



29th January 2010



Region: South West Fourth Quarter 2009

- **Quarterly Change (Q4 2009 on Q3 2009)** 5.3%
- **Annual Change (Q4 2009 on Q4 2008)** 5.5%
- **Standardised Average House Price (seasonally adjusted)** £186,124

- House prices rose by 5.3% in the South West in Q4 2009 compared to the UK average increase of 3.5%.
- Annually, house prices in the South West rose by 5.5%, above the UK average increase of 1.1%.
- Over the last ten years, house price growth in the region is 110% (UK: 105%).

- The average price of a house in the South West is £186,124, 11% above the UK average of £167,020.
- Greater London prices are now 1.4 times higher than those in the South West compared to 1.6 times in 1999 Q4.
- Redruth recorded the biggest increase in prices over the last decade (207%)

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.



South West: 1999 to 2009- Towns with biggest price gains

Post town	County	Average Price £ 1999*	Average Price £ 2009*	10 Year % Change	Regional Ranking
Redruth	Cornwall	59,372	182,173	207%	1
Penzance	Cornwall	71,058	204,470	188%	2
Helston	Cornwall	83,943	230,270	174%	3
Exeter	Devon	79,386	212,696	168%	4
Clevedon	Avon	80,769	209,136	159%	5
Bideford	Devon	74,415	183,803	147%	6
Frome	Somerset	70,425	169,527	141%	7
Plymouth	Devon	61,533	147,689	140%	8
Bridgwater	Somerset	75,263	178,481	137%	9
Torquay	Devon	69,219	162,838	135%	10

*12 Months to December

Prices shown in the table 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.

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For further information please contact
 Helpline No: 08456 045404
 Email: Groupeconomics@hbosplc.com