

# House Price Index

July 2025



Average house price

**£298,237**



Monthly change

**+0.4%**



Quarterly change

**-0.1%**

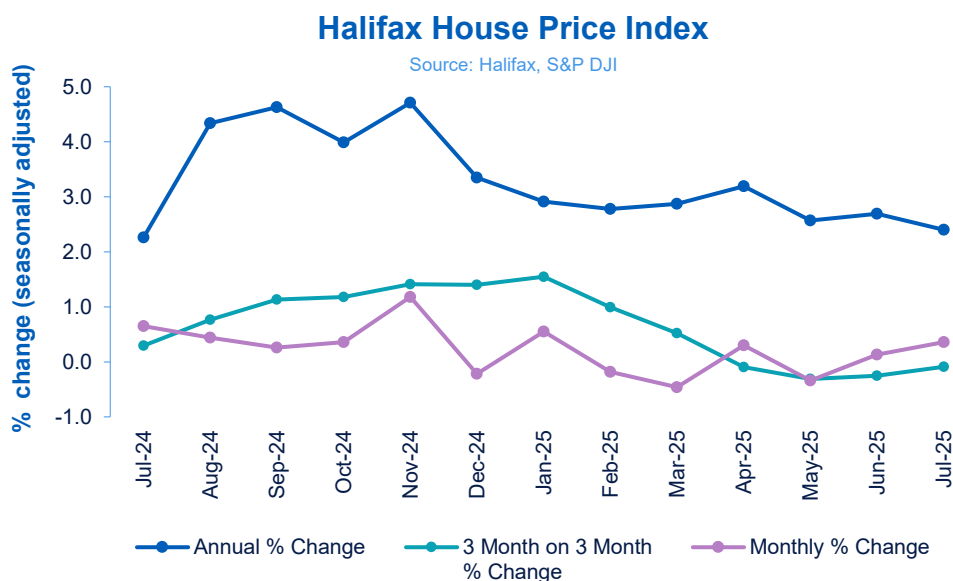


Annual change

**+2.4%**

## House prices rise in July

- House prices increased by **+0.4%** in July, the highest since the start of the year
- Average property price now **£298,237** compared to **£297,157** last month
- Annual rate of growth **+2.4%** (vs **+2.7%** in June)
- Northern Ireland continues to record the strongest annual price growth in the UK



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**Amanda Bryden, Head of Mortgages, Halifax, said:**

“UK house prices rose in July, up by **+0.4%** (£1,080 in cash terms), the biggest monthly increase since the start of this year. The average house price is now **£298,237**, **+2.4%** higher than a year ago.

“While the national average remains close to a record high, it’s worth remembering that prices vary widely across the country depending on a number of factors, not least location and property type.

“Challenges remain for those looking to move up or onto the property ladder. But with mortgage rates continuing to ease and wages still rising, the picture on affordability is gradually improving.

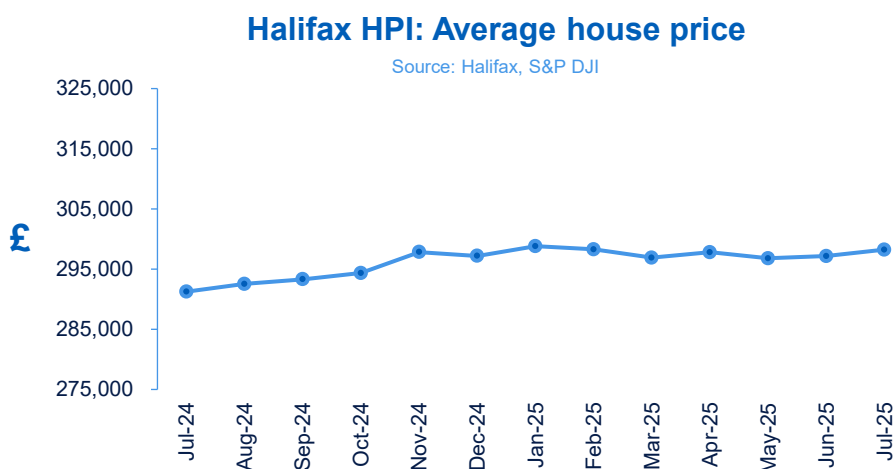
“Combined with the more flexible affordability assessments now in place, the result is a housing market that continues to show resilience, with activity levels holding up well.

“We expect house prices to follow a steady path of modest gains through the rest of the year.”

### Homeowners coming to the end of fixed-rate mortgage deals

**Amanda continues:** “The second half of this year will also see a notable rise in homeowners coming to the end of fixed-rate deals taken out during the pandemic-era property boom; a period marked by ultra-low interest rates and soaring house prices.

“While most borrowers coming to the end of five-year fixed-rate mortgage deals will see their monthly repayments rise, the extent of this will vary across households. Those coming off a two year fixed-rate are very likely to see their monthly payments come down, as they originally locked in rates during the peak that followed the 2022 mini-budget. We’re unlikely to see a significant impact on house prices, but it may influence market dynamics if prospective home movers choose to delay plans as a result of tighter budgets.”



