

28/12/2015

**NOT FOR BROADCAST OR PUBLICATION BEFORE 00.01 HRS ON MONDAY 28 DECEMBER 2015**

The **Halifax Town House Price Survey of the UK** is compiled using information sourced from the bank's own extensive housing statistics database. London boroughs are included in this analysis.

## Newham is UK's top house price performer in 2015

**Newham in London recorded the biggest percentage rise in house prices among major UK towns and cities over the past year, according to new research by Halifax.**

Based on Halifax's own house price data, the average house price in the London borough was 22% higher than in the previous year, increasing from £261,399 to £319,522 in 2015. This is nearly double the 12% increase in London as a whole.

Royston in Hertfordshire experienced the second biggest rise in average house prices with an increase of 19%. All ten top performers are in London and the South East (see Table 1).

### **Top performers outside the South East**

Stroud in Gloucestershire, Wellingborough in Northamptonshire, and Solihull in the West Midlands were the top performers outside London and the South East; recording price rises of 14%-15% over the past year (see Table 2).

### **Price falls**

A small number of towns recorded modest declines in house prices 2015: Merthyr Tydfil in south Wales (-3.8%), Colwyn Bay in north Wales (-2.3%), Durham (-2.1%), and Coalville in Leicestershire (-0.5%).

The ten worst performing towns are outside London and the South East with the exception of the country's most expensive area; Kensington and Chelsea, where prices have risen by just 1% in the last year (see Table 3).

### **Martin Ellis, housing economist at Halifax, commented:**

"Those areas that have seen the biggest house price increases over the past year are either in outer London or within close commuting distance of the capital. Demand in these areas has risen as rapid house price rises in central London in the past few years have caused increasing numbers of people to look for property in more affordable areas.

"A few towns have experienced modest price falls. These areas are typically still suffering from relatively weak employment and economic conditions, which has dampened local housing demand."

### **HALIFAX PRESS TEAM:**

Zoe Redhead 07809551491 [ZoeRedhead@bankofscotland.co.uk](mailto:ZoeRedhead@bankofscotland.co.uk)

Shelley Dickinson 0207 661 4686 07988 392 381 [shelley.dickinson@lloydsbanking.com](mailto:shelley.dickinson@lloydsbanking.com)

# PRESS RELEASE



28/12/2015

**Table 1: 10 Towns with biggest increase in average house prices, 2014-2015**

Town/Area	Region	Average house price (2014)*	Average house price (2015)*	Change
Newham	Greater London	261,399	319,522	22.2%
Royston	South East	299,905	357,049	19.1%
Redbridge	Greater London	335,373	398,306	18.8%
Enfield	Greater London	337,370	395,559	17.2%
Leigh On Sea	South East	269,478	314,175	16.6%
Croydon	Greater London	283,704	329,429	16.1%
Bexley	Greater London	268,164	311,175	16.0%
Dartford	South East	226,344	262,642	16.0%
Rochester	South East	203,856	236,137	15.8%
Abingdon	South East	304,728	352,014	15.5%
<b>United Kingdom</b>		<b>209,455</b>	<b>230,672</b>	<b>10.1%</b>

Source: Halifax

\*12 Months to November

**Table 2: 5 Towns outside London and the South East with biggest increase in average house prices, 2014-2015**

Town/Area	Region	Average house price (2014)*	Average house price (2015)*	Change
Stroud	South West	245,540	282,305	15.0%
Wellingborough	East Midlands	154,214	176,491	14.4%
Solihull	West Midlands	275,870	314,804	14.1%
Huntingdon	East Anglia	209,074	237,407	13.6%
Bury St Edmunds	East Anglia	217,424	245,062	12.7%
<b>United Kingdom</b>		<b>209,455</b>	<b>230,672</b>	<b>10.1%</b>

Source: Halifax

\*12 Months to November

## HALIFAX PRESS TEAM:

Zoe Redhead 07809551491 [ZoeRedhead@bankofscotland.co.uk](mailto:ZoeRedhead@bankofscotland.co.uk)

Shelley Dickinson 0207 661 4686 07988 392 381 [shelley.dickinson@lloydsbanking.com](mailto:shelley.dickinson@lloydsbanking.com)

28/12/2015

**Table 3: 10 Towns with biggest fall/smallest rise in average house prices, 2014-2015**

Town	Region	Average house price (2014)*	Average house price (2015)*	Change
Merthyr Tydfil	Wales	108,147	103,983	-3.8%
Colwyn Bay	Wales	151,701	148,272	-2.3%
Durham	North	137,188	134,335	-2.1%
Coalville	East Midlands	158,056	157,236	-0.5%
Newton Abbot	South West	201,976	203,271	0.6%
Malvern	West Midlands	216,944	218,519	0.7%
Kensington and Chelsea	Greater London	799,368	807,407	1.0%
Shrewsbury	West Midlands	201,653	203,734	1.0%
Accrington	North West	105,890	107,529	1.5%
Poole	South West	235,018	238,705	1.6%
<b>United Kingdom</b>		<b>209,455</b>	<b>230,672</b>	<b>10.1%</b>

Source: Halifax

\*12 Months to November

**ENDS**

## Editors' Notes:

<sup>1</sup>The prices quoted in this release are taken from the Halifax House Price database and refer to average prices for the twelve months to November of each year. Prices are arithmetic average prices of houses - otherwise known as crude averages - on which an offer of mortgages has been granted. These prices are not standardised and therefore can be affected by changes in the sample from year to year – as such care should be taken when comparing prices.

"This report is prepared from information that we believe is collated with care, however, it is only intended to highlight issues and it is not intended to be comprehensive. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance. "© Bank of Scotland plc all rights reserved 2015.

## HALIFAX PRESS TEAM:

Zoe Redhead 07809551491 [ZoeRedhead@bankofscotland.co.uk](mailto:ZoeRedhead@bankofscotland.co.uk)

Shelley Dickinson 0207 661 4686 07988 392 381 [shelley.dickinson@lloydsbanking.com](mailto:shelley.dickinson@lloydsbanking.com)