This paper provides the latest statistics on house prices in Wales. This includes changes in house prices between 1997 and 2005 at a Unitary Authority level, based on information from the Land Registry. Also included is the June 2006 House Price Index produced by the Department for Communities and Local Government and the latest estimates of house prices in Wales from the Halifax and Nationwide Building Societies.
House Prices in Wales

Graham Winter

September 2006

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Summary

The average house price in Wales in June 2006 was £155,000, compared with £191,000 for the UK as a whole.

Over the year to June 2006, the average house price in Wales rose by 8.2 per cent, compared with 5.2 per cent for the UK as a whole.

The increase in Wales over the year to June 2006 was greater than in any English region. (see Section 3)

Based on Land Registry median house price figures for the period 1997 to 2005:

♦ The highest in Wales in 2005 were in Monmouthshire (£179,000), Ceredigion (£153,000), Cardiff (£150,000), Powys and the Vale of Glamorgan (both £145,000).

♦ The lowest in Wales in 2005 were in Merthyr Tydfil and Blaenau Gwent (both £75,000), Rhondda Cynon Taf (£81,000) and Neath Port Talbot (£88,000).

♦ Between 1997 and 2005, the largest percentage increases were in Pembrokeshire (+210%), Gwynedd (+196%), Carmarthenshire (+193%) and Conwy (+192%).

♦ Between 2004 and 2005, the largest percentage increases were in Merthyr Tydfil (+28%), Blaenau Gwent (+25%) and Carmarthenshire (+24%).

(see Section 2)
House Prices in Wales

1. Introduction

This paper provides the latest statistics on house prices in Wales. This includes changes in median house prices in Wales between 1997 and 2005. The main source of information for this paper is the Land Registry of England and Wales, although the figures shown here are derived from tables prepared by the Department for Communities and Local Government (DCLG, formerly the Office of the Deputy Prime Minister) using Land Registry data. These figures are available for Unitary Authorities, whilst other sources of information about house prices only provide information for Wales as a whole. The paper updates the figures published in an MRS Research Paper in July 2005.

Information is also included from the latest monthly experimental House Prices Index (HPI) produced by the DCLG for Wales and other UK regions and countries, along with estimates of house prices for the second quarter of 2006, produced by the Halifax and Nationwide Building Societies.

2. Trends in house prices 1997 to 2005 (Land Registry data)

2.1 Unitary Authorities

Table 1 shows median house prices in Wales by Unitary Authority for the period 1997 to 2005. These figures are based on total house sales recorded by the Land Registry. The median is considered to be a better measure than the simple average, which can be distorted by a small number of sales of very expensive houses.

Over this period, the median price of a house in Wales has increased from £47,950 to £125,000, equivalent to an increase of 161%. Between 1999 and 2005, the median price of a house in Wales has increased from £53,500 to £125,000, equivalent to an increase of 134%. Between 2004 and 2005, median house prices in Wales increased by 9%.

The highest median house prices in Wales in 2005 were in Monmouthshire (£179,000), Ceredigion (£153,000), Cardiff (£150,000), Powys and the Vale of Glamorgan (both £145,000).

The lowest median house prices in Wales in 2005 were in Merthyr Tydfil and Blaenau Gwent (both £75,000), Rhondda Cynon Taf (£81,000) and Neath Port Talbot (£88,000).

Median house prices increased in all Unitary Authority areas between 1997 and 2005. The largest percentage increases were in Pembrokeshire (+210%), Gwynedd (+196%), Carmarthenshire (+193%) and Conwy (+192%).

The smallest percentage increases between 1997 and 2005 were in Merthyr Tydfil (+121%), Blaenau Gwent and Neath Port Talbot (both +129%) and Caerphilly (+133%).

---

1 The median is the price with half of all sales above and half below (ie: the middle value). See Annex A for a detailed explanation of what is included in the figures.
Between 2004 and 2005, the largest percentage increases were in Merthyr Tydfil (+28%), Blaenau Gwent (+25%) and Carmarthenshire (+24%). The smallest increases were mostly in those areas with the highest prices, particularly Cardiff (+3%), Powys (+4%) and the Vale of Glamorgan (+6%).

Map 1 shows median house prices in 2005 by unitary authority in Wales.

Map 2 shows percentage increases in house prices in Wales by unitary authority: between 1997 and 2005.

Map 3 shows percentage increases in house prices in Wales by unitary authority: between 2004 and 2005.

2.2 National and Regional

Table 2 shows median house prices in England and Wales by Region and Country for the period 1997 to 2005.

