



21st July 2010



Region: North West Second Quarter 2010

- **Annual Change (Q2 2010 on Q2 2009)** 1.8%
- **Standardised Average House Price (seasonally adjusted)** £123,780.

- Annually, house prices in the region rose by 1.8% in Q2 2010, below the UK average rise of 6.3%.
- Over the last 10 years, house price growth in the region is 100% (UK: 99%).
- At £123,780, the average house price in the North West is 26% below the UK average of £167,786.

- Greater London prices are now 2.1 times higher than those in the North West compared with 2.3 times in 2000 Q2.
- Altrincham recorded the biggest increase in prices over the last five years (9%).

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.



Over the last ten years, **Terraced** properties in the North West have seen the strongest price growth; a rise of 122%, from £48,217 in Q2 2000 to £106,916 in Q2 2010.

North West	2000-Q2(£)	2010-Q2(£)	2000 Q2–2010 Q2 Average Annual % Change
Bungalows	81,546	169,334	108%
Detached	124,293	261,612	110%
Flat & Mais.	55,367	109,537	98%
Semi-Detached	66,903	146,112	118%
Terraced	48,217	106,916	122%

North West: 2005-2010 – Average house prices

Post town	County	Average Price £ 2005*	Average Price £ 2010*	5 Year % Change	Regional Ranking
Altrincham	Cheshire	303,900	331,268	9%	1
Widnes	Cheshire	148,063	158,468	7%	2
Darwen	Lancashire	106,963	114,238	7%	3
Wallasey	Merseyside	120,722	127,655	6%	4
Oldham	Lancashire	107,341	113,144	5%	5
Macclesfield	Cheshire	194,469	203,351	5%	6
Blackburn	Lancashire	119,313	123,951	4%	7
Ormskirk	Lancashire	205,186	211,521	3%	8
Liverpool	Merseyside	133,636	135,504	1%	9
Chester	Cheshire	185,851	186,689	0%	10

*12 months to June

Prices shown in the tables above are arithmetic average prices on which an offer of a 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	North West	UK
2007	30,243	33,736
2008	31,031	35,353
2009	31,744	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 gross annual average earnings.



House Price Index

Ends.

The Halifax House Price Index is prepared from information that we believe is collated with care, but we do not make any statement as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance. © Bank of Scotland plc all rights reserved 2010*.

For further information please contact
Helpline No: 08456 045404
Email: Housingeconomics@lloydsbanking.com