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## UK house price index shows an April price rise of 5.6%

UK House Price Index (HPI) for April 2017

The UK House Price Index shows house price changes for England, Scotland, Wales and Northern Ireland with the April data showing:

- An annual price increase of 5.6% which takes the average property value in the UK to £220,094
- The monthly house prices have risen by 1.6% since March 2017
- The monthly index figure for the UK was 115.4

### The data shows:

- In England, an annual price increase of 5.7% which takes the average property value to £236,519. Monthly house prices have risen by 1.3% since March 2017
- In Wales, an annual price increase of 4.2% which takes the average property value to £147,921. Monthly house prices have risen by 0.9% since March 2017
- In London, an annual price increase of 4.7% which takes the average property value to £482,779. Monthly house prices have risen by 0.7% since March 2017

### The regional data indicates that:

The East of England experienced the greatest increase in average property price over the last 12 months, with a movement of 8.1%

- Yorkshire and the Humber experienced the greatest monthly price growth with an increase of 3.9%
- The North East saw the lowest annual price growth with a movement of 0.6%
- The South East saw the lowest monthly price growth with a movement of 0.3%

UK Property Transaction statistics showed that in April 2017 the total number of seasonally adjusted property transactions completed in the UK with value of £40,000 or above increased by 20.3% compared to April 2016. The unusually low level of transactions in April 2016 was associated with the introduction of the higher tax rates on additional properties introduced in this month. Comparing April 2017 to March 2017, property transactions fell by 3.2%. See the economic statement.

### Sales during February 2017, the most up-to-date HM Land Registry figures available, show that:

- The number of completed house sales in England fell by 18.2% to 52,883 compared with 64,679 in February 2016



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- The number of completed house sales in Wales fell by 8.8% to 2,908 compared with 3,188 in February 2016
- The number of completed house sales in London fell by 26.8% to 5,980 compared with 8,171 in February 2016
- There were 589 repossession sales in England in February 2017
- There were 57 repossession sales in Wales in February 2017
- The lowest number of repossession sales in England and Wales in February 2017 was in the East of England

## Price change by region for England

Region	Monthly change % since March 2017	Annual change % since April 2016	Average price April 2017
East Midlands	1.6	6.5	£178,844
East of England	0.6	8.1	£280,690
London	0.7	4.7	£482,779
North East	1.0	0.6	£123,234
North West	2.1	4.1	£152,765
South East	0.3	5.9	£315,334
South West	0.7	6.8	£243,215
West Midlands	1.3	6.0	£183,250
Yorkshire and the Humber	3.9	4.9	£155,357

## Average price by property type for England

Property type	April 2017	April 2016	Difference %
Detached	£357,425	£334,113	7.0



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Property type	April 2017	April 2016	Difference %
Semi-detached	£219,615	£207,296	5.9
Terraced	£190,095	£181,914	4.5
Flat/maisonette	£222,356	£210,424	5.7
All	£236,519	£223,784	5.7