



24th July 2009



United Kingdom Second Quarter 2009

- **UK Index (seasonally adjusted)** 507.9
- **Quarterly Change (Q2 2009 on Q1 2009)** -1.9%
- **Annual Change (Q2 2009 on Q2 2008)** -15.0%
- **Standardised Average House Price (seasonally adjusted)** £156,944

- **House prices nationally declined by 1.9% in Quarter 2.** This was the smallest quarterly fall since 2008 Quarter 1 (-1.4%), indicating that the trend rate of decline may be beginning to stabilise.
- **House prices in Quarter 2 were 15.0% lower on an annual basis.** The UK average price has returned to just below the level it was at in 2004 Quarter 2 (£157,091).

- **Prices are lower than a year ago in all regions** ranging from -10.7% in the North to -22.8% in East Anglia.
- **Most regions have recorded at least a 90% increase in house prices over the past decade,** varying from a rise of 91% in Scotland to a high of 152% in Northern Ireland.

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.



**Table 1: All Houses, All Buyers (Seasonally Adjusted)
2nd Quarter 2009 – Quarter Averages**

Region	Index 1983=100	Standardised Average Price £	Annual Change %	Change 1999 Q2 – 2009 Q2 %
North	491.3	123,969	-10.7	124
Yorkshire & the Humber	512.8	118,418	-13.0	117
North West	474.3	121,311	-17.6	109
East Midlands	512.8	134,038	-13.4	116
West Midlands	517.9	146,178	-15.5	105
East Anglia	477.2	143,568	-22.8	104
South West	513.8	169,871	-13.4	112
South East	511.0	207,431	-13.7	97
Greater London	595.8	237,250	-17.6	95
Wales	494.1	127,876	-19.5	116
Northern Ireland	594.6	152,891	-15.8	152
Scotland	410.0	118,605	-14.3	91
UK	507.9	156,944	-15.0	107

Ends.

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