

# Information on latest house prices in the Royal Borough



THE ROYAL BOROUGH OF  
KENSINGTON  
AND CHELSEA



<http://www.rightmove.co.uk/house-prices-in-Kensington-And-Chelsea.html>

Every month Rightmove, the UK's biggest property portal, releases their house price index, detailing the average asking price for London property. Rightmove have found that Kensington and Chelsea remains the most expensive London borough to move to with average prices being well over £2,000,000. This is an increase of 10.8% on last year. Over the last year Camden has had the biggest increase in price with house prices rising by 16.4% from £796,000 to £926,000 making it the third most expensive London borough to buy property in.

## Table | Average London Property Prices

<b>Borough</b>	<b>Avg. Price July 2012</b>	<b>Avg. Price June 2012</b>	<b>Monthly Change</b>	<b>Avg. Price July 2011</b>	<b>Annual Change</b>
Kensington and Chelsea	£2,031,000	£2,140,000	-5.1%	£1,833,000	10.8%
City of Westminster	£1,331,000	£1,401,000	-5.0%	£1,327,000	0.3%
Camden	£926,000	£955,000	-3.0%	£796,000	16.4%
Hammersmith and Fulham	£868,000	£912,000	-4.9%	£780,000	11.2%
Richmond-upon-Thames	£685,000	£701,000	-2.2	£607,000	13.0%
Kingston-upon-Thames	£665,000	£706,000	-5.8%	£613,000	8.4%
Wandsworth	£655,000	£687,000	-4.7%	£587,000	11.6%
Islington	£645,000	£664,000	-2.7%	£594,000	8.6%
Brent	£622,000	£682,000	-8.9%	£622,000	-0.1%
Barnet	£566,000	£567,000	-1.9%	£505,000	10.2%
Haringey	£539,000	£553,000	-2.6%	£470,000	14.7%
Hackney	£535,000	£532,000	0.6%	£484,000	10.6%
Hounslow	£524,000	£528,000	-0.8%	£492,000	6.4%
Merton	£469,000	£472,000	-0.8%	£420,000	11.7%
Ealing	£465,000	£466,000	-0.2%	£419,000	11.1%
Lambeth	£464,000	£475,000	-2.5%	£419,000	10.7%
Tower Hamlets	£450,000	£451,000	-0.3%	£404,000	11.6%
Southwark	£431,000	£446,000	-3.4%	£401,000	7.7%
Lewisham	£362,000	£370,000	-2.3%	£338,000	7.0%
Hillingdon	£355,000	£364,000	-2.5%	£344,000	3.2%
Bromley	£349,000	£359,000	-2.8%	£340,000	2.8%
Enfield	£346,000	£348,000	-0.6%	£326,000	6.3%

Harrow	£342,000	£345,000	-0.9%	£327,000	4.5%
Sutton	£333,000	£351,000	-4.9%	£328,000	1.6%
Greenwich	£294,000	£293,000	0.4%	£277,000	6.0%
Waltham Forest	£291,000	£297,000	-2.0%	£291,000	0.3%
Redbridge	£289,000	£293,000	-1.4%	£284,000	1.9%
Croydon	£288,000	£288,000	-0.2%	£264,000	9.0%
Havering	£258,000	£265,000	-2.3%	£251,000	2.8%
Newham	£240,000	£244,000	-1.7%	£238,000	0.9%
Bexley	£220,000	£221,000	-2.4%	£211,000	4.2%
Barking and Dagenham	£217,000	£221,000	-2.1%	£213,000	1.8%

## Table | Five London Boroughs who have seen the biggest monthly increase

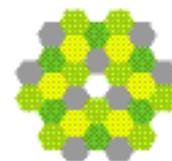
### London's Top 5 Avg. Price June 2012 Avg. Price May 2012 Monthly Change

Hackney	£535,000	£532,000	0.6%
Greenwich	£294,000	£293,000	0.4%
Croydon	£288,000	£288,000	0.0%
Ealing	£465,000	£466,000	-0.2%
Tower Hamlets	£450,000	£452,000	-0.3%

