

<https://www.nationwide.co.uk/media/hpi/>

October 2026

Annual house price growth slows again in October

- UK annual house price growth softened to 0.5% in October, the slowest pace since January 2024
- House prices were unchanged month on month

Headlines	Oct-26	Sep-26
Monthly Index*	547.8	548.1
Monthly Change*	-0.0%	-0.3%
Annual Change	0.5%	0.8%
Average Price (not seasonally adjusted)	£273,566	£274,251

* 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:

"October saw a further slowing in UK annual house price growth to 0.5%, from 0.8% in September. That is the weakest growth since January 2024. Prices were flat month on month, after taking account of seasonal factors.

"Market activity and house price growth have slowed in recent months, in part reflecting the uncertain economic backdrop. Geopolitical tensions remain high, with the conflict in the Middle East exerting upward pressure on energy prices, fanning inflation concerns.

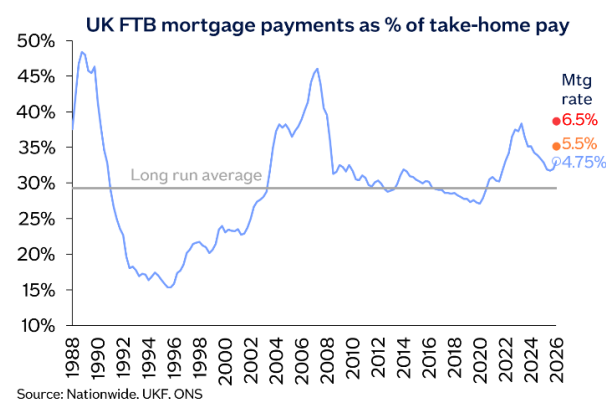
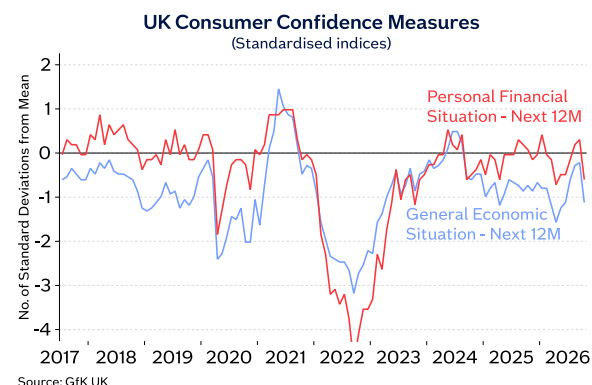
"This in turn has led to mounting financial market expectations of Bank Rate increases, which have maintained upward pressure on the market interest rates which underpin mortgage pricing.

Where next?

"Forward-looking indicators suggest further softness in the near term. Surveyors report that new buyer enquiries remain weak. Moreover, consumer sentiment dipped noticeably in October, with households becoming less confident about the outlook for the general economy as well as their own financial situation in the year ahead.

broader economy has proven surprisingly resilient to date, with annual economic growth accelerating in recent quarters. Employment is holding up well, as are real incomes, while household balance sheets are solid, with debt levels still close to 20-year lows relative to household disposable income.

"Moreover, the improvement in housing affordability seen over the past two years has been only partially unwound as a result of higher market interest rates, as income growth has continued to outpace house price growth by a wide margin (see chart below)."

