

House Price Index

September 2025



Average house price

£298,184



Monthly change

-0.3%



Quarterly change

+0.4%



Annual change

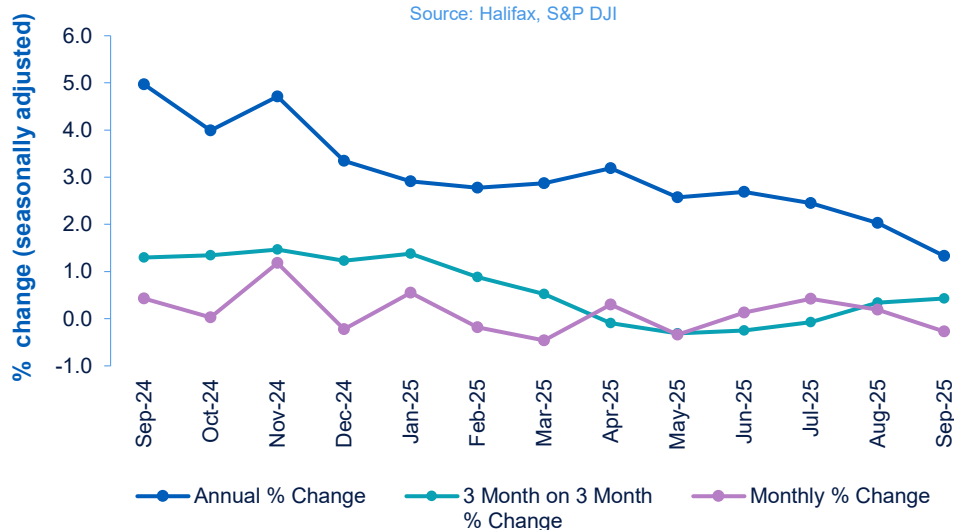
+1.3%

House prices edge down in September

- House prices decreased by **-0.3%** in September vs a rise of **+0.2%** in August
- Average property price now **£298,184**
- Annual rate of growth eases to **+1.3%** (down from **+2.0%** in August)
- Northern Ireland continues to lead annual house price growth in the UK

Halifax House Price Index

Source: Halifax, S&P DJI



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Amanda Bryden, Head of Mortgages, Halifax, said:

“The average UK house price edged down by **-0.3%** (£794) in September, following a modest rise in August. The typical home now costs **£298,184**. Over the past 12 months prices have grown by **+1.3%**, the slowest annual rate since April 2024.

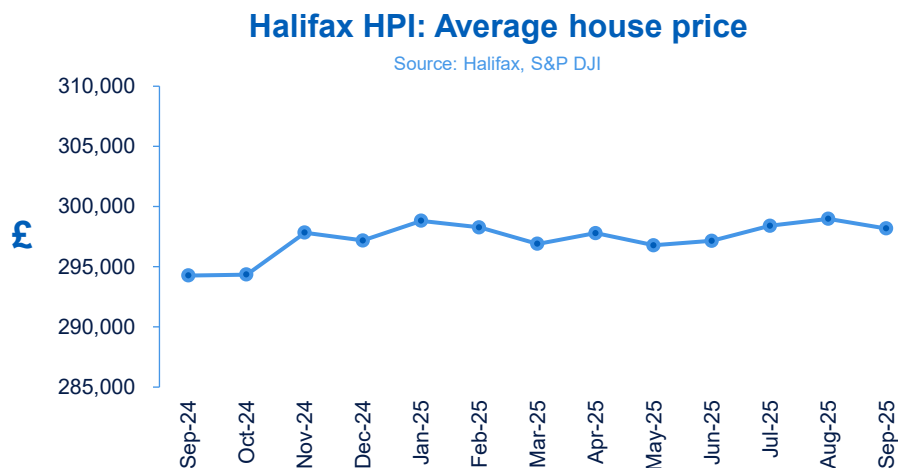
“This slight monthly dip in house prices reflects a housing market that has remained broadly stable, prices are up **+0.3%** since the start of the year.

“It’s also important to remember that prices vary widely depending on characteristics like location and property type. As a result, many homes are available at a cost well below this headline figure. For

example, for those looking to take their first step on the property ladder, the typical first-time buyer home costs £236,811, up +1.7% year on year, with pockets of even greater affordability to be found across different regions.

“While affordability remains a challenge, a relatively lower mortgage rate environment and steady wage growth have helped support buyer confidence.

“Although the broader economic outlook remains uncertain, with the affordability picture gradually improving, we continue to expect modest growth through the remainder of the year.”



Nations and regions house prices

Northern Ireland once again lead the fastest annual property price inflation, with average property values up +6.5% over the past year (down from +7.9% last month). The typical home now costs £216,496, though prices remain well below the UK average.

Scotland recorded annual price growth of +4.5% in September to an average of £215,588. In **Wales**, property values rose a modest +1.9% year-on-year to £227,845.

In England, the **North East**, recorded the strongest annual growth with prices up +4.8% to £180,443, followed by the **North West** (+3.9).

The **South West** saw a second consecutive price fall by -0.2% over the past year (previously -0.7%) with prices now £303,067.

Meanwhile, prices are up only very slightly on the year in **London** (+0.6%) and the **South East** (+0.2%), with the capital the most expensive part of the UK, with an average property value of £543,497.

Housing activity

- **HMRC monthly property transaction data** show UK home sales decreased in August 2025. UK seasonally adjusted (SA) residential transactions in August 2025 totalled 93,630 – down by -1.7% from July's figure of 95,240 (up +2.3% on a non-SA basis). Quarterly SA transactions (June 2025 – August 2025) were approximately -13.1% lower than the preceding three months (March 2025 - May 2025). Year-on-year SA transactions were +1.7% higher than August 2024 (-1.4% lower on a non-SA basis). (Source: HMRC)
- Latest **Bank of England figures** show the number of mortgages approved to finance house purchases decreased in August 2025 by -0.7% to 64,680. Year-on-year the figure was -0.5% below August 2024. (Source: Bank of England, seasonally-adjusted figures)
- The **RICS Residential Market Survey** results for August 2025 show a continued slowdown in sales market activity. New buyer enquiries recorded a net balance of -17% (down from -7%) and agreed sales -24% (down from -17%). New instructions have fallen into negative territory for the first time since June 2024 with a net balance of -3% (+8% previously). (Source: Royal Institution of Chartered Surveyors (RICS) monthly report)

UK house prices Historical data

National: All Houses, All Buyers (Seasonally Adjusted)

Period	¹ Index Jan 1992=100	² Standardised Average Price £	Monthly Change %	Quarterly Change %	³ Annual Change %
September 2024	507.4	294,268	0.4	1.3	5.0
October	507.6	294,353	0.0	1.3	4.0
November	513.6	297,829	1.2	1.5	4.7
December	512.5	297,179	-0.2	1.2	3.4
January 2025	515.3	298,815	0.6	1.4	2.9
February	514.3	298,274	-0.2	0.9	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	514.6	298,400	0.4	-0.1	2.5
August	515.6	298,978	0.2	0.3	2.0
September	514.2	298,184	-0.3	0.4	1.3

Region	² Standardised Average Price £	⁴ Annual Change %
East Midlands	245,759	1.5
Eastern England	335,506	0.6
Greater London	543,497	0.6
North East	180,443	4.8
North West	244,157	3.9
Northern Ireland	216,496	6.5
Scotland	215,588	4.5
South East	388,632	0.2
South West	303,067	-0.2
Wales	227,845	1.9
West Midlands	258,769	1.1
Yorkshire and Humber	215,973	2.5

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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For historical data or for technical queries please contact economics@spglobal.com

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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