## Table | Five London Boroughs who have seen the biggest monthly decrease

### London's Bottom 5 Avg. Price June 2012 Avg. Price May 2012 Monthly Change

Brent	£622,000	£682,000	-8.9%
Kingston-upon-Thames	£665,000	£706,000	-5.8%
Kensington and Chelsea	£2,031,000	£2,140,000	-5.1%
City of Westminster	£1,331,000	£1,401,000	-5.0%
Sutton	£333,000	£351,000	-4.9%



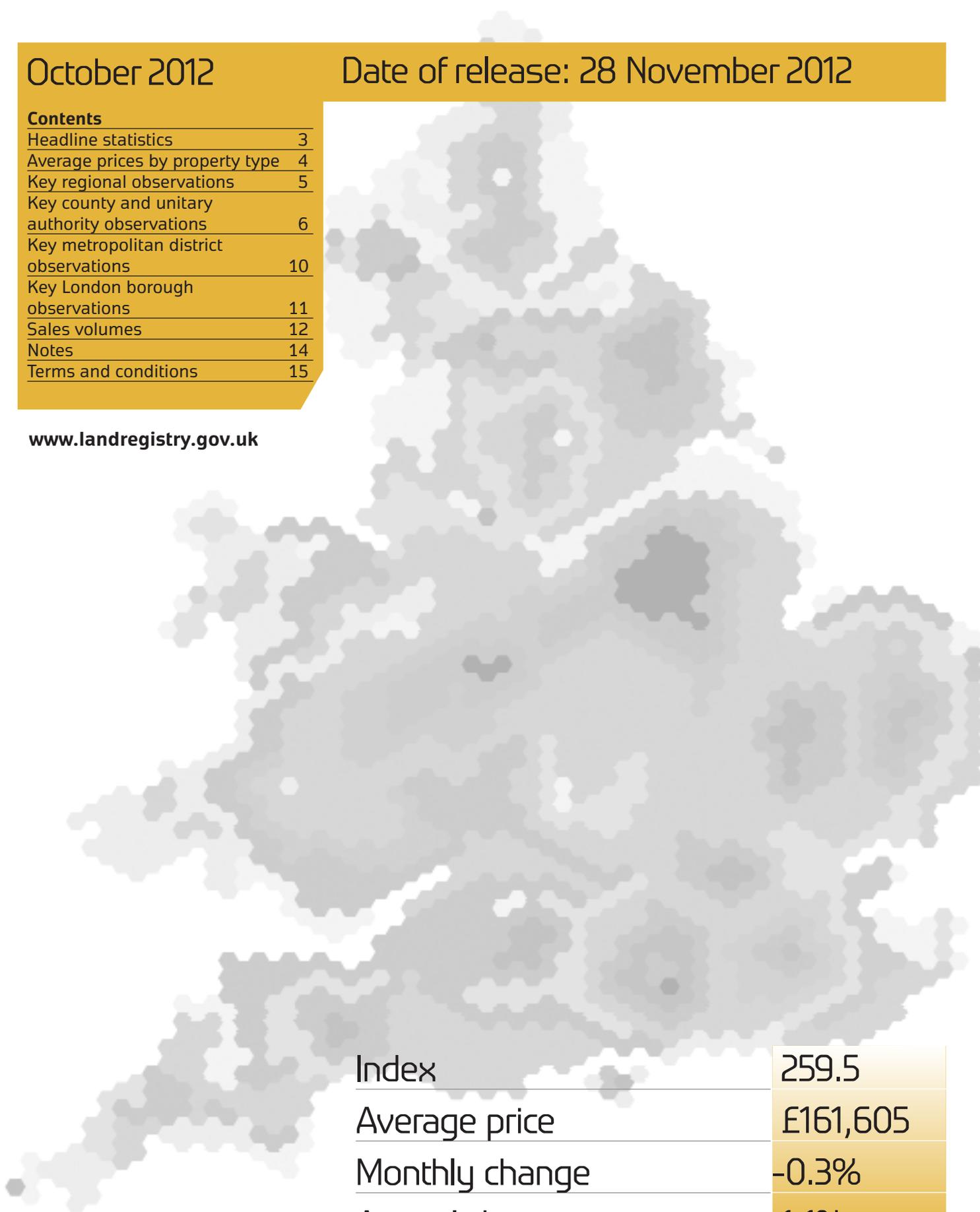
October 2012

Date of release: 28 November 2012

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[www.landregistry.gov.uk](http://www.landregistry.gov.uk)



Index	259.5
Average price	£161,605
Monthly change	-0.3%
Annual change	1.1%

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# Land Registry

## House Price Index

### Headline statistics

The October data shows a negative monthly movement of 0.3 per cent.

