



29th January 2010



Region: North Fourth Quarter 2009

- **Quarterly Change (Q4 2009 on Q3 2009) -2.2%**
- **Annual Change (Q4 2009 on Q4 2008) -0.2%**
- **Standardised Average House Price (seasonally adjusted) £123,746**

- House prices fell by 2.2% in the North in Q4 2009 compared to the UK average increase of 3.5%.
- Annually, house prices in the region fell by 0.2%, compared to the UK average increase of 1.1%.
- Over the last 10 years, house price growth in the region is 120% (UK: 105%).

- At £123,746, the average house price in the North is 26% below the UK average of £167,020.
- Greater London prices are now 2.1 times higher than those in the North compared with 2.5 times in 1999 Q4.
- Wallsend recorded the biggest increase in prices over the last decade (164%).

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.



North: 1999-2009 – Towns with biggest house price gains

Post town	County	Average Price £ 1999*	Average Price £ 2009*	10 Year % Change	Regional Ranking
Wallsend	Tyne And Wear	39,381	103,893	164%	1
Blaydon On Tyne	Tyne And Wear	47,546	119,860	152%	2
Blyth	Northumberland	48,680	110,507	127%	3
Barrow In Furness	Cumbria	49,680	112,600	127%	4
Carlisle	Cumbria	61,393	137,080	123%	5
South Shields	Tyne And Wear	49,854	110,186	121%	6
Bishop Auckland	Co Durham	53,011	116,115	119%	7
Washington	Tyne And Wear	54,872	119,896	118%	8
Gateshead	Tyne And Wear	49,753	108,576	118%	9
Whitley Bay	Tyne And Wear	70,946	154,685	118%	10

*12 Months to December

Prices shown in the table 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	North	UK
2007	26,397	33,736
2008	28,126	35,353
2009	29,239	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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