Over this period, median house prices in England and Wales as a whole have increased from £60,000 to £158,000, an increase of 163%. Between 1999 and 2005 there was an increase of 116% and in the last year an increase of 5%.

The median price of a house in England in 2005 was £160,000, compared with £125,000 in Wales.

The percentage increase in median house prices in England for the 1997-2005 period (+167%) was above the increase in Wales (+161%). Between 1999-2005, the median house price in Wales increased by 134%, whilst in England the increase was 116%.

Between 2004 and 2005, the increase in Wales (+9%) was above the increase in England (+6%).

Wales (£125,000) had the fourth lowest median house price in 2005, after the North East (£108,000), the North West (£118,000) and Yorkshire and the Humber (£120,000).

Between 1997 and 2005, the largest increases occurred in the South West (+183%), London (+167%) and the East (+166%).

Between 1999 and 2005, the largest increases occurred in Wales (+134%), the South West and the East Midlands (both +129%).

Between 2004 and 2005 the largest increases were in the North East (+14%), the North West (+10%), Yorkshire and the Humber and Wales (both +9%). These are the areas with the lowest median house prices. Some of the lowest increases between 2004 and 2005 were in those regions with the highest prices, especially the South West (+3%) and the East (+4%).
### Table 1: Median house prices in each Unitary Authority in Wales 1997-2005 (£) (a)

