

Statistical bulletin

UK House Price Index: November 2019

Monthly house price inflation in the UK, calculated using data from HM Land Registry, Registers of Scotland, and Land and Property Services Northern Ireland.



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1 . Main points

- UK average house prices increased by 2.2% over the year to November 2019, up from 1.3% in October 2019.
- Average house prices increased over the year in England to £251,000 (1.7%), Wales to £173,000 (7.8%), Scotland to £155,000 (3.5%) and Northern Ireland to £140,000 (4.0%).
- The annual increase in England was driven by the West Midlands and North West.
- The lowest annual growth rate was in the East of England (negative 0.7%) followed by London (positive 0.2%).

2 . UK house prices

UK annual house price growth rate highest since 2018

The [latest house price data published on GOV.UK by HM Land Registry for November 2019](#) show that average house prices in the UK increased by 2.2% in the year to November 2019, up from 1.3% in the year to October 2019 (Figure 1). Over the past three years, there has been a general slowdown in UK house price growth, driven mainly by a slowdown in the south and east of England.

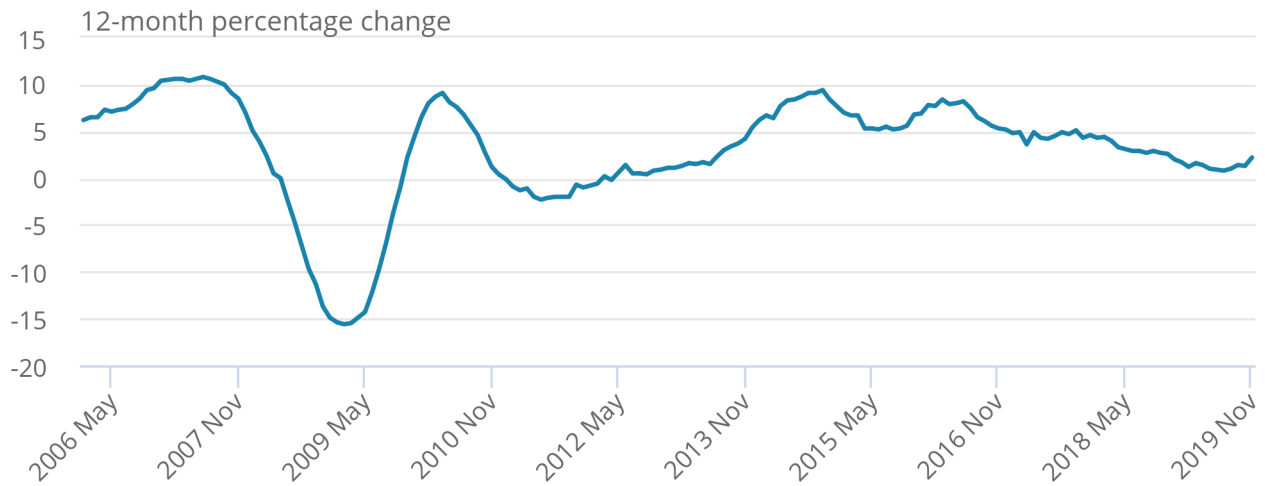
The lowest annual growth was in the East of England, where prices fell by 0.7% over the year to November 2019. This was followed by London, where prices increased by 0.2% over the year.

Figure 1: House price growth in the UK has generally slowed since mid-2016

Annual house price rates of change for all dwellings, UK, January 2006 to November 2019

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Annual house price rates of change for all dwellings, UK, January 2006 to November 2019



Source: HM Land Registry, Registers of Scotland, Land and Property Services Northern Ireland, and Office for National Statistics – UK House Price Index

Notes:

