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The **Halifax Price Winners Survey of the UK** is compiled using information sourced from the bank's own extensive housing statistics database. London boroughs are included in this analysis.

Cheltenham tops the table of 2017 house price winners

- 13% annual house price growth for spa town is nearly five times UK average
- Bournemouth and Brighton complete top three with 11% growth each
- Perth replaces Aberdeen as home of largest annual house price fall

The Gloucestershire town of Cheltenham saw the highest percentage rise in house prices of any major UK town or city in 2017, according to new research by Halifax.

The average house price in the town that's located on the edge of the Cotswolds and is famous for its horse racing and cultural festivals, was 13% higher than in the previous year, increasing from £277,118 to £313,150 in 2017; nearly five times the 2.7% increase in the UK as a whole.

The seaside town of Bournemouth on the south coast experienced the second biggest rise, with an increase of 11.7%, while Brighton, on the south east coast completed the top three with an 11.4% rise in the past year.

Fifteen of the 20 top house price performers are in London and southern England – these include Crawley (10.4%), Newham (10.2%), Peterborough (10.1%), Gloucester (9.5%) and Exeter (9.1%).

Huddersfield (9.3%) in Yorkshire and the Humber, Nottingham (8.9%) and Lincoln (8.4%) in the East Midlands along with Stockport in the North West (8.2%) and Swansea in Wales (7.7%) are the top performers outside London and the South, making the top 20 this year.
(Table 1)

Russell Galley, Managing Director, Halifax commented: "A number of towns and cities have recorded significant rises in house prices over the past year, with all of the top 20 performers recording growth of at least double the national average.

"Unlike last year, the top performers are not exclusive to London and the South East, with the top spot now belonging to Cheltenham in the South West, and towns in East Anglia, East Midlands, North West, Wales and Yorkshire and the Humber also making the list."

House price growth in cash terms over £40,000 in past year

The average house price in the London boroughs of Richmond upon Thames and Barnet have grown in cash terms by over £40,000 since 2016. In Richmond upon Thames, the average house price has risen by £45,463 (or 7.6%) to £646,112 and in Barnet - £41,697 (or 7.7%) to £584,049.

Price falls

Thirteen towns recorded declines in house prices in 2017, with the largest fall in Perth from £190,813 in 2016 to £180,687 (-5.3%)

There were also marginal price decreases in a number of other towns: three in Scotland - Paisley (-3.6%), Dunfermline (-2.2%) and Aberdeen (-1.1%); five in Yorkshire and the Humber – Wakefield (-2.9%), Rotherham (-2.2%), Barnsley (-1.6%), Bradford (-0.4%) and Leeds (-0.4%); one in the West Midlands – Stoke on Trent (-4.0%); Bromley in the South East (-0.6%); Hounslow in Greater London (-0.2%); and Sunderland in the North (-0.2%). (Table 2)

Russell Galley adds: “The majority of towns in which house prices have dropped in the last year, are situated within Scotland or Yorkshire and the Humber. Generally speaking, property prices in these areas have been constrained by lower employment levels or relatively weaker economic conditions when compared to those areas that have seen house price growth.”

Table 1: 20 towns with biggest increase in average house prices, 2016-2017

Town/Area	Region	Average House Price £ (2016)*	Average House Price £ (2017)*	Change £	Change %
Cheltenham	South West	277,118	313,150	36,033	13.0%
Bournemouth	South West	245,099	273,687	28,587	11.7%
Brighton	South East	336,374	374,662	38,289	11.4%
Crawley	South East	293,105	323,660	30,555	10.4%
Newham	Greater London	365,438	402,781	37,344	10.2%
Peterborough	East Anglia	200,309	220,623	20,314	10.1%
Gloucester	South West	211,429	231,581	20,152	9.5%
Huddersfield	Yorkshire and the Humber	171,007	186,988	15,981	9.3%
Exeter	South West	251,085	273,874	22,789	9.1%
Nottingham	East Midlands	177,513	193,397	15,884	8.9%
Gravesend	South East	287,544	312,940	25,396	8.8%
Lincoln	East Midlands	179,669	194,723	15,053	8.4%
Stockport	North West	217,410	235,147	17,736	8.2%
Swindon	South West	214,633	231,316	16,683	7.8%
Redbridge	Greater London	441,167	475,148	33,981	7.7%
Swansea	Wales	153,121	164,895	11,774	7.7%
Barnet	Greater London	542,353	584,049	41,697	7.7%
Richmond Upon Thames	Greater London	600,648	646,112	45,463	7.6%
Portsmouth	South East	207,196	222,704	15,508	7.5%
Grays	South East	270,277	290,422	20,145	7.5%
United Kingdom		247,933	254,609	6,677	2.7%

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Source: Halifax (*12months to November)

Table 2: 20 towns with biggest fall/smallest rise in average house prices, 2016-2017

Town/Area	Region	Average House Price £ (2016)*	Average House Price £ (2017)*	Change £	Change %
Perth	Scotland	190,813	180,687	-10,126	-5.3%
Stoke On Trent	West Midlands	158,742	152,340	-6,402	-4.0%
Paisley	Scotland	128,258	123,665	-4,593	-3.6%
Wakefield	Yorkshire and the Humber	173,997	168,920	-5,076	-2.9%
Rotherham	Yorkshire and the Humber	143,510	140,364	-3,146	-2.2%
Dunfermline	Scotland	161,976	158,442	-3,535	-2.2%
Barnsley	Yorkshire and the Humber	137,352	135,114	-2,238	-1.6%
Aberdeen	Scotland	203,425	201,270	-2,155	-1.1%
Bromley	South East	491,383	488,191	-3,192	-0.6%
Bradford	Yorkshire and the Humber	132,018	131,505	-514	-0.4%
Leeds	Yorkshire and the Humber	192,480	191,751	-728	-0.4%
Hounslow	Greater London	439,405	438,497	-909	-0.2%
Sunderland	North	144,341	144,085	-257	-0.2%
Stevenage	South East	297,221	297,737	516	0.2%
Bolton	North West	155,467	155,796	330	0.2%
Tower Hamlets	Greater London	492,182	493,855	1,673	0.3%
Harrow	Greater London	546,917	550,410	3,493	0.6%
Reading	South East	379,695	382,331	2,636	0.7%
Bridgend	Wales	157,924	159,091	1,167	0.7%
Norwich	East Anglia	237,380	239,135	1,756	0.7%
United Kingdom		247,933	254,609	6,677	2.7%

Source: Halifax (*12months to November)

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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 November 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.

119 Post towns including 24 London Local Authorities were included in the survey.

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PRESS RELEASE



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