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Official Statistics

# UK House Price Index summary: November 2016

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## 1. Headline statistics

For November 2016:

- the average price of a property in the UK was £217,928
- the annual price change for a property in the UK was 6.7%
- the monthly price change for a property in the UK was 1.1%
- the monthly index figure for the UK was 114.3 (January 2015 = 100)

Estimates for the most recent months are provisional and are likely to be updated as more data is incorporated into the index. Read the revision policies (<https://www.gov.uk/government/publications/about-the-uk-house-price-index/about-the-uk-house-price-index#monthly-revision>).

## 2. Economic statement

Housing market indicators for November suggested a period of modest increasing demand and steady growth in price levels. House prices grew by 6.7% in the year to November, 0.3 percentage points higher than October. According to the Bank of England's Agents' summary

([http://www.bankofengland.co.uk/publications/Pages/agentssummary/2016/dec.aspx?](http://www.bankofengland.co.uk/publications/Pages/agentssummary/2016/dec.aspx?utm_medium=GOV.UK&utm_source=BEA&utm_campaign=statement&utm_term=9.30_17_01_17)

[utm\\_medium=GOV.UK&utm\\_source=BEA&utm\\_campaign=statement&utm\\_term=9.30\\_17\\_01\\_17](http://www.bankofengland.co.uk/publications/Pages/agentssummary/2016/dec.aspx?utm_medium=GOV.UK&utm_source=BEA&utm_campaign=statement&utm_term=9.30_17_01_17)) of business

conditions, for the final quarter of 2016 (October to December) , housing market activity has recovered

following a period of weakness after the EU referendum and stamp duty changes but remains weak in central London.

Between 2012 and the beginning of 2016, annual house price growth in London was generally the fastest of all regions in the UK. Annual house price growth in the East of England and the South East has now surpassed that of London for the 4th month in a row.

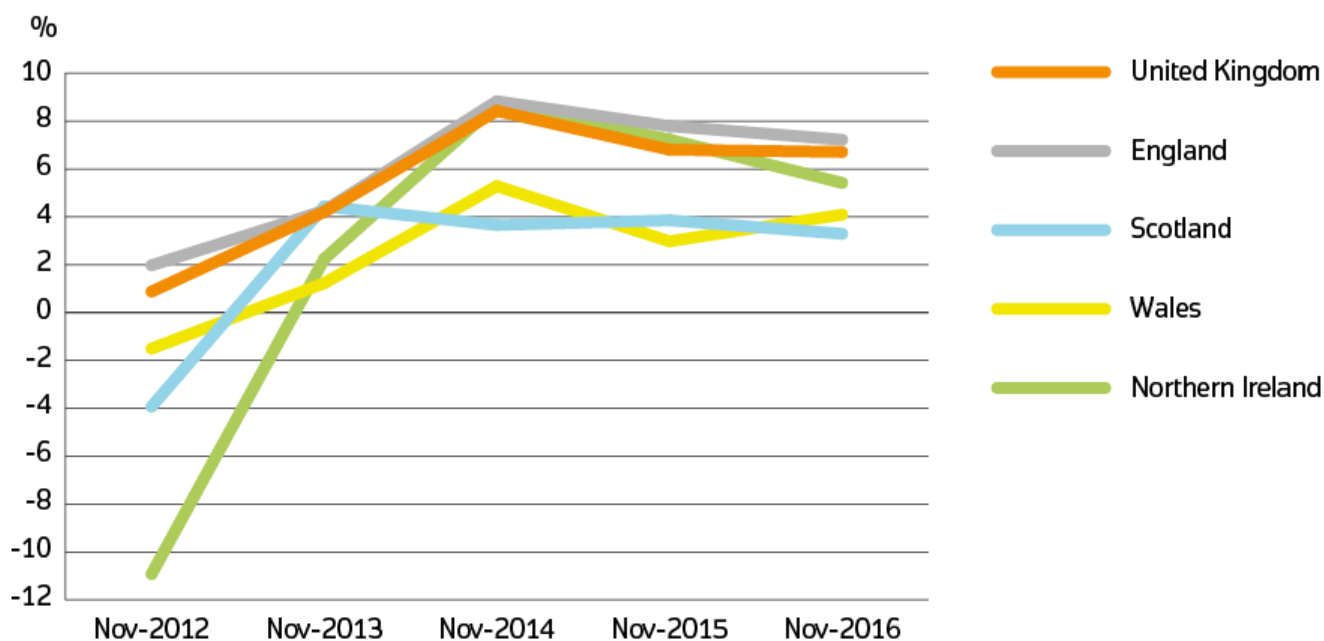
In terms of housing demand, the Royal Institution of Chartered Surveyors (<http://www.rics.org/uk/>) (RICS) market survey for November reported a modest increase in new buyer enquiries. According to the Bank of England ([http://www.bankofengland.co.uk/statistics/Pages/bankstats/2016/nov.aspx?utm\\_medium=GOV.UK&utm\\_source=Bank-of-England-stats&utm\\_campaign=statement&utm\\_term=9.30\\_17\\_01\\_17](http://www.bankofengland.co.uk/statistics/Pages/bankstats/2016/nov.aspx?utm_medium=GOV.UK&utm_source=Bank-of-England-stats&utm_campaign=statement&utm_term=9.30_17_01_17)), the volume of lending approvals for house purchase (seasonally adjusted) increased by 0.2% from October to November 2016, 3.7% lower than November 2015. The number of home sales in the UK (seasonally adjusted) increased by 0.8% between October and November 2016 according to UK Property Transaction statistics ([https://www.gov.uk/government/collections/property-transactions-in-the-uk?utm\\_medium=GOV.UK&utm\\_source=property-transactions-in-the-uk&utm\\_campaign=statement&utm\\_term=9.30\\_17\\_01\\_17](https://www.gov.uk/government/collections/property-transactions-in-the-uk?utm_medium=GOV.UK&utm_source=property-transactions-in-the-uk&utm_campaign=statement&utm_term=9.30_17_01_17)), 7.3% lower than November 2015.

