

Detached homes now more than £420,000 as demand soars

- Average price for bigger homes has grown by nearly **TWICE** the rate than for smaller properties
- Cost of a typical detached UK home now £60k more than in March 2020
- Wales saw the strongest price growth, with detached properties rising by almost 25%

The UK housing market boom has been driven by a surge in buyer demand for detached properties during the pandemic, according to new research from Halifax.

The analysis, based on data from the Halifax House Price Index and conducted in partnership with IHS Markit, found that the cost of detached properties in the UK has risen at almost **twice** the rate than for flats.

Looking at changes in property prices since March 2020 through to the end of 2021, the average cost of a detached home in the UK reached £425,177 in December 2021, an increase of around 17% or £60,556 in cash terms.

This compares to an increase of around 9% for a typical flat since March 2020, with prices rising by £13,325 up to an average of £158,992.

Terraced houses rose by £27,715 (+15%) to an average of £213,798, while semi-detached properties increased by £36,841 (also +15%) to an average of £280,090 over the same period.

Table 1: UK house prices by property type

All Houses All Buyers	UK	Flat	Terraced	Semi-Detached	Detached
%Change (since Mar '20)	15.4%	9.1%	14.9%	15.1%	16.6%
Price Change (since Mar '20)	£33,820	£13,325	£27,715	£36,841	£60,556
Average price Dec 2021	£276,091	£158,992	£213,798	£280,090	£425,177

Mind the property gap

Perhaps one of the biggest impacts on the property market has been the widening of the gaps between each type of home.

Flat owners can now expect to spend an extra £54,806 to upsize into a typical terraced house (compared to £40,416 in March 2020).

Those currently in a terraced property need a further £66,292 to own a semi-detached home (compared to £57,166 in March 2020).

But home movers hoping to switch from a semi-detached to a detached house need an additional £145,087 (compared to £121,371 in March 2020).

Regional growth

A similar pattern emerged across the regions, with detached home prices typically growing by more than the average.

Table 2: Region house price change by type

% Change (since Mar '20)	All	Flat	Terraced	Semi-Detached	Detached
East of England	13.0%	7.4%	14.2%	14.8%	14.3%
Northern Ireland	14.3%	-2.4%	15.2%	16.7%	13.4%
South West	18.4%	10.9%	19.0%	19.5%	20.2%
London	6.4%	0.7%	6.8%	7.6%	12.4%
Scotland	12.1%	9.6%	14.2%	13.7%	16.3%
West Midlands	14.6%	7.1%	12.6%	15.5%	17.4%
East Midlands	15.5%	12.1%	16.5%	17.5%	19.0%
North West	18.2%	13.4%	18.8%	17.0%	21.9%
Wales	21.9%	11.7%	25.1%	21.2%	24.4%
North East	14.4%	14.3%	19.8%	11.8%	15.5%
South East	13.1%	7.4%	13.7%	13.8%	15.4%
Yorkshire	16.5%	4.3%	15.4%	17.0%	18.3%

Wales and the North West saw the greatest increase in detached home prices, up 24.4% and 21.9% respectively. The most expensive detached residences are in London, at an average £910,568, where their rate of increase (+12.4%) was almost double the average of all property types in the capital.

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Russell Galley, Managing Director, Halifax, said: “Record numbers of moves have been taking place throughout the pandemic, with the demand for detached homes now greater than for any other property type, meaning the competition for those looking to buy an often larger property is fierce.

“As employers began to crystallise longer-term plans for home and hybrid working, buyers have been able to consider homes further afield as the need to commute falls away, with properties previously considered too remote now giving families extras like garden rooms and home offices. This trend means Wales, with its beautiful countryside and lower relative property prices, saw the strongest growth in detached homes over the past two years.”

Ends

Editors' Notes:

Table 3. Regional House Prices by property type during the pandemic

East of England	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	13.0%	7.4%	14.2%	14.8%	14.3%
Price Change (since Mar '20)	£36,767	£13,340	£34,669	£45,351	£63,141
Average Price Dec 2021	£319,447	£192,721	£279,087	£352,699	£505,379
Northern Ireland	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	14.3%	-2.4%	15.2%	16.7%	13.4%
Price Change (since Mar '20)	£21,448	-£2,327	£14,027	£22,012	£25,600
Average Price Dec 2021	£170,946	£94,922	£106,105	£153,917	£217,226
South West	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	18.4%	10.9%	19.0%	19.5%	20.2%
Price Change (since Mar '20)	£44,773	£17,038	£38,716	£49,973	£76,380
Average Price Dec 2021	£287,774	£173,502	£242,285	£306,171	£454,133
London	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	6.4%	0.7%	6.8%	7.6%	12.4%
Price Change (since Mar '20)	£31,724	£2,657	£33,159	£44,891	£100,525
Average Price Dec 2021	£525,351	£371,744	£520,359	£635,422	£910,568
Scotland	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	12.1%	9.6%	14.2%	13.7%	16.3%
Price Change (since Mar '20)	£20,795	£9,789	£18,433	£23,357	£39,783
Average Price Dec 2021	£192,988	£112,075	£148,224	£193,975	£283,214
West Mids	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	14.6%	7.1%	12.6%	15.5%	17.4%
Price Change (since Mar '20)	£29,778	£8,625	£20,532	£33,265	£57,685
Average Price Dec 2021	£234,263	£129,851	£184,061	£247,881	£389,553
East Midlands	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	15.5%	12.1%	16.5%	17.5%	19.0%
Price Change (since Mar '20)	£30,275	£13,536	£24,346	£33,919	£57,186
Average Price Dec 2021	£225,106	£125,563	£171,686	£227,336	£358,441
North West	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	18.2%	13.4%	18.8%	17.0%	21.9%
Price Change (since Mar '20)	£32,591	£14,070	£24,426	£31,917	£63,229
Average Price Dec 2021	£211,954	£118,979	£154,308	£219,294	£351,887
Wales	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	21.9%	11.7%	25.1%	21.2%	24.4%
Price Change (since Mar '20)	£36,917	£11,570	£30,111	£34,639	£62,688
Average Price Dec 2021	£205,579	£110,318	£149,966	£197,768	£319,492
North East	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	14.4%	14.3%	19.8%	11.8%	15.5%
Price Change (since Mar '20)	£20,162	£11,527	£20,071	£17,666	£37,373
Average Price Dec 2021	£159,694	£92,214	£121,187	£166,876	£278,863
South East	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	13.1%	7.4%	13.7%	13.8%	15.4%
Price Change (since Mar '20)	£43,298	£15,502	£38,704	£49,203	£78,220
Average Price Dec 2021	£374,454	£223,610	£320,944	£404,648	£586,781
Yorkshire	All	Flat	Terraced	Semi-Detached	Detached
% Change (since Mar '20)	16.5%	4.3%	15.4%	17.0%	18.3%
Price Change (since Mar '20)	£27,192	£4,708	£19,442	£29,624	£50,192

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Average Price Dec 2021	£192,210	£114,535	£146,081	£203,805	£324,581
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Methodology

This research is based on data taken from the Halifax House Price Index, 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 analysed over time. The standardised average price is calculated using the HPI's mix adjusted methodology. Each property type has been defined as "typical" in terms of square metreage, bedroom and postcode area metrics. Note that an average of three months of transactional data is used to calculate each metric, UK and regional headline figures may differ from those published in the main monthly Halifax HPI.

About the Halifax house price index

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