

Nationwide HOUSE PRICE INDEX



www.nationwide.co.uk/hpi

March 2013

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UK house prices unchanged in March

- Price of a typical home was unchanged between February and March, but was 0.8% higher than March 2012
- The typical UK home is now worth £164,630

Headlines	Mar-13	Feb-13
Monthly Index*	329.8	329.7
Monthly Change*	0.0%	0.2%
Annual Change	0.8%	0.0%
Average Price (not seasonally adjusted)	£164,630	£162,638

- Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)

Commenting on the figures, Robert Gardner, Nationwide's Chief Economist, said:

“House prices were unchanged between February and March after taking account of usual seasonal effects. However, in annual terms, house price growth moved into positive territory for the first time since February 2012.

“In recent months buyer demand has been supported by healthy rates of employment growth, as well as the Funding for Lending Scheme, which has helped to reduce mortgage costs and increase credit availability. At the same time housing supply has remained relatively constrained.

“The outlook for the housing market is unusually uncertain at present, in part because the prospects for the wider economy are unclear, but also as the impact of a number of policy initiatives is hard to gauge.”

Monthly UK House Price Statistics

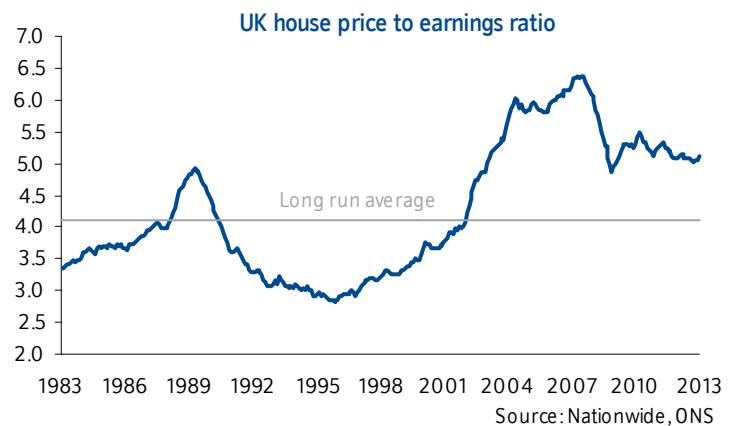
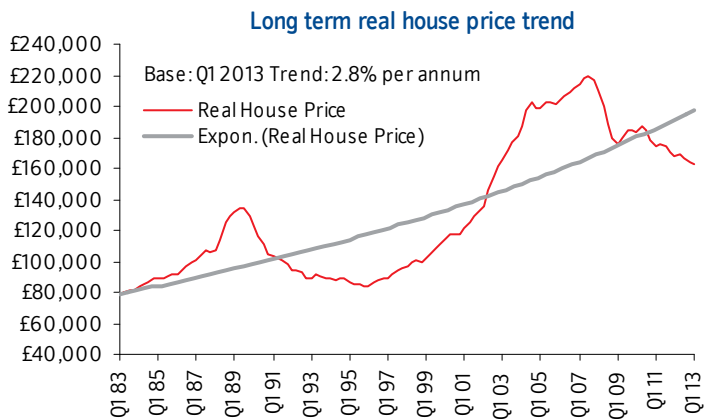
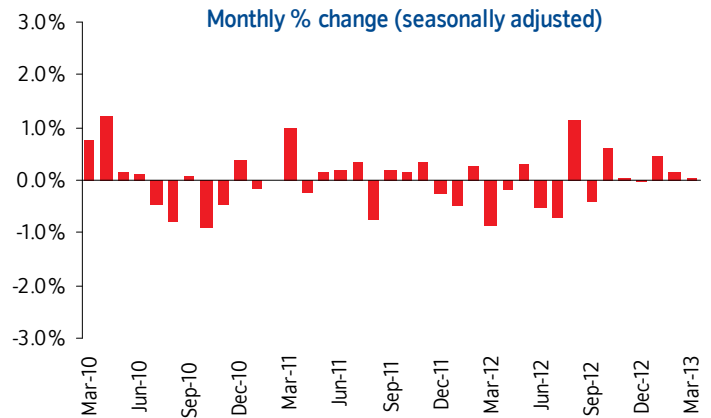
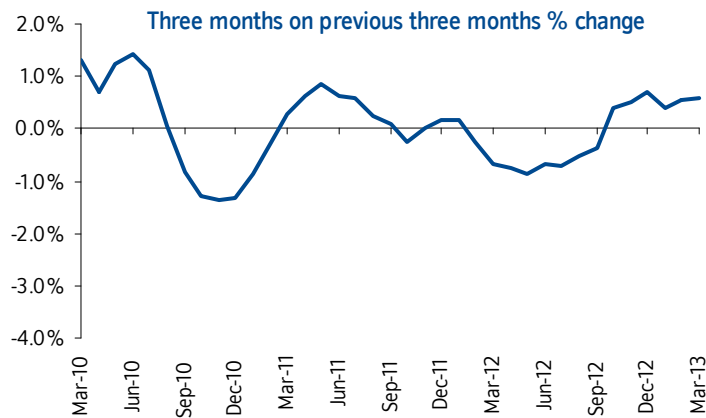
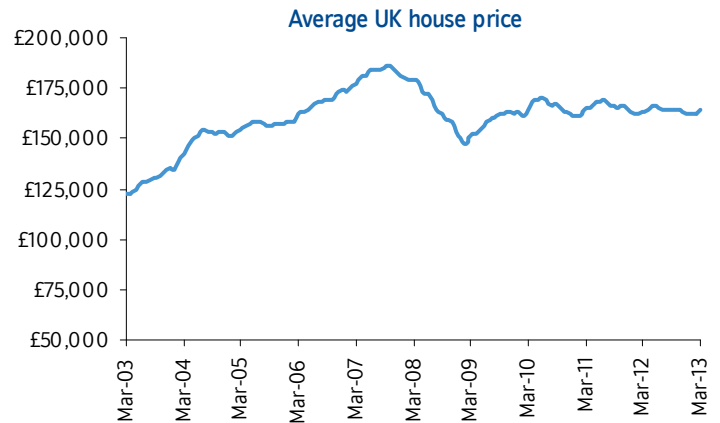
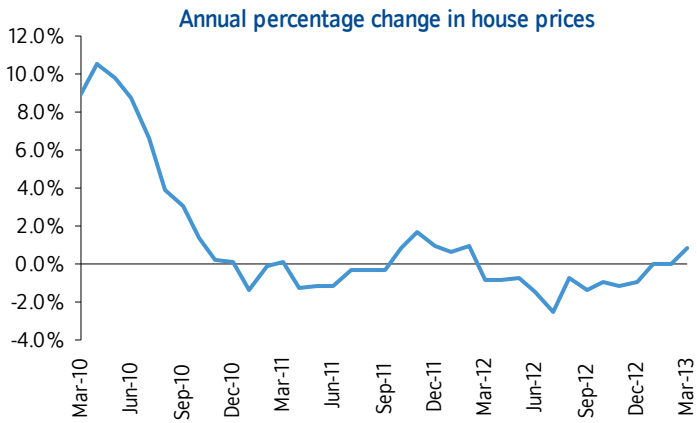
	Monthly % Change Seasonally Adjusted	3 month on 3 month % change	Annual % Change	Average Price
Mar-11	1.0	0.3	0.1	164,751
Apr-11	-0.2	0.6	-1.3	165,609
May-11	0.2	0.8	-1.2	167,208
Jun-11	0.2	0.6	-1.1	168,205
Jul-11	0.4	0.6	-0.4	168,731
Aug-11	-0.8	0.2	-0.4	165,914
Sep-11	0.2	0.1	-0.3	166,256
Oct-11	0.2	-0.3	0.8	165,650
