

27/12/2012

**NOT FOR BROADCAST OR PUBLICATION BEFORE 00.01 HRS THURSDAY 27<sup>th</sup> DECEMBER 2012**

The **Halifax Town House Price Survey of the UK** is compiled using information sourced from the bank's own extensive housing statistics database.

## **Southend is UK's top house price performer in 2012**

**Southend recorded the biggest 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 selling price in Southend was 14.8% higher than in the previous year, increasing from £172,782 in 2011 to £198,418 in 2012<sup>1</sup>. Prices are up 2.1% on average across the whole of Essex.

### **Basingstoke in second place**

Basingstoke in Hampshire experienced the second biggest rise in house prices with a 14.7% gain. Southend and Basingstoke are both within comfortable commutable distance of London. Three other London commuter towns – Rochester, St Albans and Dartford – feature in the five major towns and cities recording the biggest price gains over the past 12 months. Six of the ten towns recording the strongest price rises in 2012 are in the South East.

### **Majority of worst performers outside southern England**

Craigavon in Northern Ireland (-18.4%) and Wishaw in Scotland (-12.5%) experienced the largest falls in average selling prices in 2012.

Nine of the ten towns that saw the biggest declines in prices are outside southern England, reflecting the generally weaker performance of the housing market outside the south.

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

"Nationally, conditions in the housing market have been largely unchanged over the past 12 months with little overall movement in either house prices or sales for the second consecutive year. This picture, however, conceals considerable local differences. A number of towns and cities have recorded significant changes in house prices over the past 12 months. Several towns within easy commuting distance of the capital feature in the list of top performers, whilst the majority of towns that have fared worst in house price terms are outside southern England, where economic conditions have generally been less favourable.

"We expect continuing broad stability in house prices nationally in 2013. The generalised north / south divide in house price performance seen during 2012 is likely to continue next year. House prices are expected to be strongest in London and the South East as this part of the country performs best in economic terms. "

**For further information please contact:**

#### **Halifax Press Team**

Emma Varty: 01902 325180 / 07824471951 [emmavarty@halifax.co.uk](mailto:emmavarty@halifax.co.uk)

Lauren Jones: 01422 394360 / 07825 584900 [lauren.jones@halifax.co.uk](mailto:lauren.jones@halifax.co.uk)

Shella Ali: 0207 356 2014 / 07795 677754 [shella.ali@lloydsbanking.com](mailto:shella.ali@lloydsbanking.com)

Andrew Swailes: 02073561714/ 07880 137791 [andrew.swailes@lloydsbanking.com](mailto:andrew.swailes@lloydsbanking.com)

Ben Marquand: [ben.marquand@halifax.co.uk](mailto:ben.marquand@halifax.co.uk)

27/12/2012

## 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.

**Table 1: 10 Towns with biggest rises in average house prices, 2011-2012**

Town	Region	Average House Price £ (2011)*	Average House Price £ (2012)*	1 year % change
Southend On Sea	South East	172,782	198,418	14.8%
Basingstoke	South East	192,017	220,320	14.7%
Rochester	South East	163,174	184,908	13.3%
St Albans	South East	328,290	371,131	13.0%
Dartford	South East	185,482	209,557	13.0%
Lowestoft	East Anglia	129,408	145,844	12.7%
Durham	North	118,874	133,878	12.6%
Gillingham	South East	152,170	171,106	12.4%
Uxbridge	Greater London	277,391	309,891	11.7%
Bromley	Greater London	256,881	286,482	11.5%

**Table 2: 10 Towns with biggest falls in average house prices, 2011-2012**

Town	Region	Average House Price £ (2011)*	Average House Price £ (2012)*	1 year % change
Craigavon	Northern Ireland	112,172	91,530	-18.4%
Wishaw	Scotland	99,916	87,410	-12.5%
Chorley	North West	138,129	125,156	-9.4%
Carlisle	North	135,790	123,100	-9.3%
Wirral	North West	176,846	160,375	-9.3%
Hamilton	Scotland	105,851	96,478	-8.9%
Ayr	Scotland	126,761	116,352	-8.2%
Inverness	Scotland	171,178	157,679	-7.9%
Bury	North West	131,126	121,433	-7.4%
Grays	South East	193,046	178,864	-7.3%

For further information please contact:

### Halifax Press Team

Emma Varty: 01902 325180 / 07824471951 [emmavarty@halifax.co.uk](mailto:emmavarty@halifax.co.uk)

Lauren Jones: 01422 394360 / 07825 584900 [lauren.jones@halifax.co.uk](mailto:lauren.jones@halifax.co.uk)

Shella Ali: 0207 356 2014 / 07795 677754 [shella.ali@lloydsbanking.com](mailto:shella.ali@lloydsbanking.com)

Andrew Swailes: 02073561714/ 07880 137791 [andrew.swailes@lloydsbanking.com](mailto:andrew.swailes@lloydsbanking.com)

Ben Marquand: [ben.marquand@halifax.co.uk](mailto:ben.marquand@halifax.co.uk)

# Press Release



27/12/2012

Source: Halifax

\*12 Months to November

## **ISDN facilities are available for broadcast media interviews**

Helpline No: 08456 6045404

Email: [Housingeconomics@lloydsbanking.com](mailto:Housingeconomics@lloydsbanking.com)

For the latest housing research, previous releases, and for information on the Halifax House Price Index, please follow this link:

[http://www.lloydsbankinggroup.com/media1/economic\\_insight/halifax\\_house\\_price\\_index\\_page.asp](http://www.lloydsbankinggroup.com/media1/economic_insight/halifax_house_price_index_page.asp)

"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."

## **For further information please contact:**

### **Halifax Press Team**

Emma Varty: 01902 325180 / 07824471951 [emmavarty@halifax.co.uk](mailto:emmavarty@halifax.co.uk)

Lauren Jones: 01422 394360 / 07825 584900 [lauren.jones@halifax.co.uk](mailto:lauren.jones@halifax.co.uk)

Shella Ali: 0207 356 2014 / 07795 677754 [shella.ali@lloydsbanking.com](mailto:shella.ali@lloydsbanking.com)

Andrew Swailes: 02073561714/ 07880 137791 [andrew.swailes@lloydsbanking.com](mailto:andrew.swailes@lloydsbanking.com)

Ben Marquand: [ben.marquand@halifax.co.uk](mailto:ben.marquand@halifax.co.uk)