On the supply side, RICS reported no change in new sales listings in November 2016 compared to October 2016. ONS Construction output ([https://www.ons.gov.uk/businessindustryandtrade/constructionindustry/bulletins/constructionoutputingreatbritain/oct2016andnewordersjulytosept2016?utm\\_medium=GOV.UK&utm\\_source=ONS\\_construction-outpututm\\_campaign=statement&utm\\_term=9.30\\_17\\_01\\_17](https://www.ons.gov.uk/businessindustryandtrade/constructionindustry/bulletins/constructionoutputingreatbritain/oct2016andnewordersjulytosept2016?utm_medium=GOV.UK&utm_source=ONS_construction-outpututm_campaign=statement&utm_term=9.30_17_01_17)) in October 2016 reported total new housing was 12.6% higher than in October 2015.

### 3. Price changes

#### 3.1 Annual price change

Annual price change for UK by country over the past five years



### 3.2 Average price by country and government office region

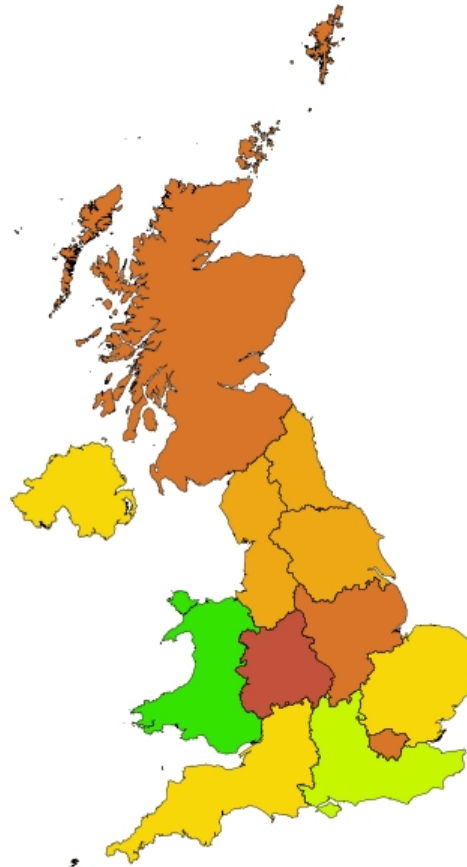
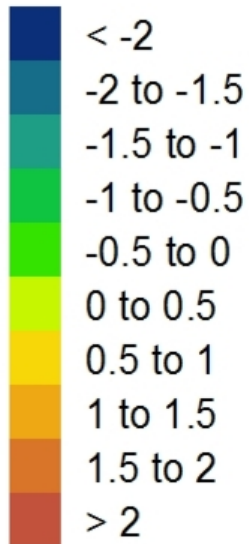
Price, monthly change and annual change by country and government office region