Nov-11	0.3	0.0	1.6	165,798
Dec-11	-0.3	0.2	1.0	163,822
Jan-12	-0.5	0.2	0.6	162,228
Feb-12	0.3	-0.2	0.9	162,712
Mar-12	-0.9	-0.7	-0.9	163,327
Apr-12	-0.2	-0.8	-0.9	164,134
May-12	0.3	-0.9	-0.7	166,022
Jun-12	-0.5	-0.7	-1.5	165,738
Jul-12	-0.7	-0.7	-2.6	164,389
Aug-12	1.1	-0.5	-0.7	164,729
Sep-12	-0.4	-0.4	-1.4	163,964
Oct-12	0.6	0.4	-0.9	164,153
Nov-12	0.0	0.5	-1.2	163,853
Dec-12	0.0	0.7	-1.0	162,262
Jan-13	0.5	0.4	0.0	162,245
Feb-13	0.2	0.5	0.0	162,638
Mar-13	0.0	0.6	0.8	164,630

Note: Historical figures including index levels can be viewed using the following link:

www.nationwide.co.uk/hpi/downloads/Monthly.xls

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Notes

Indices and average prices are produced using Nationwide's updated mix adjusted House Price Methodology which was introduced with effect from the first quarter of 1995. The data are drawn from Nationwide's house purchase mortgage lending at the post survey approvals stage. Price indices are seasonally adjusted using the US Bureau of the Census X12 method. Currently the calculations are based on a monthly data series starting from January 1991. Figures are recalculated each month which may result in revisions to historical data.

The Nationwide Monthly House Price Index is prepared from information which we believe is collated with care, but no representation is made as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue the whole or any part of the Index at any time, for regulatory or other reasons. Persons seeking to place reliance on the Index for their own or third party commercial purposes do so entirely at their own risk. All changes are nominal and do not allow for inflation.

More information on the house price index methodology along with time series data and archives of housing research can be found at www.nationwide.co.uk/hpi

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