



## FT House Price Index

## April 2006

The FT House Price Index series has been updated with the recent monthly data available from Land Registry. The latest figures indicate that house prices rose by 0.4% in April and by 4.3% in the last year.

The FT House Price Index comprises the published Land Registry house price data, seasonally and mix adjusted by Acadameetrics. The FT House Price Index uses all of the Land Registry data and represents the most factual record available of domestic property prices in England and Wales. The FT House Price Index uses an "Index of Indices" model to account for transactions not yet reported to Land Registry in order to provide a unique and timely guide to the current trends in the housing market.

We calculate the FT House Price Index, on a seasonally and mix adjusted basis, as follows:

	House Price	Index	Monthly Change %	Annual Change %
<b>October 2005</b>	£195,058	195.6	0.5	3.3
<b>November 2005</b>	£195,785	196.3	0.4	3.3
<b>December 2005</b>	£197,986	198.6	1.1	3.7
<b>January 2006</b>	£199,234	199.8	0.6	3.7
<b>February 2006</b>	£200,396	201.0	0.6	3.5
<b>March 2006</b>	£200,914	201.5	0.3	3.8
<b>April 2006</b>	£201,659	202.2	0.4	4.3

Gary Styles, Chief Economist and Chairman of Acadameetrics said, "The FT House Price Index continues to show steady, smooth and predictable growth each month. House prices have risen by an average of 0.5% a month since the start of the year and this looks set to continue.

"All regions have experienced some house price growth over the last 12 months with London, Wales and the northern regions seeing the strongest gains. London house price gains eased in April but this was to be expected given the nearly 7% growth seen in the capital between January and March.

"We expect a very steady performance from house prices and activity over the remainder of 2006 as the outlook for interest rates and employment begin to restrain market expectations."

Also see [www.ft.com/houseprices](http://www.ft.com/houseprices)

[www.acadameetrics.co.uk](http://www.acadameetrics.co.uk)

House prices for the FT House Price Index, up to and including March 2006, are taken from the Land Registry published data and are seasonally adjusted and mix adjusted by Acadameetrics. The house prices are shown on a monthly basis and are smoothed over a rolling 3 month period, in order to minimise volatility and show underlying trends. House prices from April 2006 are the Land Registry house prices, as forecast by Acadameetrics for the months concerned, using our "Index of Indices" methodology, developed at the University of Cambridge and the Sir John Cass Business School, and are smoothed and both seasonally and mix adjusted.

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