



21st July 2010



Region: Greater London
Second Quarter 2010

- **Annual Change (Q2 2010 on Q2 2009)** 10.1%
- **Standardised Average House Price (seasonally adjusted)** £263,284

- Annually, house prices in London rose by 10.1% in Q2 2010, compared with the UK average rise of 6.3%.
- At £263,284 the average house price in Greater London is 57% above the UK average price of £167,786.

- Over the last 10 years, house price growth in the capital is 82% (UK: 99%).
- Brent recorded the biggest increase in prices over the last five years (19%).

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, **Detached** properties in Greater London have seen the strongest price growth; a rise of 79% from £358,940 in Q2 2000 to £642,936 in Q2 2010.

Greater London	2000-Q2(£)	2010-Q2(£)	2000 Q2–2010 Q2 Average Annual % Change
Bungalows	181,086	323,033	78%
Detached	358,940	642,936	79%
Flat & Mais.	145,986	247,584	70%
Semi-Detached	210,093	336,390	60%
Terraced	187,109	289,477	55%

Greater London: 2005-2010 – Average house prices

London Borough	Average Price £ 2005*	Average Price £ 2010*	5 Year % Change	Regional Ranking
Brent	270,904	323,534	19%	1
Harrow	266,229	303,853	14%	2
Camden	447,932	509,856	14%	3
Waltham Forest	203,706	221,758	9%	4
Newham	186,893	202,760	8%	5
Kensington and Chelsea	614,360	664,623	8%	6
Bexley	194,022	207,116	7%	7
Croydon	212,734	226,869	7%	8
Barking and Dagenham	168,364	178,512	6%	9
Hillingdon	236,345	249,872	6%	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	Greater London	UK
2007	49,728	33,736
2008	52,188	35,353
2009	51,111	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.



House Price Index

Ends.

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