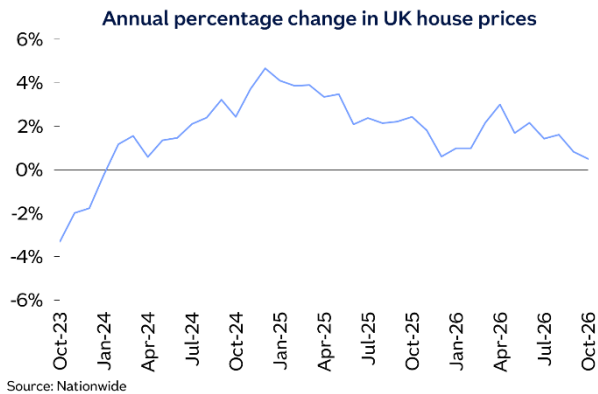
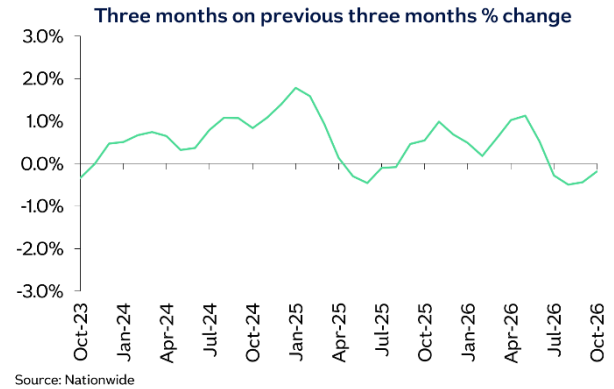
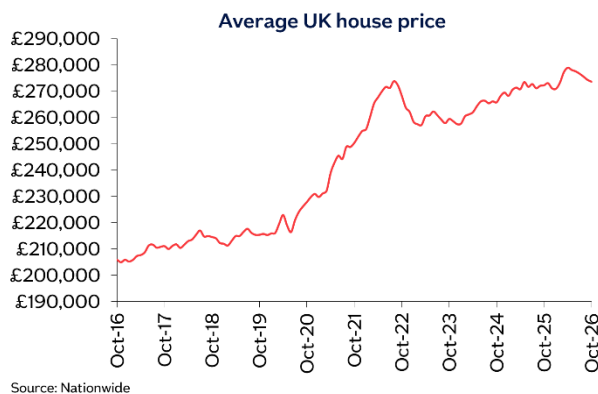
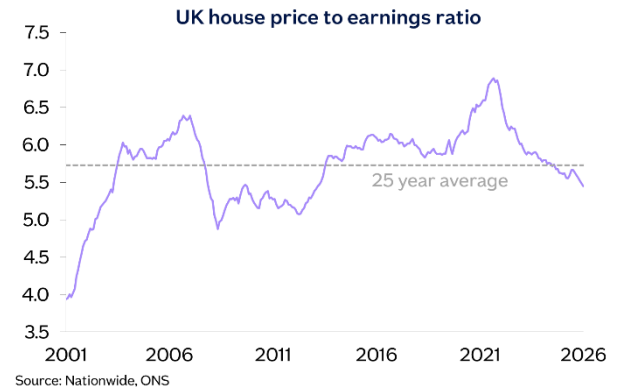


"Once the energy shock fades, there are good reasons to believe the market will regain momentum. The

Monthly UK House Price Statistics

	Monthly % Change Seasonally Adjusted	3 month on 3 month % Change	Annual % Change	Average Price
Oct-24	0.1	0.8	2.4	265,738
Nov-24	1.0	1.1	3.7	268,144
Dec-24	0.8	1.4	4.7	269,426
Jan-25	-0.0	1.8	4.1	268,213
Feb-25	0.3	1.6	3.9	270,493
Mar-25	-0.3	0.9	3.9	271,316
Apr-25	-0.5	0.1	3.4	270,752
May-25	0.6	-0.3	3.5	273,427
Jun-25	-0.7	-0.5	2.1	271,619
Jul-25	0.6	-0.1	2.4	272,664
Aug-25	-0.1	-0.1	2.1	271,079
Sep-25	0.6	0.5	2.2	271,995
Oct-25	0.3	0.5	2.4	272,226
Nov-25	0.3	1.0	1.8	272,998
Dec-25	-0.4	0.7	0.6	271,068
Jan-26	0.3	0.5	1.0	270,873
Feb-26	0.3	0.2	1.0	273,176
Mar-26	0.8	0.6	2.2	277,186
Apr-26	0.3	1.0	3.0	278,880
May-26	-0.6	1.1	1.7	278,024
Jun-26	-0.1	0.5	2.2	277,484
Jul-26	-0.2	-0.3	1.4	276,581
Aug-26	0.1	-0.5	1.6	275,465
Sep-26	-0.3	-0.4	0.8	274,251
Oct-26	-0.0	-0.2	0.5	273,566

Note that monthly % changes are revised when seasonal adjustment factors are re-estimated.



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 is 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.

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

Legal Information

The Nationwide House Price Indices are prepared from information that we believe is collated with care, but no representation is made as to their accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue the indices at any time, for regulatory or other reasons.

Persons seeking to place reliance on the Indices for any purpose whatsoever do so at their own risk and should be aware that various factors, including external factors beyond Nationwide Building Society's control might necessitate material changes to the Indices.

The Nationwide House Price Indices may not be used for commercial purposes including as a reference for: 1) determining the interest payable, or other sums due, under loan agreements or other contracts relating to investments 2) determining the price at which investments may be bought or sold or the value of investments or 3) measuring the performance of investments.

Nationwide Building Society is the owner of the trade mark "Nationwide" and all copyright and other rights in the Nationwide House Price Indices.

The application of the IOSCO Principles on financial benchmarks to the NHPI is more fully set out in our **statement regarding IOSCO Principles**. Nationwide considers that its arrangements for administration of the NHPI comply with the IOSCO Principles in a proportionate manner having regard to the nature of the index.

Commentary and other materials posted on our website are not intended to amount to advice on which reliance should be placed or an offer to sell or solicit the purchase by you of any products or services that we provide. We therefore do not accept any liability or responsibility arising from any reliance placed on such materials by any visitor to our website, or by anyone who may be informed of any of its contents.