

These are the average house prices across different parts of UK as property market soars

The average UK house price hit a record high of £276,759 at the start of 2022 after increasing by around £24,500 over the past year, according to an index.

But with household budgets under pressure from surging living costs, it is likely the pace of house price growth will slow considerably over the next year, Halifax has said.

However, the pace of monthly growth slowed in January, with values edging up by 0.3%, compared with 1.1% monthly increases recorded in November and December. House prices were up by 9.7% compared with a year earlier.

Russell Galley, managing director, Halifax, said overall prices were £37,500 higher than two years ago.

“Following the peak activity of 2021, transaction volumes are returning to more normal levels,” he said.

Mr Galley said affordability remained at “historically low” levels as house price rises continue to outstrip earnings growth.

He continued: “Despite record levels of first-time buyers stepping on to the ladder last year, younger generations still face significant barriers to home ownership as deposit requirements remain challenging.

“This situation is expected to become more acute in the short term as household budgets face even greater pressure from an increase in the cost of living, and rises in interest rates

begin to feed through to mortgage rates.”

Mr Galley said while the limited supply of new housing stock to the market would continue to provide some support to house prices, it remained likely the rate of house price growth would slow over the next 12 months.

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Wales kicked off 2022 as the strongest performing part of the UK for annual house price growth, at 13.9%. Northern Ireland also continued to record strong price growth, with prices up

by 10.2% compared with a year earlier.

Scotland saw an 8.9% annual increase in price growth, while in England, the North West was the strongest-performing region, with values up by 12.0% year on year on average.

Meanwhile the South West was the second-strongest performing region in England. According to a West Country estate agency, average house prices in North Somerset [have almost doubled in value](#) over the last 20 years.

Average house prices across the UK in January – and annual increase

- East Midlands, £226,221, 9.3%
- Eastern England, £322,876, 9.7%
- London, £530,832, 4.5%
- North East, £159,008, 10.8%
- North West, £213,200, 12.0%
- Northern Ireland, £170,982, 10.2%
- Scotland, £192,698, 8.9%
- South East, £376,171, 9.2%
- South West, £290,772, 11.9%
- Wales, £205,253, 13.9%
- West Midlands, £234,421, 9.6%
- Yorkshire and the Humber, £190,966, 8.7%