during the pandemic. In this research, we explore how this translates into a residential price premium for homes near to woodland.

Being immersed in nature was a lifeline for many during the pandemic. People who connected and engaged with nature and visited woods and fields were found to be more resilient during the restrictions. Further research estimated that woodland visits save £185m each year in NHS mental health treatment (Forest Research, May 2021, December 2021). Both the National Trust and Forestry England have published guides and tips on the Japanese art of 'forest bathing'.



£185m saved

in NHS treatment costs by visits to UK's woodlands.

Source: Forest Research, December 2021

Woodland visits



170m

2016 – 2017



296m

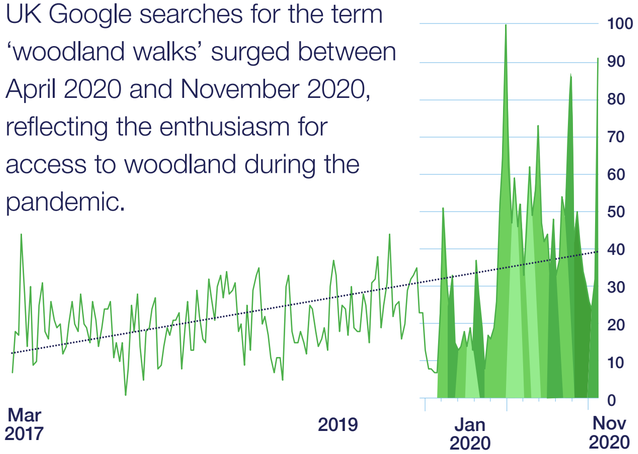
2020 – 2021

Source: ONS

'Woodland walks' trending

Woodland visits were rising long before the pandemic. Between 2016 and 2021, the annual number of visits to forests managed by Forestry England rose by 74%.

UK Google searches for the term 'woodland walks' surged between April 2020 and November 2020, reflecting the enthusiasm for access to woodland during the pandemic.



Access for all

Back in 2014, the Woodland Trust declared that everyone should have a wood within easy reach of their home. They established the Woodland Access Standard with the aspiration that all should have access to:





A wood of at least

2 hectares within 500m

of their home.

53%

of households in England and Wales meet this target



A wood of at least

20 hectares within 4km

of their home.

87%

of households in England and Wales meet this target

Source: Dataloft using Ordnance Survey, census and OpenStreet data

Mapping over 70,000 woodlands across England and Wales, we counted the number with Rights of Way and Permissive footpaths (our definition of accessible).

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Woodlands and house prices

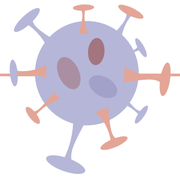
Woodlands and house prices

With the physical and health benefits of woodlands in no doubt, we looked to explore the relationship with house prices. We found a 6% price premium for homes within 50 metres of woodland, in two thirds of all local authorities.



2.4% increase

in the size of the price premium since the start of Covid



Pre-Covid average woodland premium

£7.11 psf

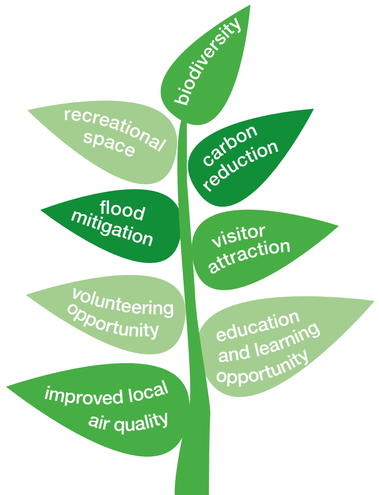
Post-Covid average woodland premium

£12.56 psf

Source: Dataloft, Land Registry. Pre-Covid: 2 years to March 2020, Post-Covid: 2 years after March 2020

The value of woodland

The benefit of woodlands extends far beyond monetary contribution. Planners and developers locating new homes can expect a number of gains.