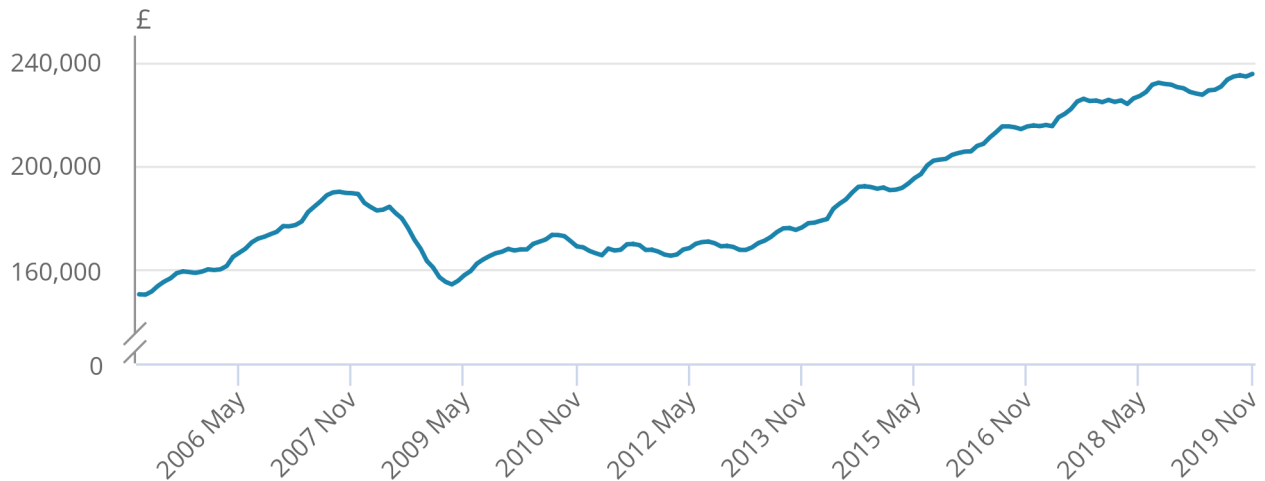
1. Not seasonally adjusted.
2. The [full UK House Price Index \(HPI\) release](#) is available to download from HM Land Registry at GOV.UK.

Figure 2: Average UK house prices peaked at £235,000 in November 2019

Average house price, UK, January 2005 to November 2019

Figure 2: Average UK house prices peaked at £235,000 in November 2019

Average house price, UK, January 2005 to November 2019



Source: HM Land Registry, Registers of Scotland, Land and Property Services Northern Ireland, and Office for National Statistics – UK House Price Index

Notes:

1. Not seasonally adjusted.
2. The [full UK House Price Index \(HPI\) release](#) is available to download from HM Land Registry at GOV.UK.

The average UK house price was £235,000 in November 2019; this is £5,000 higher than in November 2018 (Figure 2). On a non-seasonally adjusted basis, average house prices in the UK increased by 0.4% between October 2019 and November 2019, 0.8 percentage points higher than the same period a year ago. On a seasonally adjusted basis, average house prices in the UK increased by 0.6% between October 2019 and November 2019.

