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BUCKING THE TREND: Halifax reveals the top 10 locations where house prices have RISEN the most in Britain over the last year

- **Average UK house prices have fallen by -3.9% over the last year**
- **But more than 70 local areas have bucked the national trend with *rising* property prices**
- **Powys in Wales has seen the strongest growth over the last 12 months (+17.4%)**
- **East Lindsey, in East Midlands, tops the list for England (+13.3%)**
- **Moray has seen the highest property price inflation in Scotland (+10.7%)**

More than 70 local authority areas have seen average house prices rise over the last year, bucking the national trend, according to new research released by Halifax.

The analysis – based on data from the Halifax House Price Index – looked at typical house prices in more than 300 Local Authority Areas across Britain in the three months up to September this year, and compared them to the equivalent figures from 2022.

At a UK level, house prices are down by -3.9% over the last year, with higher interest rates impacting on mortgage affordability, which has fed through to lower demand among would-be buyers.

However, that national picture masks some big variations in house price performance at a local level across the country, with a number of locations posting strong growth in property prices during 2023.

Top of the list is **Powys**, with annual house price growth of +17.4%. The largest but least densely populated county in Wales, it's known for its villages and market towns, and features a stunning landscape of valleys and mountains, including most of Brecon Beacons National Park. Newtown, also known as 'Y Drenewydd' in Welsh, is the largest town in Powys.

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Next is **East Lindsey**, which is also the area of England with the strongest property price inflation over the last year (+13.3%). Flanking the east coast of Lincolnshire, it's home to the Lincolnshire Wolds, an Area of Outstanding Natural Beauty (AONB). It also features the award-winning Blue Flag beaches of Skegness, Mablethorpe and Sutton-on-Sea.

Making up the top three is **Moray**, which has seen the biggest increase in house prices in Scotland over the last year (+10.7%). Another largely rural area, it features an array of top golf courses and many of Scotland's whisky distilleries. Also taking in part of the Cairngorms National Park, it's equally famous for its colony of bottle-nose dolphins living in the Moray Firth.

These are the 10 local areas of Britain with the strongest house price growth over the last year:

Local authority area	Nation/region	House price Q3 2022	House price Q3 2023	Annual % change	Annual £ change
Powys	Wales	£216,307	£253,958	+17.4%	£37,651
East Lindsey	East Midlands	£194,533	£220,421	+13.3%	£25,888
Moray	Scotland	£162,258	£179,606	+10.7%	£17,347
Babergh	Eastern England	£317,383	£349,965	+10.3%	£32,583
Sunderland	North East	£138,579	£150,862	+8.9%	£12,283
Ealing	London	£494,100	£531,127	+7.5%	£37,027
Westminster / City of London	London	£714,242	£767,350	+7.4%	£53,108
Bolsover	East Midlands	£167,398	£179,453	+7.2%	£12,054
Cumberland	North West	£165,346	£176,470	+6.7%	£11,124
Rossendale	North West	£185,658	£198,102	+6.7%	£12,444

Kim Kinnaird, Director, Halifax Mortgages, said:

"There are multiple factors which can impact house prices in your local area, ranging from the mix of properties available and the extent of any new housing, to the quality of schools and abundance of job opportunities.

"What's clear is that the UK housing market is not a single-entity that performs in a uniform way across the country, there are differences. While at a national level the current squeeze on mortgage affordability has seen property prices fall over the last year, in many regions there remain pockets of house price growth. While a limited supply of properties for sale could be a factor, this also suggests in some areas, local market activity – and demand among buyers – remains strong.



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“Many of the places highlighted in our research also benefit from more remote or rural surroundings and incorporate areas of outstanding natural beauty. These are traits which continue to be desirable for prospective homeowners, bucking the trend of the wider performance of the housing market.”

These are the local areas with the strongest house price inflation in each region over the last year:

Local authority area	Nation/region	House price Q3 Q3 2022	House price Q3 2023	Annual % change	Annual £ change
East Lindsey	East Midlands	£194,533	£220,421	+13.3%	£25,888
Babergh	Eastern England	£317,383	£349,965	+10.3%	£32,583
Ealing	Greater London	£494,100	£531,127	+7.5%	£37,027
Sunderland	North East	£138,579	£150,862	+8.9%	£12,283
Cumberland	North West	£165,346	£176,470	+6.7%	£11,124
Moray	Scotland	£162,258	£179,606	+10.7%	£17,347
Runnymede	South East	£439,825	£462,301	+5.1%	£22,476
Torrige / West Devon	South West	£295,521	£306,436	+3.7%	£10,915
Powys	Wales	£216,307	£253,958	+17.4%	£37,651
Sandwell	West Midlands	£178,755	£185,798	+3.9%	£7,043
Kingston upon Hull	Yorkshire and Humber	£121,289	£127,523	+5.1%	£6,234

Additional table – national and regional house price data:

Nation/region	House price Q3 2022	House price Q3 2023	Annual % change	Annual £ change
East Midlands	£244,338	£234,446	-4.0%	−£9,892
Eastern England	£340,779	£325,393	-4.5%	−£15,386
Greater London	£552,193	£525,678	-4.8%	−£26,514
North East	£170,394	£167,196	-1.9%	−£3,198
North West	£228,504	£223,007	-2.4%	−£5,497
Northern Ireland	£184,479	£184,108	-0.2%	−£371
Scotland	£203,242	£201,594	-0.8%	−£1,648
South East	£399,283	£376,450	-5.7%	−£22,834
South West	£310,580	£293,615	-5.5%	−£16,965
Wales	£222,543	£214,585	-3.6%	−£7,957
West Midlands	£254,667	£247,448	-2.8%	−£7,219
Yorkshire and Humber	£207,194	£201,350	-2.8%	−£5,844
UK average	£292,410	£281,082	-3.9%	−£11,329

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Notes to editors:

This information is intended for the sole use of journalists and media professionals.

The research has been carried out by Halifax in partnership with S&P Global.

All UK and regional house price data is based on the standardised Halifax House Price Index (HPI) methodology. Note that an average of three months' worth of transactional data is used to calculate each metric, therefore UK and regional headline figures may differ from those published in the main monthly Halifax HPI. Figures are based on Q3 (July to September) data in respective years unless otherwise stated.

Local Authority Area (LAA) data is based on a 'price per square metre' methodology, scaled up to a typically sized property for each LAA based on EPC data. The smaller number of transactions in individual LAAs may lead to greater volatility in average house prices. In some cases, neighbouring LAAs have been combined to ensure a robust sample size. LAAs for Northern Ireland have not been included.

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