

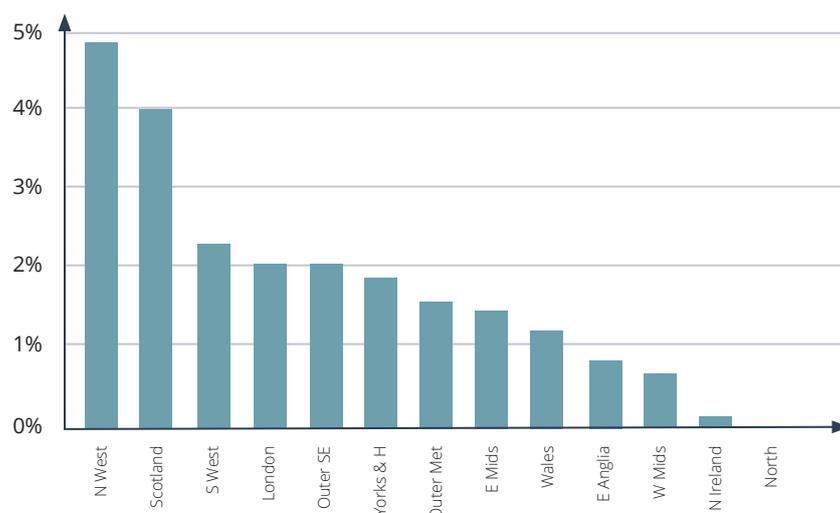
## HOUSE PRICE INDEX JUNE 2020

HEADLINES	JUN-20	MAY-20
MONTHLY INDEX*	428.3	434.6
MONTHLY CHANGE*	-1.4%	-1.7%
ANNUAL CHANGE	-0.1%	1.8%
AVERAGE PRICE (NOT SEASONALLY ADJUSTED)	£216,403	£218,902

\* Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)

- House prices down **1.4%** month-on-month
- Annual house price growth negative for first time since 2012, with prices down **0.1%**

## ANNUAL PERCENTAGE CHANGE IN HOUSE PRICES – Q2 2020



*“It is unsurprising that annual house price growth has stalled, given the magnitude of the shock to the economy as a result of the pandemic. Economic output fell by an unprecedented 25% over the course of March and April, almost four times more than during the entire financial crisis.”*

**Robert Gardner, Nationwide's Chief Economist**

Source: Nationwide, House Price Index, May 2020

## STAMP DUTY CUT – ‘A WELCOME BOOST’

Responding to the Chancellor's announcement on Stamp Duty, Eric Leenders, Managing Director of Personal Finance at UK Finance, said:

*“The Chancellor's announcement on Stamp Duty should give a welcome boost to the housing market and in turn have positive knock-on effects for the wider economy. This measure designed to re-boot the housing market builds on the wide package of support put in place by mortgage lenders, working with the regulator and HM Treasury, to help customers through these tough times. The industry has a clear plan to help homeowners whatever their financial situation and is committed to providing ongoing support to those customers who need it.”*



Source: UK Finance, July 2020

All details are correct at the time of writing (21 July 2020)