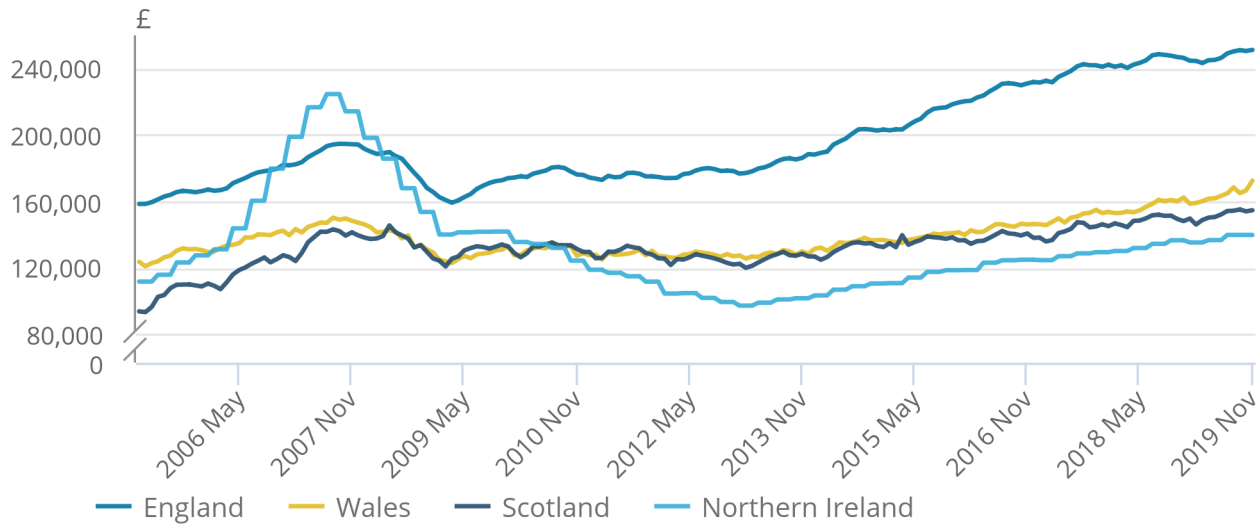
3 . Country house prices

Figure 3: House prices in England remain the highest in the UK

Average house price by country, UK, January 2005 to November 2019

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Average house price by country, UK, January 2005 to November 2019



Source: HM Land Registry, Registers of Scotland, Land and Property Services Northern Ireland, and Office for National Statistics – UK House Price Index

Notes:

1. Not seasonally adjusted.
2. The [full UK House Price Index \(HPI\) release](#) is available to download from HM Land Registry at GOV.UK.
3. Northern Ireland data are only available on a quarterly basis. Northern Ireland data are copied forward until the next quarter's data are available.

House price growth in Wales increased by 7.8% over the year to November 2019, up from 3.6% in October 2019, with the average house price in Wales at £173,000. This was driven by a shift towards higher-value property being transacted between October and November in areas typically with a larger volume of transactions and higher monthly growth, such as Cardiff and Newport. A fall in prices during the same period in 2018 has also contributed.

The average house price in Scotland increased by 3.5% over the year to November 2019, up from 1.7% in the year to October 2019, with the average house price in Scotland now at £155,000.

The average house price in England increased by 1.7% over the year to November 2019, up from 1.1% in the year to October 2019, with the average house price in England now at £251,000.

The average house price in Northern Ireland increased by 4.0% over the year to Quarter 3 (July to Sept) 2019. Northern Ireland remains the cheapest UK country to purchase a property in, with the average house price at £140,000 (Figure 3).

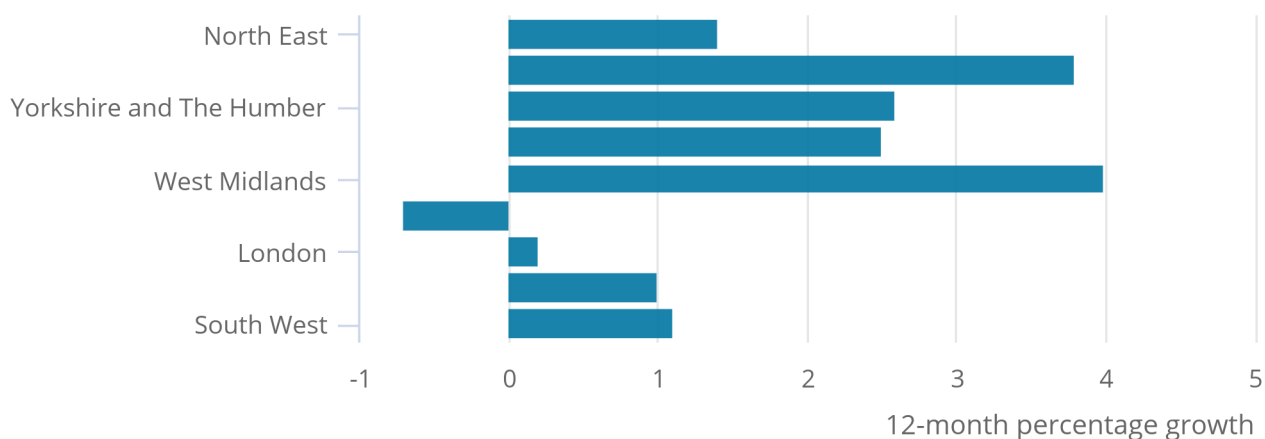
4 . Regional house prices, including London