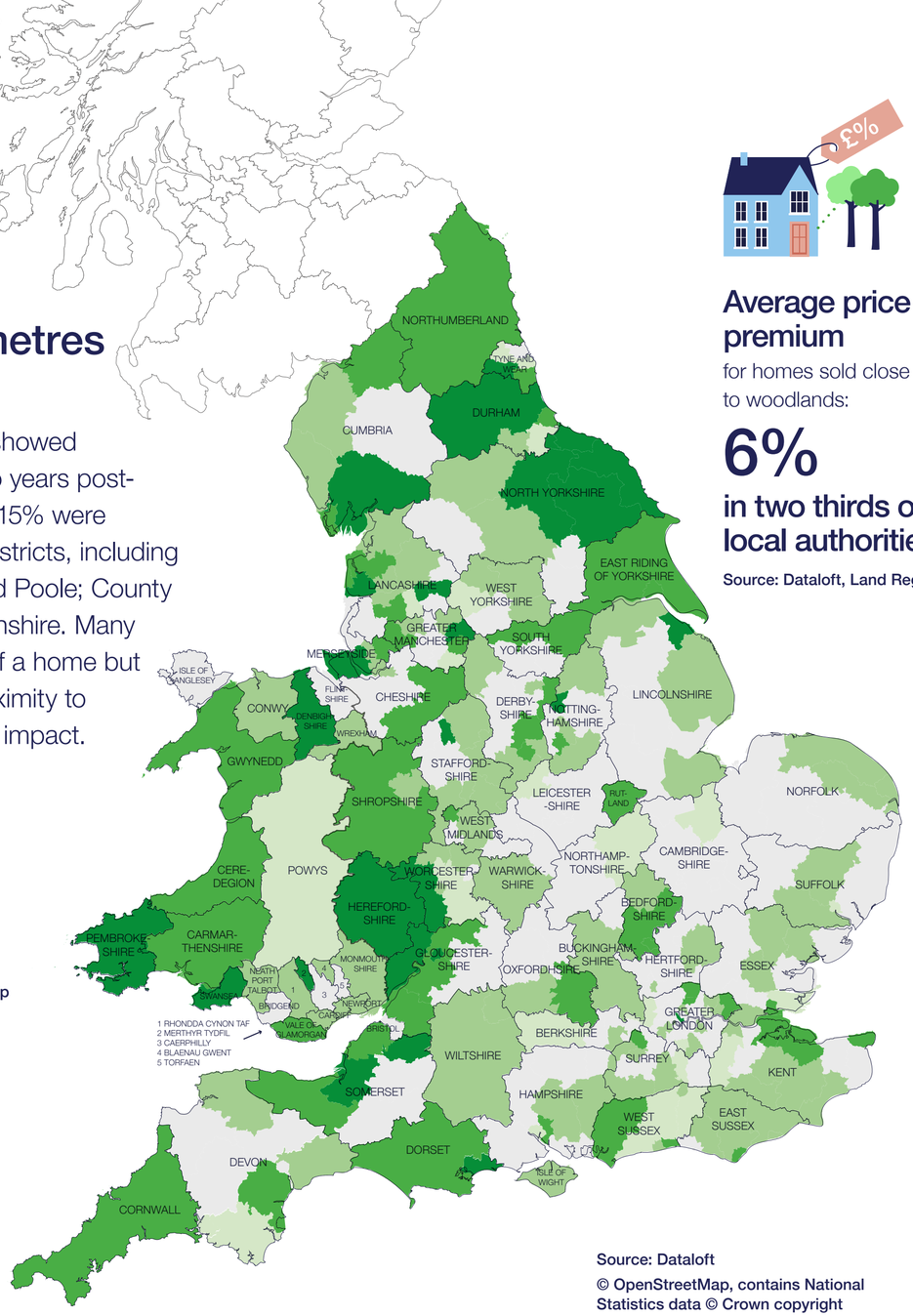
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Price premium for homes within 50 metres of a woodland

Just over 200 local authorities showed a woodland premium in the two years post-Covid. Premiums of more than 15% were recorded in 12 local authority districts, including Bournemouth, Christchurch and Poole; County Durham; and North East Lincolnshire. Many factors contribute to the price of a home but this research suggests that proximity to woodland does have a material impact.

