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Wembley house prices surge £185,000 a decade since re-opening

- Prices in surrounding Wembley areas grow by 71% in the past 10 years
- All areas close to Wembley grow by at least £148,000 since 2007
- House price growth in Willesden outpaces the rest of London
- House prices in Wembley area over the past five years beat the London average

Wembley prepares to celebrate the 10th anniversary since officially re-opening on 19th May; those living closest to the iconic stadium are the winners with 71% growth in house prices.

New data from Halifax reveals that the average house prices in the six postal districts that surround Wembley Park in Harrow and North West London have risen from £259,979 in February 2007 to £445,545 in February 2017 – an increase of 71% or £185,566, equivalent to a monthly rise of £1,546.

This is more than four times the rate of increase seen in the UK; nationally property prices grew on average by 22% over the same period – from £203,842 to £247,676.

In the 10 years since Prince William formally opened the new Wembley, the average price in all six areas has risen by over £148,000.

Willesden (NW10) is the area closest to Wembley with the greatest rise in average house prices with a growth of 94% from £272,063 in February 2007 to £528,996 in February 2017 (£256,934 in cash terms) – the only district to outpace the rest of London. (Table 1)

Martin Ellis, Halifax housing economist, said: “The Wembley area has undergone a great deal of regeneration over the past 10 to 15 years with the new stadium formally opened by HRH Prince William at the 2007 FA Cup Final.

“The regeneration programme is still ongoing, with Wembley named as one of the London Mayor’s housing zones and calls for a Crossrail link to be extended to the area.

“As a result, businesses and households have been attracted to the area and more recently, average house prices surrounding the Wembley Park have outpaced the rest of London and the UK overall.”

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Wembley area house prices in the past five years outgrow the rest of London

Over the past five years, the average house prices in the six Wembley postal districts has grown by 45% from £306,233 in February 2012 to £445,545, versus 40% for Greater London.

Five out of the six districts have outpaced the London growth with Harrow HA3 recording the greatest growth of 54% from £301,639 in February 2012 to £465,250 in February 2017, followed by Wembley HA0 (53%).

In cash terms, Willesden has seen the greatest increase with a rise of £168,649 to £528,996 – the only Wembley district with average house prices over £500,000.

Table 1: Average House Prices for Wembley Stadium Districts, 2007 to 2017

District	Post Town	Average House Price 2007	Average House Price 2017	10 Year Change £	10 Year Change %
HA0	Wembley	233,216	402,948	169,733	73%
HA1	Harrow	267,145	432,273	165,128	62%
HA3	Harrow	267,174	465,250	198,076	74%
HA9	Wembley	268,122	435,998	167,876	63%
NW9	Hyde	240,966	389,740	148,774	62%
NW10	Willesden	272,063	528,996	256,934	94%
Average Wembley Districts*		259,979	445,545	185,566	71%
Greater London		318,872	584,151	265,279	83%
UK		203,842	247,676	43,834	22%

Source: Halifax, 12 month rolling data to February

*weighted average of the 6 postal districts surrounding the Wembley Stadium district of HA9

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Table 2: Average House Prices for Wembley Stadium Districts, 2012 to 2017

District	Post Town	Average House Price 2012	Average House Price 2017	5 Year Change £	5 Year Change %
HA0	Wembley	263,190	402,948	139,758	53%
HA1	Harrow	308,634	432,273	123,639	40%
HA3	Harrow	301,639	465,250	163,610	54%
HA9	Wembley	304,141	435,998	131,858	43%
NW9	Hyde	276,330	389,740	113,410	41%
NW10	Willesden	360,347	528,996	168,649	47%
Average Wembley Districts *		306,223	445,545	139,322	45%
Greater London		418,224	584,151	165,927	40%
UK		174,992	247,676	72,683	42%

Source: Halifax, 12 month rolling data

*weighted average of the 6 postal districts surrounding the Wembley Stadium district of HA9

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Editors' Notes:

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