



29th January 2010



Region: West Midlands Fourth Quarter 2009

- **Quarterly Change (Q4 2009 on Q3 2009)** 2.0%
- **Annual Change (Q4 2009 on Q4 2008)** -0.9%
- **Standardised Average House Price (seasonally adjusted)** £154,053

- House prices rose by 2.0% in West Midlands in Q4 2009 compared to the UK average increase of 3.5%.
- Annually, house prices in West Midlands fell by 0.9%, compared to the UK average rise of 1.1%.
- The average price of a house in the West Midlands, at £154,053, is 8% below the UK average of £167,020.

- Greater London prices are now 1.7 times higher than those in the West Midlands compared with 1.9 times in 1999 Q4.
- Over the last 10 years, house price growth in the region is 106% (UK: 105%).
- Kenilworth recorded the biggest increase in prices over the past decade (131%).

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.



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

Post town	County	Average Price £ 1999*	Average Price £ 2009*	10 Year % Change	Regional Ranking
Kenilworth	Warwickshire	113,593	262,814	131%	1
Halesowen	West Midlands	72,600	166,185	129%	2
Tipton	West Midlands	49,592	112,244	126%	3
Burton On Trent	Staffordshire	66,206	148,488	124%	4
Willenhall	West Midlands	54,231	120,698	123%	5
Shrewsbury	Shropshire	78,939	175,212	122%	6
Smethwick	West Midlands	53,762	119,251	122%	7
Rugeley	Staffordshire	77,627	169,178	118%	8
Nuneaton	Warwickshire	65,705	140,929	114%	9
Hereford	Herefordshire	83,354	177,655	113%	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	West Midlands	UK
2007	29,627	33,736
2008	30,545	35,353
2009	31,053	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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