



24th April 2009



Region: Greater London  
First Quarter 2009

- **Greater London Index (seasonally adjusted)** 606.0
- **Annual Change (Q1 2009 on Q1 2008)** -20.9%
- **Standardised Average House Price in (seasonally adjusted)** £241,306

- Annually, house prices in London fell by 20.9%, compared to a fall of 17.5% across the UK as a whole.
- At £241,306, the average house price in Greater London is 50% above the UK average of £160,678.

- Over the last 5 years, house price growth in the capital is 1%.
- Over the last 10 years, house price growth in the capital is 110%.



Over the last ten years, **flat & maisonette** properties in Greater London have seen the strongest price growth (106%), rising from £108,521 in Q1 1999 to £223,538 in Q1 2009.

Greater London	1999-Q1 (£)	2009-Q1 (£)	1999 Q1–2009 Q1 Average Annual % Change
Bungalows	131,803	254,909	93%
Detached	271,101	494,794	83%
Flat & Mais.	108,521	223,538	106%
Semi-Detached	161,556	282,700	75%
Terraced	140,468	255,638	82%

Annual Average Earnings £		
April	Greater London	UK
2006	47,610	32,774
2007	49,728	33,736
2008	51,649	35,122

Source: ONS Annual Survey of Hours and Earnings: Full-time males on adult rates, who have been in the same job for more than a year. Mean annual average earnings.

**Ends.**

#### ABOUT THE HALIFAX HOUSE PRICE INDEX

The Halifax House Price Index is the UK's longest running monthly house price series with data covering the whole country going back to January 1983. From this data, a "standardised" house price is calculated and property price movements on a like-for-like basis (including seasonal adjustments) are analysed over time. Properties over £1 million are included and the index is seasonally adjusted with the seasonal factors updated monthly.

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