Revealed: Areas where house prices have risen, bucking the national trend

House prices in Huddersfield grew at the fastest rate in the UK in the last year — despite a nationwide downturn — according to a report.

It was one of the locations bucking the national trend, according to the Halifax House Price Trends report, as homes in the West Yorkshire town went for 8.7% more — equating to an extra £22,137 — in the year up to October compared to a year earlier.

Houses in Bradford were also more expensive, up by 8.5% — an extra £15,183 for buyers.

While the percentage increase was lower, the biggest monetary increase in the price of a home was in the London Borough of Hillingdon, which encompasses Heathrow Airport.

There, house prices grew by an average of £22,677, a 4.5% increase, compared to 2022.

London was the region which included the most entries in the top 10 of those experiencing rises: prices in Bexley and Newham also grew.

Please use Chrome browser for a more accessible video player



1:19

Fall in house prices 'good thing' in long term

No clear reasons were given for the rises in those areas. Instead, the director of Halifax mortgages, Kim Kinnaird said house prices can be swayed by many factors such as the number of homes for sale, the local job market, and the kinds of services on offer like public transport, schools and universities.

More on House Prices



70 British local authorities where house prices have

risen, bucking overall trend



Good news for homeowners with average house price predicted to be £45,000 higher by 2028



House prices back on the rise for first time in six months, Halifax says

Related Topics:

- <u>House prices</u>
- <u>Housing</u>

Halifax said "Huddersfield weathered the UK's house price downturn best over the last year" but "in many areas house prices remained largely static".

While the Halifax didn't publicly reveal all the areas that had seen price falls, the five with the biggest decreases had seen falls of between 13% and 15%.

Advertisement

They included Stoke-on-Trent, Perth and Stockport where prices fell 15%, 14.1% and 13.3% respectively.

Despite the falls, Halifax said prices are an average of £40,000 higher than before the pandemic but did not provide a figure for how much prices in general had changed since last year.

Read more:

<u>Tories hint at extra support for first-time buyers to woo young voters at next election</u>

The housing battle — which party will get Britain building?

Be the first to get Breaking News

Install the Sky News app for free



Halifax, along with the Bank of Scotland, is part of the Lloyds Bank Group, the UK's largest mortgage lender.

The data, released on Thursday, was compiled by looking at prices used in Halifax and Bank of Scotland mortgage approvals in the 12 months to October 2023 compared to the year to October 2022.

Most people in the UK are neither home owners nor mortgage holders, according to Sky News analysis.

The largest group is renters.