The annual price change now stands at 1.1 per cent, bringing the average house price in England and Wales to £161,605.

The number of property transactions has decreased slightly over the last year. From May to August 2011 there was an average of 58,361 sales per month. In the same months a year later, the figure was 57,789.

Index <sup>1</sup>	259.5
Average price <sup>2</sup>	£161,605
Monthly change	-0.3%
Annual change	1.1%

## Negative monthly growth of 0.3 per cent in October takes the average house price in England and Wales to £161,605.

1 Seasonally adjusted House Price Index (HPI) with base period of January 1995=100

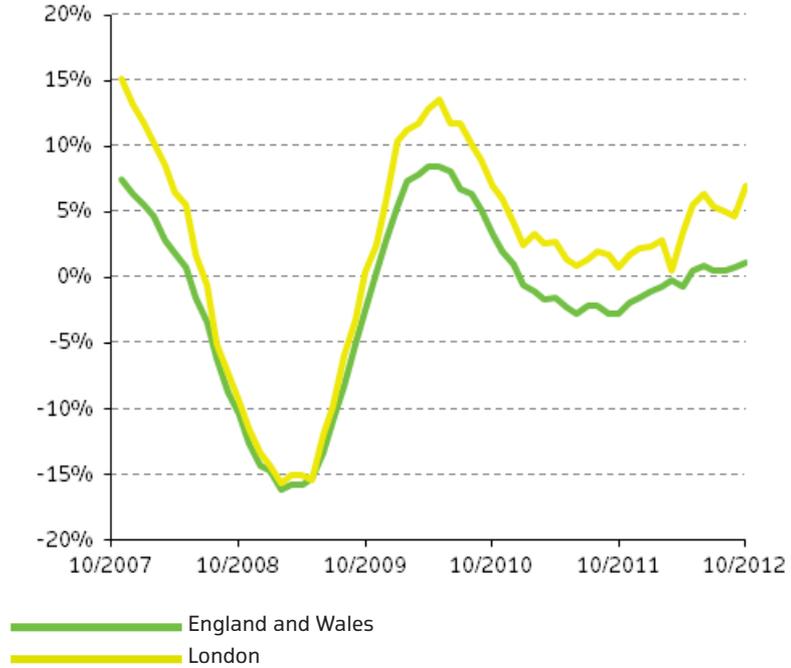
2 All average prices quoted in this report represent standardised seasonally adjusted prices

# Land Registry House Price Index Average annual price change

**Average annual change in residential property prices**

The October data for London shows a positive monthly price change of 1.0 per cent.

At 7.0 per cent, the annual change for London is considerably higher than other regions. The average price of property in the capital is £364,574 in comparison with the average for England and Wales of £161,605.



Average prices by property type (England and Wales)	October 2012	October 2011	Difference (%)
Detached	£254,378	£254,191	0.1
Semi-detached	£154,168	£151,879	1.5
Terraced	£121,678	£121,004	0.6
Flat/maisonette	£152,238	£148,121	2.8
All	£161,605	£159,857	1.1