<b>Country and government office region</b>	<b>Price</b>	<b>Monthly change</b>	<b>Annual change</b>
England	£234,278	1.1%	7.2%
Northern Ireland (Quarter 3 - 2016)	£124,093	0.8%	5.4%
Scotland	£143,033	1.5%	3.3%
Wales	£146,742	-0.2%	4.1%
East Midlands	£176,524	1.7%	7.3%
East of England	£278,349	0.9%	10.5%
London	£481,648	1.8%	8.1%
North East	£126,989	1.3%	3.2%
North West	£150,249	1.1%	5.2%
South East	£313,334	0.3%	8.6%
South West	£239,371	0.5%	5.7%
West Midlands Region	£181,372	2.2%	7.4%
Yorkshire and The Humber	£152,418	1.1%	5.1%

Price changes by country and government office region

## Monthly Price Changes

### Growth (%)



### 3.3 Average price by property type

#### Average monthly price by property type

Property type	November 2016	November 2015	Difference
Detached	£331,359	£308,063	7.6%
Semi-detached	£204,033	£191,453	6.6%
Terraced	£175,034	£165,656	5.7%
Flat or maisonette	£182,404	£184,150	-0.9%
All	£217,928	£204,222	6.7%

## 4. Sales volumes

Due to a period of 2 to 8 weeks between completion and registration of sales, volume figures for the most recent two months are not yet complete, so they are not included in the report.

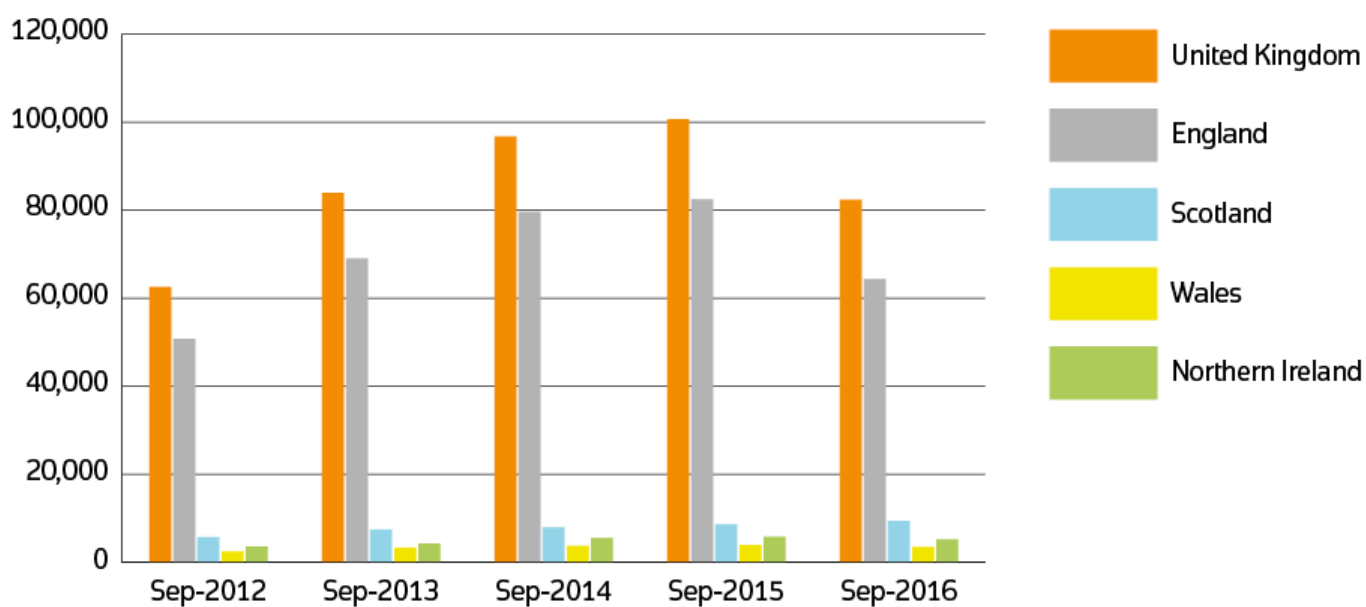
### 4.1 Sales volumes: September 2016

#### Number of sales by country

Country	September 2016	September 2015	Difference
England	64,311	82,452	-22.0%
Northern Ireland (Quarter 3 - 2016)	5,200	5,820	-10.7%
Scotland	9,352	8,618	8.5%
Wales	3,492	3,896	-10.4%