<table>
<thead>
<tr>
<th>Unitary Authority</th>
<th>1997</th>
<th>1998</th>
<th>1999</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>%Change 97-05</th>
<th>%Change 99-05</th>
<th>%Change 04-05</th>
</tr>
</thead>
<tbody>
<tr>
<td>Isle of Anglesey</td>
<td>49,000</td>
<td>49,000</td>
<td>53,000</td>
<td>55,000</td>
<td>60,000</td>
<td>70,000</td>
<td>86,000</td>
<td>124,500</td>
<td>135,000</td>
<td>175.5%</td>
<td>154.7%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Gwynedd</td>
<td>44,000</td>
<td>45,850</td>
<td>48,000</td>
<td>52,200</td>
<td>55,000</td>
<td>62,000</td>
<td>85,000</td>
<td>112,500</td>
<td>130,000</td>
<td>195.5%</td>
<td>170.8%</td>
<td>15.6%</td>
</tr>
<tr>
<td>Conwy</td>
<td>48,750</td>
<td>51,000</td>
<td>54,950</td>
<td>58,000</td>
<td>62,500</td>
<td>75,000</td>
<td>100,000</td>
<td>142,000</td>
<td>191.3%</td>
<td>158.4%</td>
<td>9.2%</td>
<td></td>
</tr>
<tr>
<td>Denbighshire</td>
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<td>45,000</td>
<td>47,500</td>
<td>51,000</td>
<td>55,000</td>
<td>66,000</td>
<td>86,300</td>
<td>110,000</td>
<td>120,000</td>
<td>166.7%</td>
<td>152.6%</td>
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<td>55,000</td>
<td>56,950</td>
<td>59,950</td>
<td>64,950</td>
<td>74,000</td>
<td>90,000</td>
<td>117,000</td>
<td>127,000</td>
<td>149.0%</td>
<td>123.0%</td>
<td>8.5%</td>
</tr>
<tr>
<td>Wrexham</td>
<td>47,950</td>
<td>49,950</td>
<td>52,700</td>
<td>58,000</td>
<td>62,000</td>
<td>74,950</td>
<td>91,000</td>
<td>118,000</td>
<td>127,000</td>
<td>164.5%</td>
<td>140.8%</td>
<td>7.5%</td>
</tr>
<tr>
<td>Powys</td>
<td>52,500</td>
<td>55,000</td>
<td>59,000</td>
<td>65,500</td>
<td>70,000</td>
<td>83,500</td>
<td>110,000</td>
<td>140,000</td>
<td>145,000</td>
<td>176.2%</td>
<td>145.8%</td>
<td>3.6%</td>
</tr>
<tr>
<td>Ceredigion</td>
<td>54,000</td>
<td>57,000</td>
<td>59,500</td>
<td>64,000</td>
<td>70,000</td>
<td>83,400</td>
<td>112,500</td>
<td>142,500</td>
<td>153,000</td>
<td>182.9%</td>
<td>156.7%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Pembrokeshire</td>
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<td>52,000</td>
<td>55,500</td>
<td>59,500</td>
<td>78,000</td>
<td>99,950</td>
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<td>209.5%</td>
<td>182.7%</td>
<td>10.6%</td>
</tr>
<tr>
<td>Carmarthenshire</td>
<td>41,000</td>
<td>44,100</td>
<td>45,000</td>
<td>49,000</td>
<td>55,000</td>
<td>74,000</td>
<td>96,500</td>
<td>120,000</td>
<td>192.7%</td>
<td>166.7%</td>
<td>24.4%</td>
<td></td>
</tr>
<tr>
<td>Swansea</td>
<td>48,500</td>
<td>49,000</td>
<td>52,000</td>
<td>56,000</td>
<td>57,000</td>
<td>64,000</td>
<td>80,000</td>
<td>109,950</td>
<td>120,000</td>
<td>147.4%</td>
<td>130.8%</td>
<td>9.1%</td>
</tr>
<tr>
<td>Neath Port Talbot</td>
<td>38,500</td>
<td>40,000</td>
<td>42,000</td>
<td>43,500</td>
<td>45,500</td>
<td>46,250</td>
<td>55,000</td>
<td>75,500</td>
<td>88,000</td>
<td>128.6%</td>
<td>109.5%</td>
<td>16.6%</td>
</tr>
<tr>
<td>Bridgend</td>
<td>48,000</td>
<td>50,000</td>
<td>54,950</td>
<td>58,500</td>
<td>59,000</td>
<td>64,000</td>
<td>80,000</td>
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<td>143.8%</td>
<td>112.9%</td>
<td>11.5%</td>
</tr>
<tr>
<td>Vale of Glamorgan</td>
<td>59,500</td>
<td>63,000</td>
<td>68,000</td>
<td>70,000</td>
<td>75,000</td>
<td>89,950</td>
<td>115,000</td>
<td>137,500</td>
<td>145,000</td>
<td>143.7%</td>
<td>113.2%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Cardiff</td>
<td>56,000</td>
<td>59,950</td>
<td>66,500</td>
<td>73,000</td>
<td>81,000</td>
<td>100,000</td>
<td>125,000</td>
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<td>167.9%</td>
<td>125.6%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Rhondda Cynon Taf</td>
<td>36,000</td>
<td>37,000</td>
<td>39,500</td>
<td>39,000</td>
<td>39,950</td>
<td>45,000</td>
<td>54,000</td>
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<td>81,000</td>
<td>125.0%</td>
<td>105.1%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Merthyr Tydfil</td>
<td>34,000</td>
<td>33,000</td>
<td>33,950</td>
<td>35,900</td>
<td>36,000</td>
<td>37,950</td>
<td>43,000</td>
<td>58,500</td>
<td>75,000</td>
<td>120.6%</td>
<td>120.9%</td>
<td>28.2%</td>
</tr>
<tr>
<td>Caerphilly</td>
<td>43,000</td>
<td>44,000</td>
<td>45,000</td>
<td>48,000</td>
<td>50,000</td>
<td>55,000</td>
<td>69,950</td>
<td>89,500</td>
<td>100,000</td>
<td>132.6%</td>
<td>122.2%</td>
<td>11.7%</td>
</tr>
<tr>
<td>Blaenau Gwent</td>
<td>32,700</td>
<td>30,000</td>
<td>33,000</td>
<td>34,000</td>
<td>33,000</td>
<td>36,000</td>
<td>39,000</td>
<td>60,000</td>
<td>75,000</td>
<td>129.2%</td>
<td>127.1%</td>
<td>24.9%</td>
</tr>
<tr>
<td>Torfaen</td>
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<td>43,500</td>
<td>46,000</td>
<td>46,500</td>
<td>49,950</td>
<td>58,000</td>
<td>75,000</td>
<td>91,500</td>
<td>100,000</td>
<td>141.0%</td>
<td>117.4%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Monmouthshire</td>
<td>64,500</td>
<td>67,500</td>
<td>77,750</td>
<td>85,000</td>
<td>95,000</td>
<td>117,000</td>
<td>140,000</td>
<td>162,000</td>
<td>179,000</td>
<td>177.5%</td>
<td>130.2%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Newport</td>
<td>47,950</td>
<td>50,000</td>
<td>54,000</td>
<td>59,000</td>
<td>65,000</td>
<td>77,000</td>
<td>92,000</td>
<td>117,000</td>
<td>128,000</td>
<td>166.9%</td>
<td>137.0%</td>
<td>9.4%</td>
</tr>
</tbody>
</table>

| Wales           | 47,950 | 49,750 | 53,500 | 56,500 | 60,000 | 70,000 | 87,500 | 115,00 | 125,00 | 160.7% | 133.6% | 8.7% |