# Land Registry

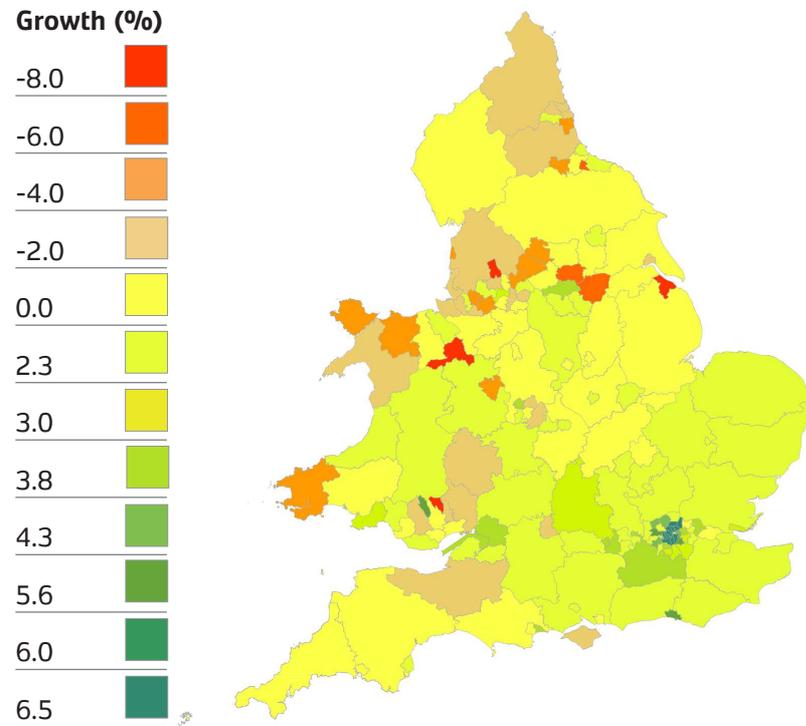
## House Price Index

### Price change by region

	Region	Monthly change (%)	Annual change (%)	Average price (£)
<b>Key regional observations</b>	Wales	1.5	1.0	<a href="#">£118,215</a>
	West Midlands	1.1	0.1	<a href="#">£130,088</a>
— The region with the most significant annual price change is London with an increase of 7.0 per cent.	London	1.0	7.0	<a href="#">£364,574</a>
	East	0.8	2.2	<a href="#">£175,821</a>
— The region with the greatest annual price fall is the North East with a movement of -5.8 per cent.	South West	0.0	0.9	<a href="#">£171,695</a>
	North West	-0.1	-1.2	<a href="#">£109,361</a>
— Wales experienced the greatest monthly price rise with a movement of 1.5 per cent.	East Midlands	-0.1	-0.3	<a href="#">£122,716</a>
	South East	-0.3	1.4	<a href="#">£209,137</a>
— The North East also saw the most significant monthly price fall with a movement of -4.2 per cent.	Yorkshire & The Humber	-0.4	-2.1	<a href="#">£116,365</a>
	North East	-4.2	-5.8	<a href="#">£96,061</a>

# Land Registry House Price Index Price change by county

## Annual price change by county



### Key county and unitary authority observations

- Greater London experienced the greatest annual price change in October with a movement of 7.0 per cent.
- Blaenau Gwent saw the greatest annual price fall with a movement of -13.5 per cent.

County/unitary authority	Monthly change (%)	Annual change (%)	Average price (£)
Bath and NE Somerset	-1.2	0.8	<a href="#">227,168</a>
Bedford	0.7	0.0	<a href="#">155,196</a>
Blackburn with Darwen	-2.3	-8.4	<a href="#">70,944</a>
Blackpool	-3.4	-4.6	<a href="#">77,323</a>
Blaenau Gwent	-3.4	-13.5	<a href="#">61,749</a>
Bournemouth	0.6	3.3	<a href="#">172,775</a>
Bracknell Forest	0.2	1.2	<a href="#">213,181</a>
Bridgend	0.7	-1.8	<a href="#">114,459</a>
Brighton and Hove	0.3	4.7	<a href="#">229,590</a>
Buckinghamshire	0.0	1.2	<a href="#">260,350</a>
Caerphilly	-0.4	-1.2	<a href="#">98,316</a>
Cambridgeshire	0.3	1.4	<a href="#">180,313</a>
Cardiff	0.6	-1.1	<a href="#">141,930</a>
Carmarthenshire	3.4	-1.1	<a href="#">107,177</a>
Central Bedfordshire	0.6	0.9	<a href="#">172,495</a>
Ceredigion	0.0	0.4	<a href="#">161,013</a>

