



21st July 2010

**Region: East Midlands
Second Quarter 2010**



- **Annual Change (Q2 2010 on Q2 2009) 5.0%**
- **Standardised Average House Price (seasonally adjusted) £140,720**

- Annually, house prices in the region rose by 5.0% in Q2 2010, less than the UK average rise of 6.3%.
- At £140,720, the average house price in the East Midlands is 16% below the UK average of £167,786.
- Over the last 10 years, house price growth in the region is 105% (UK:99%).

- Greater London prices are now 1.9 times higher than those in the East Midlands compared with 2.1 times in 2000 Q2.
- Belper recorded the biggest increase in prices over the last five years (10%).

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.



Over the last ten years, **Terraced** properties in the East Midlands have seen the strongest price growth; a rise of 131%, from £48,118 in Q2 2000 to £111,251 in Q2 2010.

East Midlands	2000-Q2(£)	2010-Q2(£)	2000 Q2–2010 Q2 Average Annual % Change
Bungalows	75,311	150,640	100%
Detached	113,082	222,663	97%
Flat & Mais.	51,419	92,429	80%
Semi-Detached	60,331	129,003	114%
Terraced	48,118	111,251	131%

East Midlands: 2005-2010 – Average house prices

Post town	County	Average Price £ 2005*	Average Price £ 2010*	5 Year % Change	Regional Ranking
Belper	Derbyshire	164,585	181,508	10%	1
Kettering	Northamptonshire	155,881	166,587	7%	2
Northampton	Northamptonshire	162,625	173,111	6%	3
Rushden	Northamptonshire	145,335	151,835	4%	4
Glossop	Derbyshire	150,386	152,817	2%	5
Alfreton	Derbyshire	117,614	117,773	0%	6
Leicester	Leicestershire	146,863	143,840	-2%	7
Buxton	Derbyshire	189,025	184,594	-2%	8
Gainsborough	Lincolnshire	126,723	123,194	-3%	9
Stamford	Lincolnshire	207,306	200,857	-3%	10

*12 months to June

Prices shown in the tables above are arithmetic average prices on which an offer of mortgage has been granted. These prices are not standardised and therefore can be affected by changes in the sample from quarter to quarter.

Annual Average Earnings £		
April	East Midlands	UK
2007	31,175	33,736
2008	32,659	35,353
2009	32,897	35,661

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.

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For further information please contact

Helpline No: 08456 045404

Email: Housingeconomics@lloydsbanking.com