% difference between £psf prices in 50-metre woodland buffer zone versus local authority average

0–1% 1–5% 5–10% 10+% No relationship



Methodology

A 50-metre 'buffer zone' was drawn around 70,000 woodlands in England and Wales. This distance means the woodland can most likely be seen from the home.

Average price premium

for homes sold close to woodlands:

6%

in two thirds of local authorities

Source: Dataloft, Land Registry

Source: Dataloft

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Reforesting the nation

Reforesting the nation

Increased awareness of the importance of combating climate change has resulted in a drive to expand woodland across the country. Analysis of land coverage using Ordnance Survey data found that woodlands now cover approximately 15,000 km^2 (11%) of England and Wales; this has risen in recent years despite the competitive pressures of a growing population on land for urban growth and food security.

Greening the capital

London became the world's first National Park City in July 2019, encouraging enjoyment of the outdoors and supporting residents and businesses to make the city greener, healthier and wilder. London has just 7% of its land area covered by woodlands, compared to 11% across England and Wales. However, since May 2016, the Mayor of London has funded the planting of over 300,000 trees. Our own analysis of woodland coverage shows that between 2018 and 2021, London had by far the largest gain of all regions in the UK. Furthermore, the London Environment Strategy targets a 10% increase in tree cover by 2050.

Kelly Folland
Home Mover, Crowthorne



"Living near open space and forests was important for us when we moved home back in 2020, Crowthorne offers a huge amount of woodland on my doorstep so it's great for walking the dog and getting out on our bikes. I can even cycle to work through the forest to Bagshot where my office is and barely touch any roads, it's perfect!

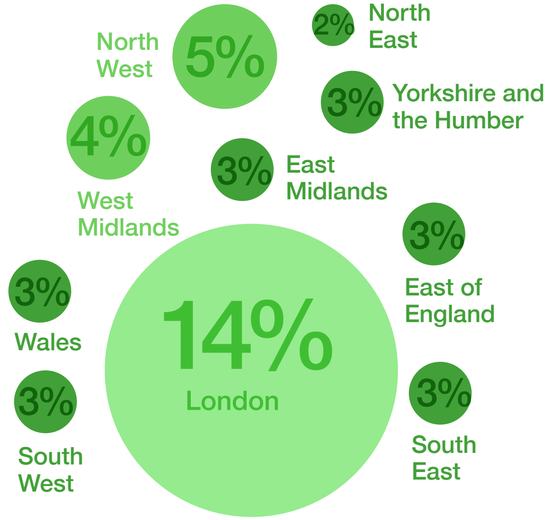
We're looking to move home again now and proximity to open space and woodland is playing a large part in our decision-making process, I don't think we could be without it."

"Nature is more than an economic good: many value its very existence and recognise its intrinsic worth too."

The Economics of Biodiversity: The Dasgupta Review
UK Government, 2021

Increase in woodland coverage

% increase 2018 to 2021



Source: Dataloft, Ordnance Survey. Includes all areas categorised as 'woodland' in the OS OpenData (no minimum size).

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Contact

Ian Barnett
National Land Director
e ibarnett@lrg.co.uk
t 01344 753 113

Tim Foreman
Managing Director
Land & New Homes
e tforeman@lrg.co.uk
t 01344 753 110

Andrew Jones
Group Director Corporate
Lettings & Build to Rent
e andyjones@lrg.co.uk
t 07731 996150

Dan Lowery
Director, Surveyors
e dlowery@lrg.co.uk
t 01344 753246

Aaron Mcleod
Operations Director
Dunlop Heywood
e aaron.mcleod@dunlopheywood.com
t 0161 817 4856

Adrian Plant
Shared Ownership
& New Homes Director
e aplant@lrg.co.uk
t 03332 428 249

Andrew Williams
Managing Director
Boyer Planning
e andrewwilliams@boyerplanning.co.uk
t 01344 753 217

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