# Land Registry

## House Price Index

### Price change by county

	County/unitary authority	Monthly change (%)	Annual change (%)	Average price (£)
<p><b>Key county and unitary authority observations</b></p> <ul style="list-style-type: none"> <li>— Carmarthenshire experienced the strongest monthly growth with an increase of 3.4 per cent.</li> <li>— North East Lincolnshire saw the most significant monthly price fall with a movement of -4.1 per cent.</li> <li>— Nine counties and unitary authorities exhibited no monthly price movement.</li> </ul>	Cheshire East	-0.3	-1.3	148,726
	Cheshire West and Chester	0.1	-0.6	151,133
	City of Bristol	0.1	3.3	170,675
	City of Derby	-0.1	-0.2	103,984
	City of Kingston Upon Hull	-0.5	-2.1	67,994
	City of Nottingham	0.1	-0.8	84,642
	City of Peterborough	1.8	-0.2	106,855
	City of Plymouth	0.0	-1.7	122,840
	Conwy	1.6	-4.3	131,310
	Cornwall	-0.3	-0.7	182,552
	Cumbria	0.5	-1.7	123,090
	Darlington	-2.7	-5.2	100,819
	Denbighshire	-0.1	-1.7	115,803
	Derbyshire	1.7	1.3	122,080
	Devon	0.4	-0.5	189,525
	Dorset	-0.3	-0.9	206,919
	Durham	0.1	-2.8	85,344
	East Riding of Yorkshire	-0.7	-0.3	131,011
	East Sussex	-0.6	0.7	176,838
	Essex	-0.1	0.7	188,274
	Flintshire	2.6	0.5	127,451
	Gloucestershire	0.0	0.9	172,798
	Greater London	1.0	7.0	364,574
	Greater Manchester	0.3	-1.1	104,285
	Gwynedd	-3.4	-3.7	136,083
	Halton	0.4	-3.1	97,117
	Hampshire	0.3	1.6	209,846
	Hartlepool	-3.2	2.2	81,649
	Herefordshire	-0.3	-2.1	170,771
	Hertfordshire	0.2	2.0	244,284
	Isle of Anglesey	-0.6	-5.4	128,799
	Isle of Wight	-0.2	-2.6	149,279
	Kent	-0.1	1.1	182,224
Lancashire	-1.0	-2.8	106,531	
Leicester	-0.2	1.7	113,957	
Leicestershire	-0.3	-0.4	146,551	
Lincolnshire	-0.2	-0.3	121,958	

# Land Registry

## House Price Index

### Price change by county

County/unitary authority	Monthly change (%)	Annual change (%)	Average price (£)
Luton	0.5	1.6	125,143
Medway	-0.6	1.8	135,932
Merseyside	-1.3	-3.8	104,087
Merthyr Tydfil	3.2	4.7	72,283
Middlesbrough	-3.6	-6.3	77,135
Milton Keynes	-0.4	1.7	152,938
Monmouthshire	2.3	-2.4	174,552
Neath Port Talbot	0.6	2.3	85,062
Newport	1.3	-0.5	114,136
Norfolk	-0.3	1.2	145,203
North East Lincolnshire	-4.1	-8.5	77,888
North Lincolnshire	-1.4	-1.7	101,531
North Somerset	-0.1	0.8	173,861
North Yorkshire	0.0	-0.8	169,507
Northamptonshire	0.0	0.0	134,680
Northumberland	0.5	-3.8	122,301
Nottinghamshire	-0.1	-0.1	120,066
Oxfordshire	0.2	2.9	244,286
Pembrokeshire	-1.8	-4.7	135,081
Poole	-0.6	-1.2	204,902
Portsmouth	-0.8	-1.0	141,363
Powys	-0.4	0.7	149,462
Reading	0.4	3.1	198,388
Redcar and Cleveland	-2.1	0.9	100,995
Rhondda Cynon Taff	0.3	-2.3	72,952
Rutland	-0.5	1.2	212,553
Shropshire	0.9	0.7	158,691
Slough	0.5	3.2	171,622
Somerset	-0.2	-3.2	160,349
South Gloucestershire	-0.3	3.1	177,920
South Yorkshire	0.8	0.0	103,456
Southampton	0.6	1.2	143,282
Southend-on-Sea	1.0	2.4	153,608
Staffordshire	-0.6	-1.8	130,781
Stockton-on-Tees	0.0	-1.9	111,627
Stoke-on-Trent	0.7	-0.7	69,465
Suffolk	0.1	0.3	153,286

