


House Price Index

England & Wales

AVERAGE MONTHLY CHANGE  0.1%

AVERAGE ANNUAL CHANGE  0.0%

AUGUST TRANSACTIONS DOWN BY 6% ON JULY

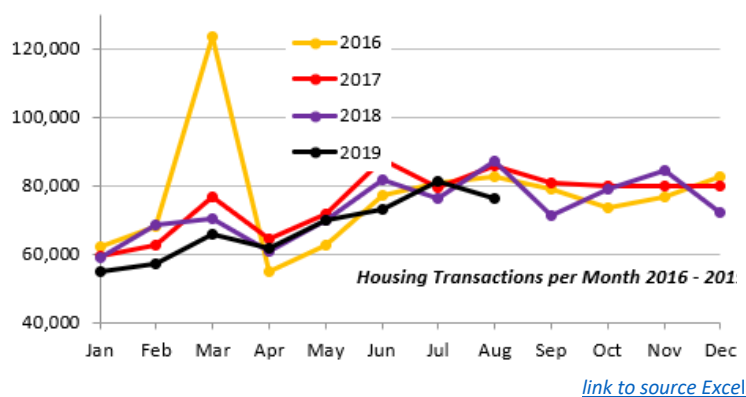
AUGUST PRICES NATIONALLY CHANGE BY ONLY £32 ON PREVIOUS YEAR

WALES PRICES UP 2.5% - MORE THAN ALL 9 GOR AREAS IN ENGLAND

- Monthly change has been below 1% since February 2016
- Annual change now 0%, was 2.1% one year ago

Headline News

August transactions at 76,000 were 5,000 below those in July and the lowest August total in the last five years. Transactions fell -6.25% contrary to the normal trend for growth in sales prior to September. The national average price fell below £300,000, back to its level in August last year, with prices in London & SE having failed to provide any boost (see chart below right).



Only the LSL Acadata HPI provides the arithmetic “average of all prices paid for houses”. The index thus reflects the price falls in such London boroughs as Kensington & Chelsea, City of London, City of Westminster, Islington etc, not fully captured by the lender and ONS measures of the single “price of an average house”. The graph shows that London and the SE have had no positive impact on annual price growth for the last 18 months. Wales was the only GOR area with price rises in real terms, with its 2.5% growth ahead of the July 2.0% CPIH.

Quick Quote

John Tindale, Analyst says:

“July price falls in prime London boroughs Kensington & Chelsea (-5.0%), City of London (-11.3%), City of Westminster (-0.3%) and Islington (-4.3%) may prove attractive to overseas buyers seeking property as an investment. The recent fall in sterling could further reinforce the attractiveness of London for foreign investors.”

Annual house price change % inc/exc London