### Nations and regions house prices

**Northern Ireland** continues to be the strongest performing nation or region in the UK- house prices here increased by +9.3% over the past year. The typical home now costs £214,832.

**Scotland** also recorded positive house price growth in July, increasing by +4.7% with average prices now at £215,238.

Property prices in **Wales** saw a rise, up +2.7%, to an average of £227,928.

Among English regions, the **North West** and **Yorkshire & the Humber** have the highest rate of property price inflation, up +4.0% over the last year to £242,293 and £215,532 respectively.

The **South West**, **London** and the **South East** continue to see moderate growth, with prices rising by just +0.2% and +0.5% respectively. London remains the most expensive part of the UK, now averaging £539,914.

## Housing activity

- **HMRC monthly property transaction data** show UK home sales increased in June 2025. UK seasonally adjusted (SA) residential transactions in June 2025 totalled 93,530 – up by +13.4% from May's figure of 82,510 (up +16.6% on a non-SA basis). Quarterly SA transactions (April 2025 – June 2025) were approximately -37.0% lower than the preceding three months (January 2025 - March 2025). Year-on-year SA transactions were +1.3% higher than June 2024 (+4.6% higher on a non-SA basis). (Source: HMRC)
- Latest **Bank of England figures** show the number of mortgages approved to finance house purchases increased in June 2025 by +1.4% to 64,167. Year-on-year the figure was +5.6% above June 2024. (Source: Bank of England, seasonally-adjusted figures)
- The **RICS Residential Market Survey** results for June 2025 indicate a steadier sales market, with buyer enquiries moving out of negative territory for the first time since January 2025. New buyer enquiries recorded a net balance of +3%, up from -22%. Agreed sales improved to -3%, compared to -25% and -28% previously. New instructions recorded a net balance of +3% (+7% previously). (Source: Royal Institution of Chartered Surveyors (RICS) monthly report)

## UK house prices Historical data

National: All Houses, All Buyers (Seasonally Adjusted)

Period	<sup>1</sup> Index Jan 1992=100	<sup>2</sup> Standardised Average Price £	Monthly Change %	Quarterly Change %	<sup>3</sup> Annual Change %
July 2024	502.2	291,252	0.7	0.3	2.3
August	504.5	292,540	0.4	0.8	4.3
September	505.8	293,305	0.3	1.1	4.6
October	507.6	294,353	0.4	1.2	4.0
November	513.6	297,829	1.2	1.4	4.7
December	512.5	297,179	-0.2	1.4	3.4
January 2025	515.3	298,815	0.6	1.6	2.9
February	514.3	298,274	-0.2	1.0	2.8
March	512.0	296,899	-0.5	0.5	2.9
April	513.5	297,798	0.3	-0.1	3.2
May	511.8	296,782	-0.3	-0.3	2.6
June	512.4	297,157	0.1	-0.3	2.7
July	514.3	298,237	0.4	-0.1	2.4

## Regional: All Houses, All Buyers (Seasonally Adjusted) – July 2025

Region	<sup>2</sup> Standardised Average Price £	<sup>4</sup> Annual Change %
East Midlands	245,182	2.4
Eastern England	334,494	1.1
Greater London	539,914	0.5
North East	177,251	3.2
North West	242,293	4.0
Northern Ireland	214,832	9.3
Scotland	215,238	4.7
South East	388,260	0.5
South West	302,306	0.2
Wales	227,928	2.7
West Midlands	260,265	2.6
Yorkshire and Humber	215,532	4.0

## Editors' notes

House price data on a quarterly basis provides the clearest indication of overall market trends, smoothing out the monthly volatility caused by the reduced number of monthly transactions used to calculate all house price indices.

### 1. Index

The standardised index is seasonally adjusted using the U.S. Bureau of the Census X-11 moving-average method based on a rolling 84-month series. Each month, the seasonally adjusted figure for the same month a year ago and last month's figure are subject to revision.

### 2. Standardised average price

The standardised average price is calculated using the HPI's mix adjusted methodology.

### 3. National annual change figure

National annual change figures are the seasonally adjusted year-on-year figures.

### 4. Regional annual change figure

The regional annual change figures are based on the most recent three months of approved mortgage transaction data.

For further information on the methodology follow this link to [S&P DJI website](#).

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### About the Halifax house price index

The Halifax House Price Index is the UK's longest running monthly house price series with data covering the whole country going back to January 1983. From this data, a "standardised" house price is calculated and property price movements on a like-for-like basis (including seasonal adjustments) are analysed over time. The annual change figure is calculated by comparing the current month seasonally adjusted figure with the same month a year earlier.

For more information on our housing market research, visit <http://www.halifax.co.uk/house-price-index>

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