# Land Registry

## House Price Index

### Price change by county

County/unitary authority	Monthly change (%)	Annual change (%)	Average price (£)
Surrey	0.4	3.6	<a href="#">306,484</a>
Swansea	1.9	2.9	<a href="#">112,345</a>
Swindon	-0.2	-2.4	<a href="#">124,303</a>
The Vale of Glamorgan	0.3	0.1	<a href="#">155,321</a>
Thurrock	1.1	-0.3	<a href="#">144,805</a>
Torbay	-0.2	0.1	<a href="#">145,203</a>
Torfaen	-2.1	-2.9	<a href="#">103,406</a>
Tyne and Wear	-0.3	-2.8	<a href="#">103,263</a>
Warrington	0.4	-5.1	<a href="#">135,705</a>
Warwickshire	0.5	-0.4	<a href="#">161,813</a>
West Berkshire	0.1	2.3	<a href="#">228,947</a>
West Midlands	-0.2	-1.0	<a href="#">114,215</a>
West Sussex	0.1	1.9	<a href="#">211,204</a>
West Yorkshire	-0.2	-3.0	<a href="#">110,027</a>
Wiltshire	0.0	0.6	<a href="#">185,888</a>
Windsor and Maidenhead	0.0	1.9	<a href="#">337,120</a>
Wokingham	0.9	3.3	<a href="#">278,611</a>
Worcestershire	0.7	0.7	<a href="#">164,819</a>
Wrekin	-1.3	-5.4	<a href="#">121,062</a>
Wrexham	-2.6	-9.6	<a href="#">109,261</a>
York	-0.2	1.0	<a href="#">179,357</a>

# Land Registry

## House Price Index

### Price change by metropolitan district

	Metropolitan district	Monthly change (%)	Annual change (%)	Average price (£)
<b>Key metropolitan district observations</b>	Barnsley	1.7	3.2	91,284
	Birmingham	-0.8	-2.8	111,591
	Bolton	-0.8	-3.8	90,794
	Bradford	-0.4	-5.7	94,180
	Bury	0.9	-1.1	108,009
	Calderdale	-1.6	-4.5	94,914
	Coventry	0.2	1.3	108,965
	Doncaster	0.4	-6.1	92,995
	Dudley	0.2	0.6	118,713
	Gateshead	1.3	0.4	95,456
	Kirklees	0.6	-1.8	111,932
	Knowsley	2.0	1.7	106,770
	Leeds	-0.1	-0.5	126,178
	Liverpool	-2.3	-3.6	91,194
	Manchester	0.5	-2.2	91,912
	Newcastle upon Tyne	-1.4	-2.7	114,034
	North Tyneside	-1.2	-2.4	117,046
	Oldham	-0.8	0.2	81,425
	Rochdale	-0.7	-5.0	91,360
	Rotherham	0.7	0.6	99,332
Salford	1.7	2.6	91,404	
Sandwell	0.2	-1.8	93,706	
Sefton	-2.6	-2.6	118,419	
Sheffield	0.7	1.5	116,393	
Solihull	0.3	1.3	193,330	
South Tyneside	-0.1	-2.5	97,996	
St Helens	-0.6	-5.9	94,139	
Stockport	1.2	-0.8	141,959	
Sunderland	1.3	-5.3	87,823	
Tameside	0.3	-2.6	93,655	
Trafford	-0.3	-0.3	182,338	
Wakefield	0.4	-6.5	105,367	
Walsall	-2.2	-3.7	103,997	
Wigan	1.0	0.1	93,058	
Wirral	-0.2	-3.9	112,579	
Wolverhampton	1.7	3.5	101,524	

