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Good school nearby adds £200,000 to house price

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Families pay a premium of up to £200,000 extra for a house close to a good school, new figures show.

Research found that parents pay an average of 18 per cent more — or £44,000 — to live within the catchment area of a top-rated primary school. In one area the premium is almost £200,000, more than 40 per cent more.

This compares with £4,000 a year for the average day fee for independent junior schools.

The school with the biggest premium was St Luke's primary school in Brighton. It was rated outstanding in all areas in its most recent Ofsted inspection. The average house price in streets surrounding the school is £485,813, 45 per cent higher than the £334,692 average property price in the local area.

Crowland primary school in Haringey, north London, was also rated outstanding across the board. The average property price in the area is £442,017 but in streets close to the school it is £635,833, almost 44 per cent higher.

Some schools with high property price premiums were in parts of the country with poor educational performance, including Poole and Norfolk, suggesting that parents were vying for the best schools in areas of low academic attainment.

Others are in relatively deprived boroughs including Halton, Knowsley and South Tyneside. More than half are in the south of England.

Alex Gosling, chief executive of HouseSimple.com, the online estate agents which conducted the research, said: "There is a price to pay for the best free schooling."

Bricks & Mortar, pullout