

PRESS RELEASE

28 DECEMBER 2019



UNDER EMBARGO UNTIL 00:01 HOURS ON 28 DECEMBER 2019

HOME IS WHERE THE CASH IS FOR THE NORTH WEST

- **North West takes eight of the 10 top spots for house price increases during 2019**
- **Billingham, in County Durham, takes first place with an increase of 12.3%**
- **Harrow, in Greater London, has the largest fall at 3.6%**

Homeowners in the north of England have benefited from the biggest house price increases over the last year, according to the latest research from Halifax.

Reversing a historic trend which regularly saw prices rise most rapidly in the south of the country, the North West saw eight of the region's towns feature in the top 10 of this year's biggest house price increases.

However, it's actually County Durham's Billingham, in the North East, which has seen average house prices grow by the most, from £192,717 in October 2018 to £216,328 in the same month in 2019 – a rise of 12.3%. House prices here, in the birthplace of *Billy Elliot* actor Jamie Bell, are around eight times that of the average salary (£26,471).

In second place is Ilkeston, Derbyshire, in the East Midlands, where prices have risen by 9.1% - from £249,439 in 2018 to £272,091 this year. The town sits between Derby and Nottingham and has a rich history, appearing in the Domesday Book and boasting Georgian and Baroque architecture.

The remainder of the top ten is taken up exclusively by towns in the North West; Sale, Wilmslow, Blackburn, Bolton, Burnley, Chorley, Bootle and Southport have all seen house prices rise by 6% or more over the last year. On average, house prices in these towns are eight times local salaries.

Russell Galley, Halifax Managing Director: "In an interesting twist, this year's tables show that the North of the country has witnessed the biggest increases in average house prices, while the South has seen prices dip most significantly. This bucks the trend we've seen in recent years and marks a small step towards achieving more balance in average regional house prices.

"While this may be good news for those looking to sell in regions such as the North West, it's prospective buyers closer to the likes of London who may be hoping that a property purchase is becoming that little bit more affordable."

Southern falls

The areas playing host to the top 10 greatest declines in house prices over the last year are all in London or the South East. Harrow in Greater London saw prices decrease by the most, down 3.6% from £273,930 to £263,964. This was also reflected by the changes seen in Enfield, a North London borough which includes Grovelands Park – a former private estate – Capel Manor gardens



and the reportedly haunted Camlet Moat in Trent Country Park, which experienced a drop in house prices of 3.5%.

Both Harrow and Enfield show a similar relationship between earnings and house prices – with house prices 7.4 and 7.9 times the average annual salary respectively.

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Data tables

Table 1: Top 10 Towns with biggest increase in average house prices, 2018-2019

Town	Region	Av House Price 2018 £	Av House Price 2019 £	Change £	Change %
Billingham	North East	192,717	216,328	23,612	12.3%
Ilkeston	East Midlands	249,439	272,091	22,651	9.1%
Sale	North West	194,275	207,590	13,315	6.9%
Wilmslow	North West	168,709	180,121	11,412	6.8%
Blackburn	North West	320,207	341,395	21,188	6.6%
Bolton	North West	214,656	228,530	13,874	6.5%
Burnley	North West	164,486	175,070	10,583	6.4%
Chorley	North West	165,384	175,928	10,545	6.4%
Bootle	North West	271,089	287,962	16,873	6.2%
Southport	North West	195,153	206,769	11,616	6.0%
UK average		256,944	275,291	18,347	7.1%

Table 2: Top 10 Towns with biggest decrease (*or smallest increase) in average house prices, 2018-2019

Town	Region	Av House Price 2018 £	Av House Price 2019 £	Change £	Change %
Harrow	Greater London	273,930	263,964	-9,965	-3.6%
Enfield	Greater London	268,309	258,990	-9,319	-3.5%
Pinner	Greater London	414,814	407,798	-7,016	-1.7%
Bognor Regis	South East	299,648	296,377	-3,271	-1.1%
Worcester Park	Greater London	687,743	680,250	-7,493	-1.1%
Farnham	South East	409,763	407,072	-2,691	-0.7%
Oxford	South East	200,314	199,526	-788	-0.4%
Banbury	South East	235,509	234,803	-706	-0.3%
Bexleyheath	Greater London	320,716	320,321	-395	-0.1%
Gillingham (Kent)*	South East	169,169	169,745	576	0.3%
UK average		256,944	275,291	18,347	7.1%

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Table 3: 10 Towns with biggest increase average house prices with PE ratio

Town	Region	Average Median Earnings Q219 £	House Price Earnings ratio
Billingham	North East	26,471	8.2
Ilkeston	East Midlands	29,594	9.2
Sale	North West	26,483	7.8
Wilmslow	North West	31,940	5.6
Blackburn	North West	25,107	13.6
Bolton	North West	26,476	8.6
Burnley	North West	27,932	6.3
Chorley	North West	31,093	5.7
Bootle	North West	25,995	11.1
Southport	North West	28,013	7.4
UK average		30,353	9.1

Table 4: 10 Towns with biggest decrease in average house prices with PE ratio

Town	Region	Average Median Earnings Q219 £	House Price Earnings ratio
Harrow	Greater London	35,525	7.4
Enfield	Greater London	32,903	7.9
Pinner	Greater London	35,525	11.5
Bognor Regis	South East	25,714	11.5
Worcester Park	Greater London	36,093	18.8
Farnham	South East	39,870	10.2
Oxford	South East	31,472	6.3
Banbury	South East	31,010	7.6
Bexleyheath	Greater London	36,657	8.7
Gillingham (Kent)	South East	31,377	5.4
UK average		30,353	9.1

Notes to editors

Source: Halifax, 12 months to October, ONS ASHE Table 8.7a Full Time annual pay Gross 2019

Additional sources:

- <https://englandsnortheast.co.uk/billingham/>
- <http://www.visitderbyshire.co.uk/towns-16.html>
- <https://londonist.com/2012/08/top-10-things-to-do-in-the-borough-of-enfield>
- <https://londonist.com/london/things-to-do/non-touristy-things-to-do-in-west-london>

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