# Land Registry

## House Price Index

### Price change by London borough

	London borough	Monthly change (%)	Annual change (%)	Average price (£)
<b>Key London borough observations</b>	Barking and Dagenham	1.9	1.6	214,786
	Barnet	0.0	4.1	367,338
	Bexley	-1.3	0.9	227,517
	Brent	-1.0	1.5	328,035
	Bromley	0.2	2.7	297,512
	Camden	0.6	8.1	625,249
	City of London	n/a	n/a	n/a
	City of Westminster	-1.6	14.6	786,565
	Croydon	0.3	3.0	248,178
	Ealing	-0.2	5.1	341,823
	Enfield	-0.3	0.2	260,846
	Greenwich	0.6	2.6	271,786
	Hackney	0.8	9.4	426,402
	Hammersmith and Fulham	0.3	10.0	577,631
	Haringey	1.0	8.7	373,931
	Harrow	0.1	4.0	306,992
	Havering	1.0	3.2	261,255
	Hillingdon	0.8	2.1	269,308
	Hounslow	-0.1	1.6	289,737
	Islington	0.5	9.0	499,845
Kensington and Chelsea	0.7	15.9	1,094,203	
Kingston upon Thames	0.6	1.9	323,952	
Lambeth	0.1	6.8	372,472	
Lewisham	-0.2	4.4	279,542	
Merton	-0.1	3.7	349,359	
Newham	0.3	3.8	232,484	
Redbridge	1.4	-0.1	294,672	
Richmond upon Thames	-0.1	4.1	472,852	
Southwark	0.2	7.0	394,723	
Sutton	0.2	2.7	249,788	
Tower Hamlets	1.1	3.9	363,897	
Waltham Forest	-0.2	6.2	254,080	
Wandsworth	0.5	8.6	425,926	

- The borough with the highest annual price rise is Kensington and Chelsea, with a movement of 15.9 per cent.
- Barking and Dagenham experienced the highest monthly increase, with a movement of 1.9 per cent.
- Redbridge saw the greatest annual price fall, with a movement of -0.1 per cent.
- City of Westminster experienced a movement of -1.6 per cent, making it the borough with the greatest monthly price fall.

# Land Registry House Price Index Sales volumes

## Sales volumes

- In the months May to August 2012, sales volumes averaged 57,789 transactions per month. This is a decrease from the same period a year earlier, when sales volumes averaged 58,361 per month.
- Over the past twenty nine months transaction volumes have been relatively consistent.

Price index volatility is greater in areas where recorded sales volumes are low. Index volatility leads to erratic and high changes in reported price.

Some of the areas that typically have very low transaction volumes include, but are not limited to, the following:

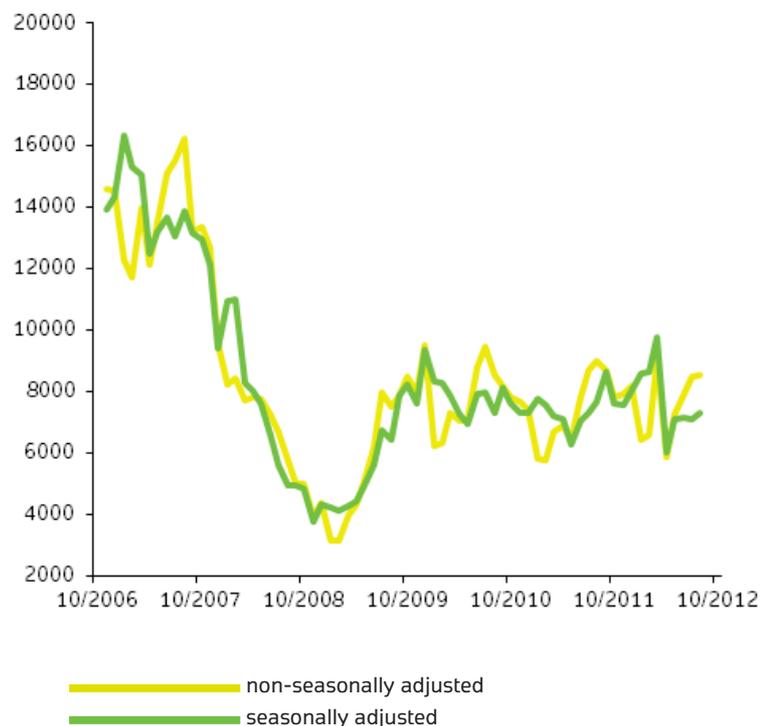
- City of London
- Rutland
- Isle of Anglesey
- Merthyr Tydfil
- Blaenau Gwent
- Ceredigion
- Torfaen.

