



21st July 2010



Region: South West Second Quarter 2010

- **Annual Change (Q2 2010 on Q2 2009)** 8.5%
- **Standardised Average House Price (seasonally adjusted)** £185,119

- Annually, house prices in the South West increased by 8.5% in Q2 2010, above the UK average rise of 6.3%.
- Over the last ten years, house price growth in the region is 93% (UK:99%).
- The average price of a house in the South West is £185,119, 10% above the UK average of £167,786.

- Greater London prices are now 1.4 times higher than those in the South West compared with 1.5 times in 2000 Q2.
- Chippenham recorded the biggest increase in prices over the last five years (15%).

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 South West have seen the strongest price growth; a rise of 117%, from £77,554 in Q2 2000 to £168,393 in Q2 2010.

South West	2000-Q2 (£)	2010-Q2 (£)	2000 Q2–2010 Q2 Average Annual % Change
Bungalows	114,262	220,495	93%
Detached	166,102	317,562	91%
Flat & Mais.	66,070	139,361	111%
Semi-Detached	95,373	188,465	98%
Terraced	77,554	168,393	117%

South West: 2005-2010 –Average house prices

Post town	County	Average Price £ 2005*	Average Price £ 2010*	5 Year % Change	Regional Ranking
Chippenham	Wiltshire	177,858	204,214	15%	1
Torquay	Devon	154,309	171,228	11%	2
Newton Abbot	Devon	190,048	210,575	11%	3
Weston Super Mare	Avon	162,944	178,811	10%	4
Stroud	Gloucestershire	218,099	236,605	8%	5
Cheltenham	Gloucestershire	216,623	234,335	8%	6
Bridgwater	Somerset	170,157	178,254	5%	7
Redruth	Cornwall	151,417	158,314	5%	8
Exeter	Devon	197,799	205,974	4%	9
Radstock	Avon	172,705	179,667	4%	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	South West	UK
2007	30,729	33,736
2008	31,709	35,353
2009	32,321	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.

Ends.



House Price Index

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