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The **Halifax Estate Agents Million Pound Property Report** tracks all residential property sales of at least £1 million at a postcode district level in England and Wales using data from the Land Registry. 2,098 post code districts have been examined. Halifax is the UK's largest mortgages and savings provider and also publishes the longest running monthly house price index in the UK.

Three-fold rise in number of million pound sales in the past five years

New research from Halifax Estate Agents highlights that there has been an almost three-fold increase in the number of million pound property sales in England and Wales over the past five years. There were 6,170 home sales above one million pounds over the year to June 2007. This compared to 2,249 one million pound sales over the year to June 2002. **There are now an estimated 88,000 homes valued above £1 million in England and Wales based on the number of million pound sales in the past year.**

More than half of all million pound sales are in London but share is falling

London accounted for 58% (3,555) of all million pound property sales over the year to June 2007. London's share of all million pound sales in England and Wales has, however, fallen from 68% (1,529) five years ago. The northern regions* accounted for 6% (393) of all million pound property sales over the year to June 2007. This is double the proportion five years ago when sales in the north represented 3% (71) of the total.

One-third of postcode districts had million pound sales in the last year

33% (685) of all postcode districts in England and Wales had at least one million pound home sale in the past year. This is nearly double that five years ago: 17% (365) of districts. In London, 59% (133) of post code districts had million pound sales in 2007. A similar proportion - 57% (280) - of districts in the South East had at least one million pound sale. Outside the south of England, 15% (154) of post code districts had million pound sales in the year to June 2007, compared with just 4% (44) five years ago.

Million pound sales outside the south of England has more than doubled over the past two years

There were 393 million pound sales in the north* in the year to June 2007. This compared to only 194 for the year to June 2005.

*North, North West, Yorkshire & the Humber, East Midlands, West Midlands, Wales

5% of all postcodes account for 70% of million pound sales

One hundred postcode districts – 5% of the total - accounted for 70% of all million pound property sales (4,349) over the year to June 2007. SW3 in Chelsea had the most million pound sales over the past year (200), followed by SW7 in South Kensington (196), W8 in Kensington (196) and SW6 in Chelsea (166). Outside London, the most million pound sales were in KT11 in Cobham in Surrey (65).

Altrincham and Macclesfield have most million pound sales in northern England

Outside the south of England, the most million pound sales last year were in WA15 (32) and WA14 (25) - both in Altrincham - SK10 in Macclesfield (21) and SK9 in Wilmslow (16). All these postcode districts are in Cheshire.

Key findings

- **Million pound property sales (6170) accounted for 0.5% of all home sales (1.15 million) in England and Wales over the year to June 2007.** Over the year to June 2002 one million pound plus sales accounted for 0.2% of all home sales. In London, 2.4% of home sales were million pound sales in 2007, compared with 0.9% in 2002.
- **By region, the most million pound sales are in London (3,555) and the South East (1,916).** Outside of the south of England, the most million pound sales are in the North West (190).
- **Each region of England and Wales had more than ten postcode districts where there was at least one sale of over a million pounds during the year to June 2007.** The South East (280) and London (133) had the most districts with million pound sales. The regions with the least postcode districts with million pound sales were Wales (11) and the North (13).
- **There are an estimated 88,000 properties valued above £1 million in England and Wales.** Five years ago, an estimated 30,000 homes in England and Wales were valued above £1,000,000.
- **The number of sales above £2 million topped 1,000 for the year to June 2007 at 1,067.** 73% of all sales over £2 million were in London (781). Each region, bar Wales, had at least one two million pound sale last year.
- **The post code districts with the most two million pound sales were SW3 in Chelsea (100) and W8 in Kensington (73).**

Colin Kemp, Managing Director at Halifax Estate Agents, commented:

"Million pound property sales are now taking place right across England and Wales and not just in inner London. At the same time, million pound property clusters are emerging. In London, million pound sales are centred on Kensington and Chelsea. There are other clusters around Cobham, Esher and Weybridge in Surrey and around Altrincham, Macclesfield and Wilmslow in Cheshire."

TABLE 1: REGIONAL SALES OF £1M+ RANKED 2002-2007 TOTAL

	*2002	*2003	*2004	*2005	*2006	*2007	TOTAL 2002- 2007
Greater London	1529	1579	2030	2058	2827	3555	13,578
South East	565	781	913	930	1342	1916	6,447
South West	58	78	131	121	173	248	809
North West	28	54	61	84	110	190	527
West Midlands	18	21	31	41	51	71	233
East Anglia	26	18	27	35	48	58	212
Yorkshire and the Humber	8	8	16	23	43	54	152
East Midlands	14	12	11	26	36	44	143
North	3	6	8	18	23	21	79
Wales	0	1	5	2	9	13	30
England & Wales	2,249	2,558	3,233	3,338	4,662	6,170	22,210

