

## House Prices Fall in England and Wales

*According to latest figures issued from the Land Registry, property prices across England and Wales fell by 0.9% during the month of October 2011 with a total annual fall in value of 3.2%.*

December 14, 2011 (FPRC) -- The figures show that this overall monthly decrease in property values is the highest since February 2009 and that the average price of a home now stands at £159,999. Properties in the East of England including new homes for sale in Norfolk and new homes in Suffolk saw price values increase overall by 0.7%. However, property values in Norfolk have dropped annually by 3.4% and in Suffolk by 2.1%. The highest fall in annual house values is in Wales with a decrease of 3%.

However, some regions in the UK have experienced fluctuations in property values and are more affected than others. Cambridgeshire saw no fall in property value during October, however prices for new houses in Cambridgeshire have dropped annually by 2%. Gwynedd, Blackpool, West Sussex and Leicester also showed no decrease in monthly property values.

The value of new houses in Bristol dropped by 0.4% in October with an overall annual decrease in value of 4%. New homes in Essex saw an incremental rise of 0.4% during October, with an annual decrease in value of 2.1%. Its neighbouring county, Kent, has seen prices for new houses in Kent drop by 0.3% with an overall annual decrease in value of 3.5%. The values of new houses in Lincolnshire have increased by 0.3% with an overall annual decrease of 4%.

The greatest decline in property values were seen in the North East of England with the highest deficit figure of 7.2% overall for the region. London is the only area in England and Wales to see an increase in average property values with a 0.3% increase.

The report also showed that the number of property transactions has decreased overall during the last year. During May to August in 2010 there was an average of 60,970 house sales per month. In the same period of 2011 there has been a drop of 6.2% in sales totalling 57,177 house sales.

Notes to Editors:

What House? is a leading property website that features thousands of new homes for sale in Birmingham as well as the rest of the UK. It also provides the latest property news, valuation of homes and property and mortgage advice. Over the last 30 years, What House? has held their annual What House? Awards, which are the longest established New Homes awards in the UK recognising UK house builders and developers across 21 categories.

### Contact Information

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### Keywords

[new homes in Essex](#)

[new houses in Lincolnshire](#)  
[new houses in Bristol](#)

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