



29th January 2010



Region: North West Fourth Quarter 2009

- **Quarterly Change (Q4 2009 on Q3 2009)** -0.1%
- **Annual Change (Q4 2009 on Q4 2008)** 0.4%
- **Standardised Average House Price (seasonally adjusted)** £128,506

- House prices fell by 0.1% in the North West in Q4 2009 compared to the UK average increase of 3.5%.
- Annually, house prices in the region rose by 0.4% compared to the UK average increase of 1.1%.
- Over the last 10 years, house price growth in the region is 112% (UK: 105%).

- At £128,506 the average house price in the North West is 23% below the UK average of £167,020.
- Greater London prices are now 2.0 times higher than those in the North West compared with 2.3 times in 1999 Q4.
- Wallasey recorded the biggest increase in prices over the last decade (172%).

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

Post town	County	Average Price 1999*	Average Price 2009*	10 Year % Change	Regional Ranking
Wallasey	Merseyside	50,785	138,292	172%	1
Southport	Merseyside	69,619	167,116	140%	2
Bootle	Merseyside	39,494	90,096	128%	3
Leigh	Lancashire	47,124	106,599	126%	4
Lancaster	Lancashire	68,259	153,699	125%	5
Carnforth	Lancashire	90,001	200,708	123%	6
Skelmersdale	Lancashire	57,620	127,192	121%	7
Widnes	Cheshire	69,927	153,645	120%	8
Ashton Under Lyne	Lancashire	51,505	111,999	117%	9
Blackburn	Lancashire	58,246	126,591	117%	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 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 annual average earnings.

Ends.

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