*12 Months to June

TABLE 2: TOP 40 DISTRICTS – TOTAL SALES OF £1M+ BETWEEN 2002 AND 2007

Postcode District	*2002	*2003	*2004	*2005	*2006	*2007	TOTAL 2002- 2007
LONDON_SW3	126	119	141	148	175	200	909
LONDON_SW7	105	93	131	105	238	196	868
LONDON_W8	104	79	107	162	159	196	807
LONDON_NW3	60	82	75	99	140	134	590
LONDON_SW1X	76	93	73	81	106	112	541
LONDON_SW6	47	43	65	76	127	166	524
LONDON_NW8	64	60	81	69	102	106	482
LONDON_W11	64	53	78	64	97	97	453
LONDON_W2	34	52	77	62	98	120	443
LONDON_SW10	57	43	105	54	65	95	419
LONDON_SW15	33	46	32	37	71	82	301
LONDON_SW19	40	39	47	62	49	62	299
LONDON_SW1W	57	27	49	54	61	48	296
COBHAM_KT11	23	31	32	44	63	65	258
LONDON_W14	26	27	41	38	41	77	250
LONDON_W4	28	24	25	38	52	81	248
WEYBRIDGE_KT13	24	26	37	39	64	57	247
LONDON_SW13	30	35	30	41	45	63	244
LONDON_NW1	34	40	31	33	42	51	231
LONDON_SW11	10	13	78	28	39	60	228
RICHMOND (SURREY)_TW10	20	25	36	35	53	54	223

TABLE 2 : TOP 40 DISTRICTS – TOTAL SALES OF £1M+ BETWEEN 2002 AND 2007 CONTINUED

Postcode District	*2002	*2003	*2004	*2005	*2006	*2007	TOTAL 2002- 2007
BEACONSFIELD_HP9	23	37	29	41	33	58	221
ASCOT_SL5	29	24	28	39	42	57	219
LONDON_N6	26	21	34	33	35	61	210
LONDON_NW11	19	31	35	32	31	44	192
LONDON_SW18	14	17	21	30	39	69	190
ESHER_KT10	15	25	29	14	41	59	183
LONDON_SW5	18	18	22	22	43	59	182
LEATHERHEAD_KT22	23	23	23	20	42	51	182
LONDON_N1	17	17	19	22	40	53	168
WALTON ON THAMES_KT12	20	15	23	22	38	49	167
RICHMOND (SURREY)_TW9	34	22	16	20	25	48	165
LONDON_W1K	20	21	35	28	28	20	152
GERRARDS CROSS_SL9	6	20	20	28	26	52	152
VIRGINIA WATER_GU25	18	20	18	9	33	51	149
TWICKENHAM_TW1	8	12	20	15	31	52	138
POOLE_BH13	13	17	19	22	32	27	130
LONDON_N2	23	15	19	18	28	25	128
KINGSTON UPON THAMES_KT2	12	19	17	20	25	28	121
HARPENDEN_AL5	5	11	21	21	26	37	121

**12 Months to June*

TABLE 3: TOP 20 DISTRICTS OUTSIDE THE SOUTH OF ENGLAND – TOTAL SALES OF £1M+ BETWEEN 2002 AND 2007

Postcode District	Region	*2002	*2003	*2004	*2005	*2006	*2007	TOTAL 2002-2007
ALTRINCHAM_WA15	North West	8	10	16	21	18	32	105
ALTRINCHAM_WA14	North West	0	6	9	18	29	25	87
MACCLESFIELD_SK10	North West	5	8	5	10	10	21	59
WILMSLOW_SK9	North West	1	4	7	6	10	16	44
KNUTSFORD_WA16	North West	3	4	4	2	6	15	34
SUTTON COLDFIELD_B74	West Midlands	2	3	4	7	8	4	28
ALDERLEY EDGE_SK9	North West	3	5	2	4	2	10	26
BIRMINGHAM_B15	West Midlands	0	0	2	3	8	12	25
LEEDS_LS17	Yorkshire & the Humber	0	0	3	3	6	5	17
SOLIHULL_B93	West Midlands	0	2	4	2	2	5	15
ILKLEY_LS29	Yorkshire & the Humber	1	1	2	0	3	7	14
HARROGATE_HG3	Yorkshire & the Humber	0	0	1	1	1	10	13
WIRRAL_CH48	North West	0	0	0	3	2	8	13
NEWCASTLE UPON TYNE_NE20	North	0	1	1	3	3	5	13
LEICESTER_LE7	East Midlands	1	2	3	2	4	1	13
NEWCASTLE UPON TYNE_NE3	North	0	1	1	3	4	2	11
LOUGHBOROUGH_LE12	East Midlands	0	1	0	2	3	5	11
WARWICK_CV35	West Midlands	0	3	2	1	0	4	10
STRATFORD UPON AVON_CV37	West Midlands	1	2	0	2	2	3	10
STOCKPORT_SK7	North West	0	0	2	1	2	5	10

**12 Months to June*

EDITORS' NOTES:

The house price data in this report is sourced from the HM Land Registry. House prices and transactions referred to in the report are for the year to June 2002 and 2007.

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