

Press Release

**Embargoed until:
00:01 31.12.10**



NOT FOR BROADCAST OR PUBLICATION BEFORE 00.01 HRS FRIDAY 31st DECEMBER 2010

The annual **Halifax County House Price Survey of the UK** is compiled using information sourced from the company's own extensive housing statistics database and surveys 102 counties across the UK. **The unitary authorities of Scotland and Wales are referred to as counties for the purposes of this research.**

Conwy is UK's top house price performer in 2010

Conwy recorded the biggest rise in house prices among UK counties over the past year, according to the latest Halifax County House Price Survey. Based on Halifax's own house price data, the average house price in Conwy in North Wales has increased by 13% (£18,506) over the past year from £144,185 in 2009 to £162,691 in 2010¹. After Conwy, East Dunbartonshire (12%) and Dumfries and Galloway (11%) – both in Scotland - have seen the next biggest increases

Half of the counties with the biggest price rises are in the South

Ten of the twenty counties delivering the highest house price growth in 2010 are in the South East or the South West. In contrast, just two counties in the North of England - Cheshire (5%) and County Durham (4%) - are in the top twenty.

The top house price performers are predominantly areas with above average house prices

Seven of the top ten also have an average house price that is higher than the UK average.

Surrey is the most expensive county in the UK with an average house price of £296,344. Fourteen counties have an average house price in excess of £200,000.

Blaenau Gwent in Wales is the least expensive county in the UK with an average house price of £86,385.

Over the past five years, many of the counties delivering the highest house price growth are in Scotland. The best performing county was Aberdeenshire with the average house price in the Scottish county increasing by 46%. Seven of the top ten are in Scotland with the remaining three all in Northern Ireland. English countries accounted for just three – Oxfordshire, Somerset and East Sussex - out of the twenty top performing counties.

Suren Thiru, housing economist at Halifax, commented:

"Many of the counties recording the best house price performance in 2010 are in the south of England, reflecting the general outperformance of the housing market in this part of the country."

Looking forward, we predict that UK house prices at the end of 2011 will be at a broadly similar level to that at the end of 2010. We do, however, expect some modest variations in house price performance across the country. Prices are expected to be strongest in southern England as this part of the country is likely to fare better economically. House prices outside southern England are likely to be constrained by a greater dependence on public sector employment at a time when this sector will be under pressure due to the government's public spending reductions."

Editors' Notes:

¹The prices quoted in this release are taken from the Halifax House Price database and refer to average prices for the twelve months to December 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. UK house prices have risen by an average of 3% between 2009 and 2010 on this basis with an average price of £179,502 in 2010.

102 Counties across the UK have been surveyed for this study. Scotland and Wales do not have counties comparable to those in England and Northern Ireland. The unitary authorities of Scotland and Wales are therefore referred to as counties for the purposes of this report.

Table 1: Counties with biggest increase in average house prices, 2009-2010

County	Region	Average House Price (2009)*	Average House Price (2010)*	1 yr % change
Conwy	Wales	144,185	162,691	13%
East Dunbartonshire	Scotland	177,048	197,700	12%
Dumfries & Galloway	Scotland	126,061	139,578	11%
Worcester	West Midlands	171,754	187,214	9%
Hampshire	South East	198,224	214,786	8%
Derbyshire	East Midlands	138,819	149,333	8%
East Sussex	South East	212,408	227,580	7%
Surrey	South East	276,932	296,344	7%
Buckinghamshire	South East	247,247	264,401	7%
Somerset	South West	187,663	199,732	6%
North Ayrshire	Scotland	111,822	118,243	6%
Gwynedd	Wales	138,503	146,105	5%
Dorset	South West	204,337	214,623	5%
Essex	South East	208,010	217,801	5%
Cheshire	North West	165,434	172,880	5%
West Sussex	South East	229,789	240,082	4%
Hertfordshire	South East	261,468	272,945	4%
County Durham	North	109,810	114,620	4%
Norfolk	East Anglia	160,475	167,367	4%
Wiltshire	South West	185,783	193,495	4%
UK		173,843	179,502	3%

Source: Halifax

*12 Months to December

Table 2: Counties with biggest increase in average house prices, 2005-2010

County	Region	Average House Price (2005)*	Average House Price (2010)*	5 yr % change
Aberdeenshire	Scotland	140,207	204,584	46%
Shetland Islands	Scotland	95,100	135,968	43%
Moray	Scotland	113,386	151,141	33%
Aberdeen City	Scotland	131,866	171,226	30%
County Down	Northern Ireland	138,142	164,692	19%
Angus	Scotland	124,478	147,626	19%
County Tyrone	Northern Ireland	115,480	136,592	18%
County Armagh	Northern Ireland	114,428	133,400	17%
Dundee City	Scotland	100,055	115,802	16%
Dumfries & Galloway	Scotland	121,839	139,578	15%
East Lothian	Scotland	177,848	203,455	14%
County Antrim	Northern Ireland	123,971	140,941	14%
Western Isles	Scotland	95,302	107,546	13%
North Ayrshire	Scotland	105,577	118,243	12%
The Vale Of Glamorgan	Wales	165,351	185,008	12%
Oxfordshire	South East	235,764	263,673	12%
Somerset	South West	178,852	199,732	12%
East Sussex	South East	204,280	227,580	11%
East Dunbartonshire	Scotland	177,854	197,700	11%
South Ayrshire	Scotland	130,912	144,876	11%
UK		177,413	179,502	1%

Source: Halifax

*12 Months to December

"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

Helpline No: 08456 6045404

Email: Groupeconomics@lloydsbanking.com

ISDN facilities are available for broadcast media interviews