Source: Land Registry of England and Wales and Department for Communities & Local Government
(a) See notes in Annex A
### Table 2: Median house prices by Country and Region, England and Wales 1997-2005 (£) (a)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>England And Wales</td>
<td>60,000</td>
<td>65,000</td>
<td>73,000</td>
<td>80,000</td>
<td>90,000</td>
<td>110,000</td>
<td>130,000</td>
<td>150,000</td>
<td>157,500</td>
<td>162.5%</td>
<td>115.8%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Wales</td>
<td>47,950</td>
<td>49,750</td>
<td>53,500</td>
<td>56,500</td>
<td>60,000</td>
<td>70,000</td>
<td>87,500</td>
<td>115,000</td>
<td>125,000</td>
<td>160.7%</td>
<td>133.6%</td>
<td>8.7%</td>
</tr>
<tr>
<td>England</td>
<td>60,000</td>
<td>66,250</td>
<td>74,000</td>
<td>82,000</td>
<td>92,000</td>
<td>114,000</td>
<td>132,500</td>
<td>151,500</td>
<td>160,000</td>
<td>166.6%</td>
<td>116.1%</td>
<td>5.6%</td>
</tr>
<tr>
<td>North East</td>
<td>47,000</td>
<td>48,000</td>
<td>50,000</td>
<td>52,000</td>
<td>54,950</td>
<td>60,000</td>
<td>77,000</td>
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<td>108,000</td>
<td>129.8%</td>
<td>116.0%</td>
<td>13.7%</td>
</tr>
<tr>
<td>North West</td>
<td>49,000</td>
<td>50,500</td>
<td>53,950</td>
<td>56,250</td>
<td>60,000</td>
<td>70,000</td>
<td>85,000</td>
<td>107,000</td>
<td>118,000</td>
<td>140.8%</td>
<td>118.7%</td>
<td>10.3%</td>
</tr>
<tr>
<td>Yorkshire And The Humber</td>
<td>49,000</td>
<td>50,000</td>
<td>53,000</td>
<td>56,000</td>
<td>59,950</td>
<td>70,000</td>
<td>87,500</td>
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<td>120,000</td>
<td>144.8%</td>
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<td>70,000</td>
<td>85,000</td>
<td>107,000</td>
<td>126,000</td>
<td>132,000</td>
<td>161.4%</td>
<td>128.6%</td>
<td>4.8%</td>
</tr>
<tr>
<td>West Midlands</td>
<td>54,950</td>
<td>57,500</td>
<td>61,000</td>
<td>67,000</td>
<td>75,950</td>
<td>89,950</td>
<td>110,000</td>
<td>128,000</td>
<td>134,000</td>
<td>143.9%</td>
<td>119.7%</td>
<td>4.7%</td>
</tr>
<tr>
<td>East</td>
<td>63,950</td>
<td>69,000</td>
<td>76,000</td>
<td>86,950</td>
<td>99,950</td>
<td>125,000</td>
<td>146,000</td>
<td>163,500</td>
<td>170,000</td>
<td>165.8%</td>
<td>123.7%</td>
<td>4.0%</td>
</tr>
<tr>
<td>London</td>
<td>86,000</td>
<td>97,000</td>
<td>118,000</td>
<td>138,400</td>
<td>155,000</td>
<td>181,000</td>
<td>200,000</td>
<td>220,000</td>
<td>230,000</td>
<td>167.4%</td>
<td>94.9%</td>
<td>4.5%</td>
</tr>
<tr>
<td>South East</td>
<td>74,950</td>
<td>83,000</td>
<td>92,500</td>
<td>112,000</td>
<td>126,000</td>
<td>148,000</td>
<td>169,950</td>
<td>185,000</td>
<td>192,500</td>
<td>156.8%</td>
<td>108.1%</td>
<td>4.1%</td>
</tr>
<tr>
<td>South West</td>
<td>60,000</td>
<td>66,950</td>
<td>74,100</td>
<td>85,000</td>
<td>96,500</td>
<td>123,000</td>
<td>145,000</td>
<td>165,000</td>
<td>170,000</td>
<td>183.3%</td>
<td>129.3%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

Source: Land Registry of England and Wales and Department for Communities & Local Government  
(a) See notes in Annex A
Map 1: Median House Prices in 2005 by Unitary Authority in Wales

Source: Land Registry

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Map 2: Percentage increases in Median House Prices in Wales by Unitary Authority: 1997-2005

Source: Land Registry

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Map 3: Percentage increases in Median House Prices in Wales by Unitary Authority: 2004-2005

Source: Land Registry

The House Price Index (HPI)\(^4\) is calculated by the Department for Communities and Local Government as a monthly series of changes in house prices since February 2002 across the different regions and countries of the UK. The data are experimental and are not currently seasonally adjusted. The figures are average “mix adjusted” house prices\(^5\) and so are not comparable with the median figures based on Land Registry information presented in Section 2.

