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CUSTOMER SERVICE EXCELLENCE

WALES REMAINS PROPERTY HOTSPOT

Land Registry's latest property price report published today, 8 November, shows that Wales had the highest average price increase for the second quarter in a row.

The Isle of Anglesey headed the list with a 49 per cent increase in the average cost of property in quarter 3 (July - September 2004). This was followed by Blaenau Gwent, Carmarthenshire and Caerphilly. Figures by county council or unitary authority showed that seven out of the top ten highest average price rises were in Wales.

The highest property price rise in England was Blackburn with Darwen, which had an average price rise of 40 per cent across all types of property.

Greater London and the South East had the smallest average price increases. In Windsor & Eaton this was just 5 per cent compared to the average national price increase of 16.27 per cent.

The average house price in England and Wales for the quarter was £187,971, an annual increase of 16.27 per cent compared to an average of 16.98 per cent for the last quarter.

The report compares average prices and volume of sales with those for the same quarter in 2003. It also gives a breakdown of the average sale prices of old and new properties by property type. The figures are taken into account by the Bank of England along with other housing market and economic indicators.

The following information is contained in the report:

England and Wales

- The average price increased by 16.27 per cent from £161,665 in 2003 to £187,971 for the same period in 2004.
- All economic regions in England and Wales showed an increase in average prices.
- The volume of sales increased by 6.35 per cent from 290,637 in 2003 to 309,101 for the same period in 2004.
- 1230 properties over £1 million were sold compared to 876 for the same period in 2003.

Greater London

- The average property price increased by 9.70 per cent from £262,044 in 2003 to £287,470 for the same period in 2004.
- The volume of sales increased by 9.18 per cent from 36,353 in 2003 to 39,692 for the same period in 2004.
- 727 properties over £1 million were sold compared to 338 for the same period in 2003.

REGION	Jul-Sep 2003 AVE. PRICE	Jul-Sep 2004 AVE. PRICE	% INCREASE
ENGLAND & WALES	£161,665	£187,971	16.27%
WALES	£105,382	£135,162	28.26%
NORTH WEST	£105,989	£133,878	26.31%
YORKS & HUMBER	£106,838	£133,552	25.00%
NORTH	£99,718	£123,606	23.96%
WEST MIDLANDS	£133,538	£159,203	19.22%
EAST MIDLANDS	£128,428	£151,405	17.89%
SOUTH WEST	£175,128	£201,156	14.86%
EAST ANGLIA	£153,874	£174,948	13.70%
SOUTH EAST	£204,453	£227,991	11.51%
GREATER LONDON	£262,044	£287,470	9.70%

Ends

Notes for Editors

1. The report is published today on Land Registry's website at www.landregistry.gov.uk. The website also contains all previous quarterly reports together with an online service providing residential property prices and volumes of sales, broken down by property type, for the whole of England and Wales.
2. All reports since January-March 2000 include sales of under £10,000 and over £1 million. Land Registry started collecting property price data in the first quarter of 1995. It holds no data prior to that date.
3. The sales included in the report relate to the transfer for full market value of the ownership of freehold or long leasehold properties, whether or not the purchase was supported by a mortgage. The price data are actual, unadjusted averages drawn from the great majority of all residential sales in England and Wales completed during the period.
4. The report is intended to complement information available from other sources. If you make any comparison with other data you should consider the differences in volume, timelines and coverage of contributing transactions.
5. Land Registry's Property Information Team also provides reports that show aggregated data for any local authority district in England and Wales, postcode area (e.g. GL), postcode district (e.g. GL1), or postcode sector (e.g. GL1 2). There is a fee for this service.
6. With the world's largest property database, today's Land Registry underpins the economy by guaranteeing ownership of many billions of pounds worth of property. Around £1 million

worth of property is processed every minute in England and Wales.

7. As a government department established in 1862, executive agency and trading fund responsible to the Secretary of State for Constitutional Affairs and Lord Chancellor, Land Registry keeps and maintains the Land Register for England and Wales. There are 24 offices in England and Wales, each providing land registration services for different counties and unitary authorities. For more information about Land Registry, please visit its website at www.landregistry.gov.uk
8. Details of individual registered properties can be obtained from www.landregisteronline.gov.uk There is a £2.00 fee for each search.

Contacts:

For media enquiries, please call the press office on 020 7166 4543 or 020 7166 4487.

For general enquiries and requests for back issues, bespoke reports and additional data, please contact the Property Information Team on 0151 473 6008.