Figure 4: Strongest English house price growth was in the West Midlands and the North West

All dwellings annual house price rates of change, by English region, year to November 2019

Figure 4: Strongest English house price growth was in the West Midlands and the North West

All dwellings annual house price rates of change, by English region, year to November 2019



Source: HM Land Registry and Office for National Statistics – UK House Price Index

Notes:

1. Not seasonally adjusted.
2. The [full UK House Price Index \(HPI\) release](#) is available to download from HM Land Registry at GOV.UK.

At a regional level, the West Midlands was the English region with the highest annual house price growth, with prices increasing by 4.0% in the year to November 2019 (Figure 4). This was followed by the North West, increasing by 3.8%.

The second lowest annual growth was in London, where prices increased by 0.2% over the year to November 2019, up from a fall of 0.5% in October 2019. The East of England experienced the lowest annual growth, with prices falling by 0.7% over the year.

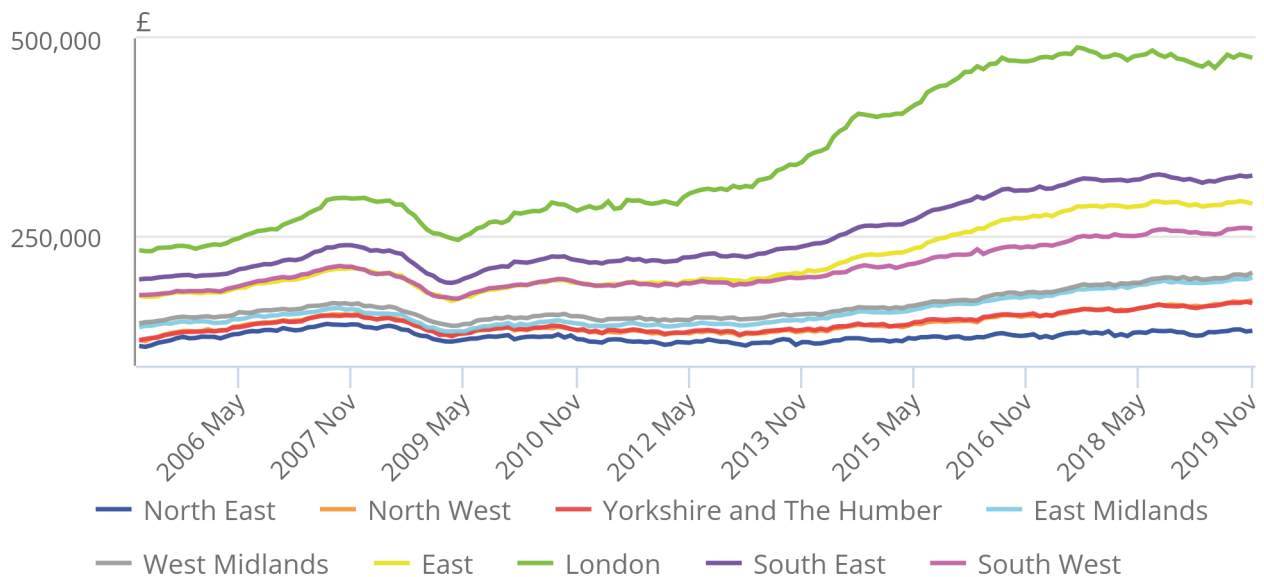
While house price growth in London was low, the area remains the most expensive place to purchase a property, at an average of £475,000. The North East continued to have the lowest average house price, at £131,000, and is the only English region yet to surpass its pre-economic downturn peak of July 2007 (Figure 5).