Because sales volume figures for the two most recent months are not yet complete, they are not included in the report.

**Recorded monthly sales – England and Wales**



**Recorded monthly sales – London**



# Land Registry

## House Price Index

### Sales volumes

#### Sales volumes by price range (England and Wales)

— The number of properties sold in England and Wales for over £1 million in August 2012 increased by 12 per cent to 843 from 753 in August 2011.

Price range (£)	August 2012	August 2011	Difference
Under 50,000	794	998	-20%
50,001 – 100,000	7,711	8,338	-8%
100,001 – 150,000	13,332	14,273	-7%
150,001 – 200,000	12,330	12,719	-3%
200,001 – 250,000	10,224	10,443	-2%
250,001 – 300,000	4,278	4,180	2%
300,001 – 400,000	6,150	6,056	2%
400,001 – 500,000	3,238	3,169	2%
500,001 – 600,000	1,256	1,288	-2%
600,001 – 800,000	1,460	1,496	-2%
800,001 – 1,000,000	675	704	-4%
1,000,001 – 1,500,000	506	441	15%
1,500,001 – 2,000,000	182	150	21%
Over 2,000,000	155	162	-4%
<b>Total</b>	<b>62,291</b>	<b>64,417</b>	<b>-3%</b>

#### Sales volumes by price range (London)

— The number of properties sold in London for over £1 million in August 2012 increased by 10 per cent to 527 from 479 in August 2011.

Price range (£)	August 2012	August 2011	Difference
Under 50,000	-	-	n/a
50,001 – 100,000	50	82	-39%
100,001 – 150,000	382	464	-18%
150,001 – 200,000	955	1,075	-11%
200,001 – 250,000	1,629	1,887	-14%
250,001 – 300,000	942	926	2%
300,001 – 400,000	1,665	1,618	3%
400,001 – 500,000	1,068	1,015	5%
500,001 – 600,000	466	452	3%
600,001 – 800,000	542	624	-13%
800,001 – 1,000,000	308	346	-11%
1,000,001 – 1,500,000	288	255	13%
1,500,001 – 2,000,000	125	104	20%
Over 2,000,000	114	120	-5%
<b>Total</b>	<b>8,534</b>	<b>8,968</b>	<b>-5%</b>

# Land Registry

## House Price Index

### Notes

The November House Price Index (HPI) will be published at [www.landregistry.gov.uk](http://www.landregistry.gov.uk) at 11:00 hours on 2 January 2013.

The HPI is produced using the Repeat Sales Regression (RSR) method. Under the RSR method, house price growth is measured by observing houses which have been sold more than once. By using repeat transactions, differences in the quality of homes comprised in any monthly sample are greatly reduced – thereby ensuring an ‘apples to apples’ comparison. The HPI uses Land Registry's own price paid dataset. This is a record of all residential property transactions made in England and Wales since January 1995. At present it contains details on approximately 16 million sales. Of these, approximately six million are identifiable matched pairs, providing the basis for the repeat-sales regression analysis used to compile the index.

The standardised average house prices presented by Land Registry are calculated by taking the geometric mean price in April 2000 and moving this in accordance with index changes both back to 1995 and forward to the present day. Classical seasonal decomposition (Census Method 1) is used to isolate the effects of seasonal trends in volume and index analysis.

Monthly and annual percentage changes displayed for counties, unitary authorities, metropolitan district councils and London boroughs represent rolling four-monthly averages of the price changes over one month and 12 months respectively. All price changes represent seasonally adjusted movements. Historical data published as part of the HPI is revised each month as missing and new data becomes available.

The statistical computation of the HPI is performed for Land Registry by Calnea Analytics. Related academic documentation can be found at [www.calnea.com](http://www.calnea.com)

With the world's largest property database of over 23 million titles, Land Registry underpins the economy by safeguarding ownership of many billions of pounds worth of property.

As a government department established in 1862, executive agency and trading fund responsible to the Secretary of State for Business, Innovation and Skills, Land Registry keeps and maintains the Land Register for England and Wales. The Land Register has been an open document since 1990.

Please visit [www.landregistry.gov.uk](http://www.landregistry.gov.uk) for further information.

# Land Registry

## House Price Index

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