

House Price Index September 2020

Headlines	Sep-20	Aug-20
Monthly Index*	449.5	445.6
Monthly Change*	0.9%	2.0%
Annual Change	5.0%	3.7%
Average Price (not seasonally adjusted)	£226,129	£224,123

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

- House prices up **0.9%** month-on-month
- Annual house price growth picks up to **5.0%**
- Annual house price growth was the highest rate in four years

Annual percentage change in UK house prices



“The Stamp Duty holiday is adding to momentum by bringing purchases forward. Behavioural shifts may also be boosting activity as people reassess their housing needs and preferences as a result of life in lockdown.”

Robert Gardner, Nationwide’s Chief Economist

Source: Nationwide, House Price Index, August 2020

Who’s interested in buying at the moment?

Richard Donnell, Research and Insight Director at Zoopla commented:

“A change in the mix of buyers is supporting market conditions with sustained demand from equity rich existing owners seeking more space and a change in location. In contrast, first-time buyer demand is weakening. First-time buyers have been a driving force of housing sales over the last decade. They remain a key buyer group but lower availability of higher loan-to-value mortgages and increased movement by existing homeowners means a shift in the mix of buyers into 2021.”

Source: Zoopla, September 2020

All details are correct at the time of writing (22 October 2020)