

ONS shows house price growth of 4.5% over the last 12 months. The My Property Consultant Property Index Tracker - January 2018

House Prices

Nationwide, Halifax and Rightmove all indicate an increase in house prices over the last 12 months (2.6%, 3.7% and 3.7% respectively), and ONS figures show that prices have increased by 4.5% over 12 months.

Rents

Your Move have yet to issue a revised Buy-to-Let Index Report. The data included below is the data for last month's findings.

Lending

The BoE Mortgage Approval Rate has decreased by 0.4% since last month and by 4.1% over the last 12 months. The Council of Mortgage Lenders are also reporting a decrease in the number of loans reported since last month of 21.1% and an overall decrease of 16.1% since this time last year.

Property transactions

The HMRC Property Transactions Index has reported a decrease of 0.4% in transactions over the last month and up 6.1% from this time last year overall.

Indicator	12 Month Trendline	Current Value	Monthly/Quarterly % Change	Annual % Change	Comments
Nationwide House Price Growth (National)		£211,156	0.6% ↑	2.6% ↑	Commenting on the figures, Robert Gardner, Nationwide's Chief Economist, said: "Annual house price growth ended the year at 2.6%, within the 2-4% range that prevailed throughout 2017. This was in line with our expectations and broadly consistent with the 3-4% annual rate of increase we expect to prevail over the long term (which is also our estimate for earnings growth in the long run).
Nationwide House Price Growth (National - 3 Month Avg)		£211,433	0.2% ↑	2.7% ↑	
Nationwide House Price Growth (London - 3 Month Avg)		£470,922	-0.2% ↓	-0.5% ↓	"However, this marked a modest slowdown from the 4-6% rates of house price growth recorded in 2016. Low mortgage rates and healthy employment growth continued to support demand in 2017, while supply constraints provided support for house prices.
Halifax House Price Growth (National) *		£226,821	0.4% ↑	3.7% ↑	House prices rose by 0.4% between October and November, following a 0.3% increase in October marking the fifth consecutive monthly rise. The average price of £226,821 is 3.7% higher than reported this time last year (£218,785).
Rightmove Asking Price Growth (National)		£302,865	-2.6% ↓	1.2% ↑	2017 finishes up with an annual rate of +1.2%, with December seeing a seasonal price fall of 2.6% (-£8,178) in the price of property coming to market according to Rightmove reports.
Rightmove Asking Price Growth (G London)		£605,203	-3.7% ↓	-1.8% ↓	Meanwhile the price of property coming to market in London is down overall by 1.8% in 2017, Rightmove forecasts another tough year for many of those looking to sell in 2018 as buyers will continue to hold the upper hand.
Your Move Buy to Let index (rents - National)		£924	-1.5% ↓	2.4% ↑	The latest Your Move Buy-To-Let index has yet to be issued. Our apologies for the inconvenience. The next report will be fully updated with the latest data they have to offer.
Your Move Buy to Let index (rents - London)		£1,276	-0.3% ↓	-1.1% ↓	
ONS House Price Index (Average Price - National)		£223,807	-0.6% ↓	4.5% ↑	The average UK house price was £224,000 in October 2017. This is £10,000 higher than in October 2016 and £1,000 lower than last month.
ONS House Price Index (Average Price - London)		£481,000	-0.8% ↓	2.1% ↑	On a regional basis, London continued to be the region with the highest average house price at £481,000, followed by the South East and the East of England, which stood at £322,000 and £289,000 respectively. The lowest average price continued to be in the North East at £127,000.
Bank of England Mortgage Approval Rate *		65,139	0.4% ↑	-4.1% ↓	The number of loan approvals for house purchase in the United Kingdom rose to 65,139 in November 2017 from an upwardly revised 64,887 in October, and above market expectations of 64,000.
Bank of England Base Rate		0.5%	0.0% →	100.0% ↑	Following on from the interest rate hike in November, the Bank of England Base rate remains at 0.5%
RICS Price Expectation Survey		0%	-100.0% ↓	N/A	The headline price balance eased to zero (down from 1% the previous month), indicating flat prices at the national level over the month. The price balance was negative in London, South East and East Anglia – offsetting gains elsewhere.
HMRC Property Transactions (Uk Residential)		108,710	-0.4% ↓	6.1% ↑	For November 2017 the number of non-adjusted residential transactions was about 0.4% lower compared with October 2017 and 6.1% higher than in November 2016.
HMRC Property Transactions (Uk Residential) *		104,200	0.6% ↑	7.1% ↑	The seasonally adjusted estimate of the number of residential property transactions increased by 0.6% between October 2017 and November 2017 and is 7.1% higher compared with the same month last year.
CPI - (Consumer Price Index)		104.6	0.4% ↑	3.1% ↑	The Consumer Prices Index (CPI) 12-month rate was 3.1% in November 2017, up from 3.0% in October 2017; it was last higher in March 2012. The largest upward contribution to change in both the CPIH and CPI rates came from air fares which fell between October and November but by less than a year ago.
Rate of CPI		3.1%	N/A	N/A	The Consumer Prices Index including owner occupiers' housing costs (CPIH) 12-month inflation rate was 2.8% in November 2017, unchanged from October 2017.
CML - Total No. of Loans **		91,333	-21.1% ↓	-16.1% ↓	The total number of loans has fallen over the last month (and annually) yet in the same corresponding period the number of Buy-to-Let Loans has increased.
CML - Total value of Loans (£m)**		£24,200(m)	13.6% ↑	14.2% ↑	Commenting on the data, UK Finance's head of mortgage policy June Deasy said: "Over the last year, the number of loans for remortgaging have been at record levels; this trend looks set to continue further as we head towards the end of 2017 and borrowers seek to take advantage of low interest rates.
CML - Buy to Let: Number of Loans **		18,200	0.6% ↑	10.3% ↑	"Mortgage repayments as a proportion of income still remain at or close to their historic low point, and despite the recent base rate rise we can expect monthly mortgage payments to remain affordable for the vast majority of borrowers."
CML - Buy to Let: Value of Loans (£m)**		£2,900(m)	0.0% →	0.0% →	

* Data is Seasonally Adjusted (SA).

** The data compiled is the combined value of both new house purchase loans as well as remortgaged loans. It relates to mortgage advances only.

Data illustrated is a snapshot of the latest official data as of: 05 January, 2018.

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