Figure 5: London continues to have the highest average house price in England

Average house price, by English region, January 2005 to November 2019

Figure 5: London continues to have the highest average house price in England

Average house price, by English region, January 2005 to November 2019



Source: HM Land Registry and Office for National Statistics – UK House Price Index

Notes:

1. Data at the local authority level and other breakdowns can be found in the main publication of the [UK House Price Index \(HPI\)](#), published by HM Land Registry on GOV.UK.

5 . House Price Index data

[UK House Price Index](#)

Dataset | Released 15 January 2020

Monthly house price movements, including average price by property type, sales and cash mortgage sales, as well as information on first-time buyers, new builds and former owner occupiers. Data are collected by HM Land Registry and published on GOV.UK.

[House price data: quarterly tables](#)

Dataset | Released 13 November 2019

Quarterly house price data based on a sub-sample of the Regulated Mortgage Survey.

6 . Glossary

House Price Index (HPI)

The House Price Index (HPI) measures the price changes of residential housing as a percentage change from a specific time period (12 months prior or a base period, where HPI = 100).

House price inflation

House price inflation in the UK is the rate at which the prices of residential properties purchased in the UK rise and fall.

Non-seasonally adjusted

A non-seasonally adjusted series is one that includes seasonal or calendar effects.

Seasonally adjusted

A seasonally adjusted series is one that has been subject to a widely used technique for removing seasonal or calendar effects from time series data.

7 . Measuring the data

The UK House Price Index (HPI) is a joint production by HM Land Registry, Registers of Scotland, Land and Property Services Northern Ireland, and the Office for National Statistics (ONS). HM Land Registry publishes the [main publication of the UK HPI](#) on the GOV.UK website today (9:30am, 15 January 2020). It includes full details, including commentary, historical data tables and analytical tools.

Data sources

The main sources of data used in the UK are HM Land Registry for England and Wales, Registers of Scotland, and HM Revenue and Customs' (HMRC's) Stamp Duty Land Tax data for the Northern Ireland HPI.

Methods

The standard average house price is calculated by taking the geometric mean price in January 2015 and then recalculating it in accordance with the index change back in time and forward to the present day.

The UK HPI applies a hedonic regression model that utilises the various sources of data on property price and attributes to produce up-to-date estimates of the change in house prices in each period.

Quality

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [guidance page](#) of the main release published by HM Land Registry on GOV.UK.

8 . Strengths and limitations

Extent of data coverage

The UK House Price Index (UK HPI) can provide a wide coverage of both cash and mortgage transactions and a large data source. Data are available at a local authority level as well as by property type, buyer status, funding statistics and property status.

Time lags

As sales only appear in the UK HPI once the purchases have been registered (based on completed sales rather than advertised or approved prices), there can be a delay before transactions feed into the index. Estimates for the most recent months are provisional and likely to be updated as more data are incorporated into the index. While changes to estimates are small at the headline level, these can be larger changes at lower geographies owing to fewer transactions being used. Caution is therefore advised when interpreting price changes in the most recent periods. Further information is provided in our [revisions policy](#).

9 . Related links

[UK House Price Index: report](#)

Report | Released 15 January 2020

Complete report for the UK House Price Index (HPI) for England, Scotland, Wales and Northern Ireland, including in CSV format. Includes commentary, historical data tables analytical tools.

[Land Registry Interactive tool](#)

Search tool | Released 17th April 2019

Find access to background information on the UK HPI, help and support, and other index-linked data.

[Index of Private Housing Rental Prices](#)

Statistical bulletin | Released 15 January 2020

An experimental price index tracking the prices paid for renting property from private landlords in the UK.

[House price statistics for small areas](#)

Statistical bulletin | Released 13 December 2019

House prices and number of transactions for property sales in England and Wales, on an annual basis, updated quarterly.

[Prices economic commentary](#)

Article | Released 15 January 2020

Additional economic analysis of the latest Consumer Prices Index including owner occupiers' housing costs (CPIH), Producer Price Index (PPI), house price statistics and long-term trends.

[Consumer price inflation](#)

Statistical bulletin | Released 15 January 2020

Price indices, percentage changes and weights for the different measures of consumer price inflation.