

26/06/2013

## WINNERS AND LOSERS IN GAME OF LONDON HOUSE PRICES

Almost 80 years after being made famous by a board game, the highest and lowest average house prices of London's most iconic postcodes remain occupied by Mayfair (£1,426,689) and Old Kent Road (£192,714). However, there has been plenty of movement in the areas in-between.

In 1936, the average value of a London house on a Monopoly board stood at £208, with players of the game purchasing Mayfair properties at £400 and those on Old Kent Road priced at just £60.

77 years on, with the property market in the capital remaining seemingly resistant to the shifts in house prices experienced in the rest of the UK, the average house price in these famous London streets now stands at £788,106.

Whilst there has been no change in the cheapest two areas, or the five most expensive, based on today's average house prices every other colour category would see at least one change on a modern Monopoly board.

### Political Price Rises

Whitehall, which was originally the seventh cheapest area to buy a property, has taken the biggest leap up the table and now, based on average house prices, stands ten places from its original board game position as the sixth most expensive area to buy.

With an average house price of £1,172,778, the heart of British Government would have moved to the top of the yellow areas, just below the 'green' giants of Oxford Street (£1,093,960), Bond Street (£1,235,485), and Regent Street (£1,244,476).

### Falling From Favour

The greatest drop from its board game position would be experienced by Vine Street which, with an average house price of £399,818, would fall eight places, from 11<sup>th</sup> to 3<sup>rd</sup> least expensive, replacing Angel Islington at the bottom of the blues.

Fleet Street would also fall seven places, from 13<sup>th</sup> to 6<sup>th</sup> least expensive, with average house prices in the area now standing at £491,902.

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# Press Release



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**Craig McKinlay, Mortgage Director, Halifax says:** “Whilst drawing a comparison between the values placed on these areas in a board game and the actual average house prices provides a light-hearted look at the London property market, it does present a realistic picture of the capital’s most popular postcodes.

“Many of the areas that have seen hypothetical increases from their board game positions are those which we have seen grow in popularity in recent years. Angel Islington is an example of this, surpassing its ‘blue’ peers of Pentonville and Euston Road, by establishing itself as one of the capital’s most cosmopolitan areas.

“The London property market remains one of the most diverse in the UK, with property prices that reflect this. Attracting buyers from both the UK and overseas and commanding premium prices seldom seen elsewhere, the most sought after streets of the capital remain those with excellent schools, upmarket shops and easy access to the City and other business centres.”

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Area /Street Name	Monopoly Value	Average house price (5 years to December 2012)	Change in area/new colour on board
Old Kent Road	£60	£192,714	
Whitechapel Road	£60	£295,081	
Angel Islington	£100	£610,382	+5
Euston Road	£100	£405,600	
Pentonville Road	£120	£544,116	
Pall Mall	£140	£497,519	+1
Whitehall	£140	£1,172,778	+10
Northumberland Ave	£160	£757,882	+5
Bow Street	£180	£717,771 <sup>1</sup>	
Marlborough Street	£180	£1,078,352	+6
Vine Street	£200	£399,818	-8
Strand	£220	£717,771 <sup>1</sup>	-2
Fleet Street	£220	£491,902	-7
Trafalgar Square	£240	£717,771 <sup>1</sup>	-3
Leicester Square	£260	£785,909 <sup>2</sup>	-1
Coventry Street	£260	£785,909 <sup>2</sup>	-1
Piccadilly	£280	£739,750	-5
Regent Street <sup>3</sup>	£300	£1,244,476	
Oxford Street <sup>4</sup>	£300	£1,093,960	
Bond Street <sup>5</sup>	£320	£1,235,485	
Park Lane	£350	£1,426,689 <sup>6</sup>	
Mayfair	£400	£1,426,689 <sup>6</sup>	
Average	£208.64	£788,106	

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## Notes to editors:

### Data Sources and Methodology

The price and transactions data used in this release is sourced from the Land Registry. The prices quoted are averages for the 5 years to December 2012.

**Individual post codes** (and not street name, as there can be several occurrences with the same name from the Royal Mail) are used to determine the average street prices stated. Specific examples of the post codes used for some streets where there are very few residential properties are shown below.

The prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period.

<sup>1</sup> Due to insufficient separate data, the same average price has been used for Bow Street, Strand and Trafalgar Square (all £717,771).

<sup>2</sup> Due to insufficient separate data, the same average price has been used for and Leicester Square and Coventry Street (both £785,909).

<sup>3</sup> Average price for Regent Street based on transactions in postcode sector W1B 1.

<sup>4</sup> Average price for Oxford Street based on transactions in postcode sectors W1D 3 to 6; W1F 7 & 8; W1G 0 & 9; W1U 1 to 3.

<sup>5</sup> Average price for Bond Street based on transactions in postcode sectors W1S 1 to 4.

<sup>6</sup> Due to insufficient separate data, the same average price has been used for Mayfair and Park Lane. Average price for Mayfair and Park Lane is based on transactions in postcode sectors W1K 1 to 7; W1J 0, 5 to 9.

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