## 4.2 Sales volumes for the UK over the past 5 years

Sales volumes for 2012 to 2016 by country: September 2016



## 5. Property status for UK

New build and existing resold property

Property Status	Average price	Monthly change	Annual change
New build	£305,121	10.4%	27.0%
Existing resold property	£212,383	0.4%	5.3%

Note: the first estimate for new build is based on a small sample which can cause volatility in this initial estimate.

## 6. Buyer status for Great Britain

First time buyer and former owner occupier

For Great Britain only, Northern Ireland data is not available for buyer status.

Type of buyer	Average price	Monthly change	Annual change
First time buyer	£183,482	1.1%	6.6%
Former owner occupier	£253,087	1.1%	6.9%

## 7. Funding status for Great Britain

Cash and mortgage

For Great Britain only, Northern Ireland data is not available for funding status.

Funding status	Average price	Monthly change	Annual change
Cash	£207,528	1.1%	6.4%
Mortgage	£227,358	1.1%	6.9%

## 8. About the UK House Price Index

The UK House Price Index (UK HPI) is calculated by the Office for National Statistics and Land & Property Services Northern Ireland. Find out about the methodology used

([https://www.ons.gov.uk/economy/inflationandpriceindices/methodologies/developmentofasingleofficialhousepriceindex?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=ONSmethodology](https://www.ons.gov.uk/economy/inflationandpriceindices/methodologies/developmentofasingleofficialhousepriceindex?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=ONSmethodology)) to create the UK HPI.

Data for the UK House Price Index is provided by Land Registry ([https://www.gov.uk/land-registry?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=LR](https://www.gov.uk/land-registry?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=LR)), Registers of Scotland ([https://www.ros.gov.uk?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=RoS](https://www.ros.gov.uk?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=RoS)), The Land & Property Services/Northern Ireland Statistics & Research Agency ([https://www.finance-ni.gov.uk/land-property-services-lps?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=LPSNI](https://www.finance-ni.gov.uk/land-property-services-lps?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=LPSNI)) and the Valuation Office Agency ([https://www.gov.uk/government/organisations/valuation-office-agency?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=VOA](https://www.gov.uk/government/organisations/valuation-office-agency?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=VOA)).

Find out more about the UK House Price Index ([https://www.gov.uk/guidance/uk-house-price-index?utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section8&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=aboutUKHPI](https://www.gov.uk/guidance/uk-house-price-index?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section8&utm_term=9.30_17_01_17&utm_content=aboutUKHPI)).

## 9. Access the data

Download the data as CSV files ([https://www.gov.uk/government/statistical-data-sets/uk-house-price-index-data-downloads-november-2016?](https://www.gov.uk/government/statistical-data-sets/uk-house-price-index-data-downloads-november-2016?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section9&utm_term=9.30_17_01_17&utm_content=download_data)

[utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section9&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=download\\_data](https://www.gov.uk/government/statistical-data-sets/uk-house-price-index-data-downloads-november-2016?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section9&utm_term=9.30_17_01_17&utm_content=download_data)) or access it with our UK HPI tool ([http://landregistry.data.gov.uk/app/ukhpi?](http://landregistry.data.gov.uk/app/ukhpi?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section9&utm_term=9.30_17_01_17&utm_content=UK_HPI_tool)

[utm\\_medium=GOV.UK&utm\\_source=summary&utm\\_campaign=section9&utm\\_term=9.30\\_17\\_01\\_17&utm\\_content=UK\\_HPI\\_tool](http://landregistry.data.gov.uk/app/ukhpi?utm_medium=GOV.UK&utm_source=summary&utm_campaign=section9&utm_term=9.30_17_01_17&utm_content=UK_HPI_tool)).

## 10. Contact

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