

# LSL Property Services/Acadata House Price Index

Headline results

## England & Wales

For immediate release

## SEPTEMBER 2019

Full report available from October 21st

Average Price England & Wales

### £299,047

AVERAGE MONTHLY CHANGE ➡ 0.0%

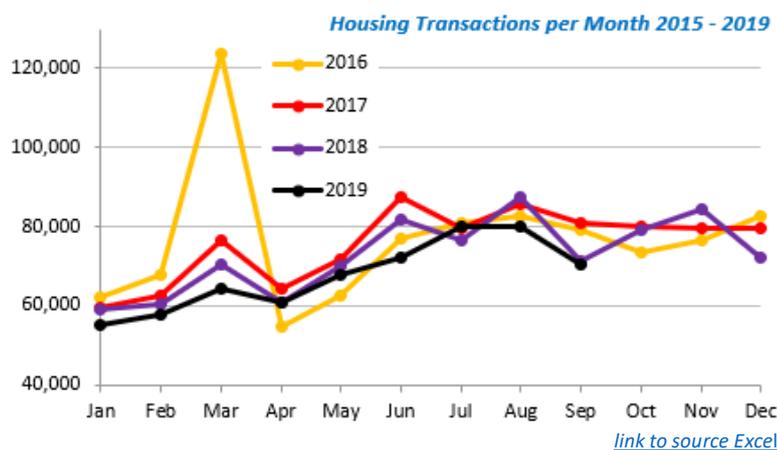
AVERAGE ANNUAL CHANGE ↓ -0.4%

- England & Wales average price stabilises in September
- Hackney reaches record prices, largely due to “new build”
- Transactions fall to 70,500, similar to March last year

### Headline News

The September England & Wales average house price rose £113 from August (effectively a 0% change) but was down £1,089 or -0.4% year-on-year. The average is now just £998 less than in December 2017 and only £4,837 (-1.6%) lower than its February 2018 peak of £303,884. This means 20 months of little change although there was considerable variation within this period. The London average price fell -0.3% in August and -0.2% in the year. But prices in Hackney rose 5.1% in the month and 13.4% year-on-year, largely as a result of new flats coming onto the market.

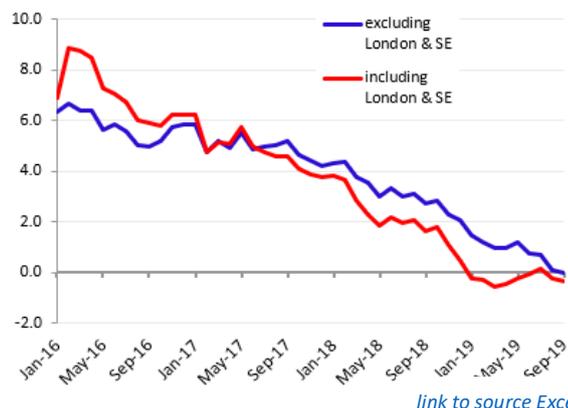
Estimated September transactions were 70,500 (down 9,500 from August) to around the March 2018 level and almost to the same volume as in September 2013. Since then, transactions peaked at 123,495 in March 2016, anticipating the stamp duty change, but quickly fell to lower levels thereafter.



### August prices in the regions, unitary authorities and London?

Wales again topped all the regions with First Time Buyers (FTBs) taking average prices up +0.9% in the month and +2.5% in the year. Merthyr Tydfil alone saw prices rise +15.4% compared with last year. In the South East, prices fell year-on-year in 14 of 19 authorities. In London, all 6 boroughs ranked at the top of the list for average prices suffered month-on-month price falls.

### Annual house price change % inc/exc London



### Quick Quote

John Tindale, Analyst says:

“Nationwide reports that house prices fell in England & Wales in September. How is it that we report prices virtually unchanged in the month? Nationwide estimates the “price of an average house”. We report the “average of all prices” which reflects prices within the entire market. Both are important. The news that Nationwide’s price fell this month is positive for First Time Buyers looking for an “average” house, whilst to know that the average of all prices is stable is reassuring for home owners.”

Acadata is the only source of an entire-market average sales price - ONS and lenders provide the price for a conceptual “average house”

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