



24th April 2009



United Kingdom First Quarter 2009

- **UK Index (seasonally adjusted)** 520.0
- **Quarterly Change (Q1 2009 on Q4 2008)** -2.7%
- **Annual Change (Q1 2009 on Q1 2008)** -17.5%
- **Standardised Average House Price (seasonally adjusted)** £160,678

- **House prices nationally declined by 2.7% in Quarter 1.** This was the smallest quarterly fall since 2008 Quarter 1 (-1.4%) tentatively indicating that the trend rate of decline may be beginning to stabilise.
- **House prices in Quarter 1 were 17.5% lower on an annual basis.** The UK average price has returned to just below the level it was at in 2004 Quarter 3 (£161,279).

- **Prices are lower than a year ago in all regions** ranging from -11.5% in the North to -22.2% in Northern Ireland.
- **All regions have recorded at least doubling in house prices over the past decade,** varying from an increase of 101% in the South East to a high of 155% in Northern Ireland.



**Table 1: All Houses, All Buyers (Seasonally Adjusted)
1st Quarter 2009 – Quarter Averages**

Region	Index 1983=100	Standardised Average Price £	Annual Change %	Change 1999 Q1 – 2009 Q1 %
North	532.3	134,311	-11.5	148
Yorkshire & the Humber	524.0	120,988	-16.8	126
North West	484.0	123,795	-18.9	114
East Midlands	519.8	135,873	-18.8	121
West Midlands	540.7	152,598	-12.2	124
East Anglia	525.9	158,205	-18.0	130
South West	542.7	179,428	-12.0	135
South East	508.6	206,426	-20.1	101
Greater London	606.0	241,306	-20.9	110
Wales	499.2	129,173	-18.4	123
Northern Ireland	629.3	161,833	-22.2	155
Scotland	429.7	124,293	-14.3	107
UK	520.0	160,678	-17.5	118

Ends.

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.

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