- Over the year to June 2006, the HPI in Wales increased by 8.2 per cent, up on the annual increase to May 2006 (4.8 per cent).
- Across the UK as a whole, the HPI increased by 5.2 per cent over the year to June 2006, down on the annual increase to May 2006 (5.6 per cent).
- Comparing June 2006 with May 2006 (not seasonally adjusted), annual house prices in both Wales and the UK increased.
- The average house price in Wales in June 2006 was £155,000, the seventh highest figure amongst the regions of the UK (higher than in Scotland, Northern Ireland, North East, North West and Yorkshire & Humber).
- The UK average house price stood at £191,000, whilst the UK figure excluding London and the South East was £166,000.

The DCLG Statistical Release shows that over the year to June 2006, Wales has seen an increase in average house prices above the increase for all English regions (see the chart below taken from the Release):

---

\(^4\) Department for Communities and Local Government: House Price Index June 2006 Statistical Release HPI-08-06
\(^5\) Mix-adjusted house prices which, take account of the different mix of properties sold in the period in question and are thus unaffected by varying sales of particular property types in one period when compared to another.

The Halifax Building Society also publishes a quarterly House Price Index for Wales. The UK Index is typically based on around 15,000 house purchases per month, and covers the whole calendar month. 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 index is seasonally adjusted with the seasonal factors updated monthly.

The latest figures for the second quarter of 2006 (released on 21 July 2006)\(^6\) show an annual increase of 3.5% in average houses prices in Wales, compared with a 9.4% increase for the UK as a whole. The Halifax estimate that the average price of a house in Wales is £149,000.


The Nationwide Building Society also produces an index derived using their own mortgage data. This data is extracted monthly for mortgages that are at the approvals stage has been completed to give an earlier indication of current trends in prices in the housing market. The monthly figure measures the mix adjusted average house price for all houses in the UK. Every quarter the Nationwide also publishes a more detailed breakdown of house prices for countries and regions.

The latest figures for the second quarter of 2006 (released on 6 July 2006)\(^7\) show an annual increase of 4.8% in average houses prices in Wales, the same as the increase for the UK as a whole. The Nationwide estimate that the average price of a house in Wales is £144,000.

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\(^6\) Halifax House Price Index June 2006, National Index, HBOS plc, 6 July 2006

\(^7\) House Prices Regional Review Nationwide Building Society, 6 July 2006
[http://www.nationwide.co.uk/hpi/historical/Q2-2006.pdf](http://www.nationwide.co.uk/hpi/historical/Q2-2006.pdf)
6. Links

Land Registry:  
http://www.landreg.gov.uk/

DCLG House Price Statistics:  
http://www.communities.gov.uk/index.asp?id=1155982

and  
http://www.communities.gov.uk/index.asp?id=1156110 (Table 586)

Welsh Assembly Government Statistical Directorate: Housing Market and Prices:  

Council of Mortgage Lenders statistics:  
http://www.cml.org.uk/cml/statistics
Annex A – Land Registry house price information: definitions

Information relates to single unit residential properties sold for their current market value and registered at the Land Registry. There is no information about unregistered property or commercial or agricultural property.

Properties are counted in the period during which the transfer date occurred i.e. if a transfer is dated January but registered in May the property is counted in the period January-March. Land Registry records are updated at the end of each month.

The figures used in this publication are median house prices. The median price is determined by ranking all property prices in ascending order. The median is the mid-point of this ranking with 50 per cent of prices below the median and 50 per cent above.

This is the middle value of all house sales for a particular area and a particular year. The median is considered to be a more reliable measure for comparisons between areas and over time because it is less likely to be distorted by a small number of sales of expensive properties. No weighting or adjustment is applied to reflect any seasonal or other factors.

The following are excluded from the figures shown in this report

♦ All commercial transactions

♦ Before January 2000 - All sales below £10,000 and over £1million (data for January 2000 onwards includes details of these sales)

♦ Transfer, conveyances, assignments or leases at a premium with nominal rent which are:

   ➢ ‘Right to buy’ sales at a discount
   ➢ subject to a lease
   ➢ subject to an existing mortgage
   ➢ to effect the sale of a share in a property
   ➢ by way of a gift
   ➢ by way of exchange
   ➢ under a Compulsory Purchase order
   ➢ under a court order
   ➢ to Trustees
   ➢ Vesting Deeds
   ➢ Transmissions or Assents
   ➢ of more than one property
   ➢ Leases for 21 years or less