



Leicestershire
County Council



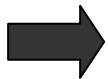
Leicester and Leicestershire

House Price & Sales Volume

JAN
2009

The information below has been sourced from The Land Registry House Price Index (HPI) (<http://www.landregistry.gov.uk/>) and showcases data for the 12 calendar months prior to January 2009 (January 2008 to January 2009). The HPI captures changes in the value of residential properties by analysing sales data collected on all residential housing transactions, whether for cash or with a mortgage, in England and Wales since January 1995.

House price and sales volume data is available for Leicester City and Leicestershire and is detailed below. The HPI is unable to present district level data as the numbers of sales are too small and would lead to reporting of unreliable information.



Leicestershire

Table 1 and Chart 1 show that average house prices in Leicestershire have continued to fall over the last 12 months. Since January 2008 the average house price has decreased by over £20,000, equating to a 12% fall. The largest decreases occurred during September and October 2008; these two months alone accounting for 5% of the 12% drop. In November, whilst average house prices witnessed a smaller drop than the preceding two months, the number of actual sales fell 11% on the previous month.

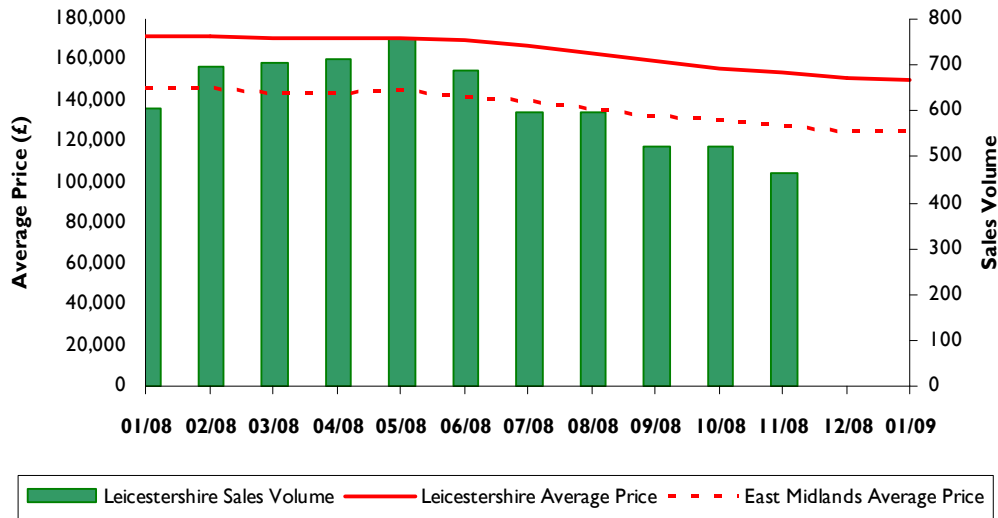
Average house prices in January 2009 dropped by their smallest margin for 8 months. However it remains too early to state whether this represents a levelling of house prices and possible signs of recovery.

Table 1: House Price Index for Leicestershire

Month	Index	Average Price	Monthly Change (%)	Annual Change (%)	Sales Volume
Jan-08	277.3	171,276	-0.3	4.1	607
Feb-08	277.4	171,359	0	3.6	695
Mar-08	276.5	170,806	-0.3	2.3	704
Apr-08	276.5	170,802	0	1.8	713
May-08	275.9	170,390	-0.2	1.4	759
Jun-08	274.5	169,577	-0.5	0.8	689
Jul-08	270.4	166,990	-1.5	-1.4	595
Aug-08	264.9	163,607	-2	-4	597
Sep-08	257.7	159,188	-2.7	-7.2	523
Oct-08	251.6	155,401	-2.4	-9.7	524
Nov-08	248.6	153,548	-1.2	-10.8	464
Dec-08	244.5	151,006	-1.7	-12.1	-
Jan-09	243.2	150,203	-0.5	-12.3	-

- Data for the two most recent months are not used as comparisons due to the lag in the registration of sold properties.

Chart 1: House Price Index for Leicestershire



➔ **Leicester City**

The average house price in Leicester City fell £16,362 between January 2008 and January 2009, equivalent to a 12.5% fall (see table 2 and chart 2). House prices in the 6 months after January 2008 decreased by a modest 1.1% whereas the subsequent 7 months up to January 2009 seen a large drop in value of 10%.

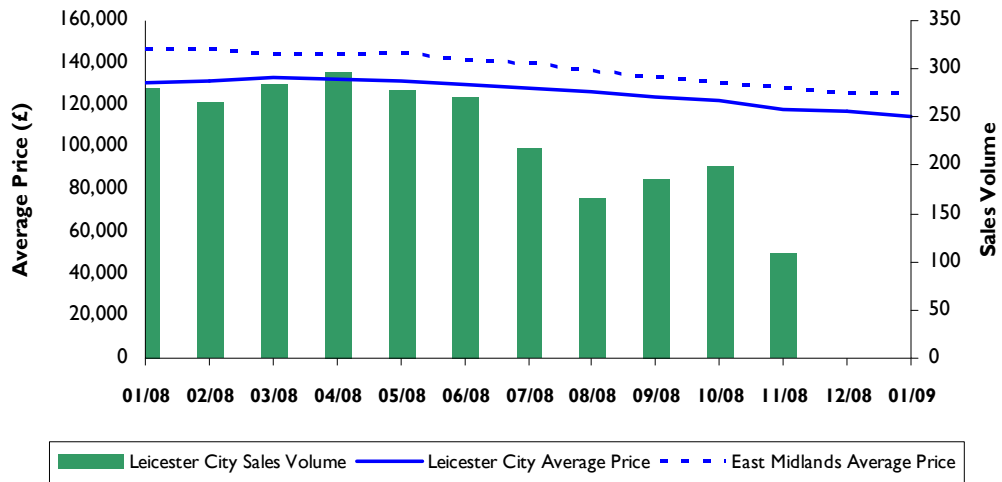
House sales have also fallen; dropping from 280 sales in January 2008 to 109 sales 12 months later, representing a drop of 61%.

Table 2: House Price Index for Leicester City

Month	Index	Average Price	Monthly Change (%)	Annual Change (%)	Sales Volume
Jan-08	281.3	130,900	0.1	3.8	280
Feb-08	282.6	131,521	0.5	3.3	266
Mar-08	285	132,635	0.8	4.6	284
Apr-08	284.1	132,241	-0.3	2.5	296
May-08	281.9	131,194	-0.8	2.5	278
Jun-08	278.1	129,416	-1.4	1.4	270
Jul-08	274.6	127,797	-1.3	-1.1	218
Aug-08	271.5	126,358	-1.1	-3	165
Sep-08	266.2	123,895	-1.9	-5.8	186
Oct-08	262.1	121,990	-1.5	-8	199
Nov-08	254	118,225	-3.1	-10.5	109
Dec-08	250.8	116,720	-1.3	-10.8	-
Jan-09	246.1	114,538	-1.9	-12.5	-

- Data for the two most recent months are not used as comparisons due to the lag in the registration of sold properties.

Chart I: House Price Index for Leicester City



For further information contact Daniel Plumb at Leicestershire County Council on 0116 3055509 or email dplumb@leics.gov.uk

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