

## Annual house price growth steady in September

- Annual rate of house price growth of 2.2% in September, similar to 2.1% seen in August
- Northern Ireland remained the top performing area with annual house price growth of 9.6%
- Outer South East weakest performing region, with 0.3% year-on-year rise

Headlines	Sep-25	Aug-25
Monthly Index*	543.1	540.1
Monthly Change*	0.5%	-0.1%
Annual Change	2.2%	2.1%
Average Price (not seasonally adjusted)	£271,995	£271,079

\* 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:

“The annual pace of UK house price growth was little changed in September at 2.2%, marginally stronger than the 2.1% recorded in August. Prices increased by 0.5% month on month, after taking account of seasonal effects.

“The broad stability in the annual rate of house price growth over the past three months mirrors that of activity. The number of mortgages approved for house purchase have been hovering at around 65,000 cases per month, close to the pre-pandemic average (despite the higher interest rate environment).

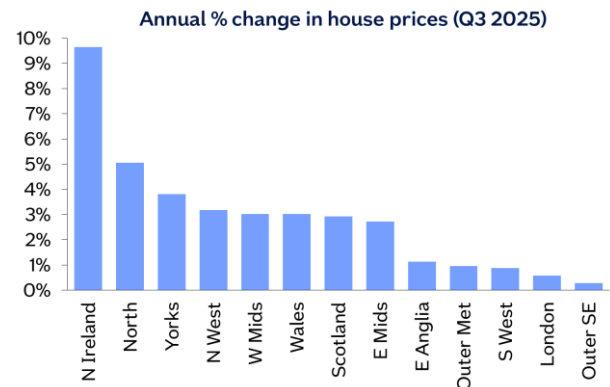
“Despite ongoing uncertainties in the global economy, underlying conditions for potential home buyers in the UK remain supportive.

“Unemployment is low, earnings are rising at a healthy pace, household balance sheets are strong and borrowing costs are likely to moderate a little further if Bank Rate is lowered in the coming quarters as we, and most other analysts, expect.

“Providing the broader economic recovery is maintained, housing market activity is likely to strengthen gradually in the quarters ahead.

### Most regions saw a slowing in house price growth in Q3 2025

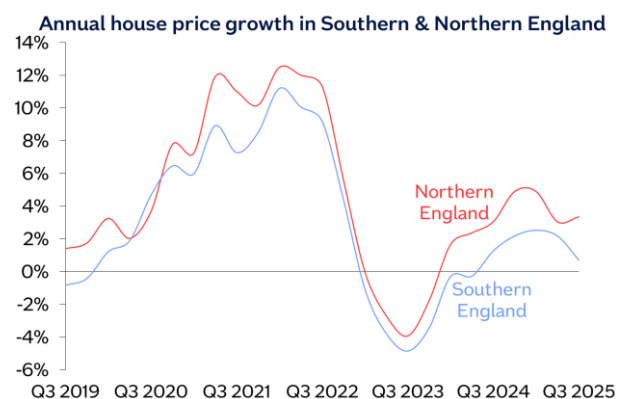
“Our regional house price indices are produced quarterly, with data for Q3 (the three months to September) indicating that the majority of regions saw a modest slowdown in annual house price growth (see full table on page 4).



“Northern Ireland remained the strongest performer by a wide margin, with annual house price growth of 9.6% in Q3, which echoes trends seen in the border regions of Ireland in recent quarters. Wales saw a slight increase in annual house price growth to 3.0% (up from 2.6% in Q2), while growth in Scotland slowed to 2.9% (compared with 4.5% last quarter).

“England saw a further slowing in annual house price growth to 1.6%, from 2.5% in Q2. Average prices in Northern England (comprising North, North West, Yorkshire & The Humber, East Midlands and West Midlands) were up 3.4% year on year, with the North (which incorporates areas, such as Tyneside, Teesside and Cumbria) the top performing region in England – with prices up 5.1% year on year.

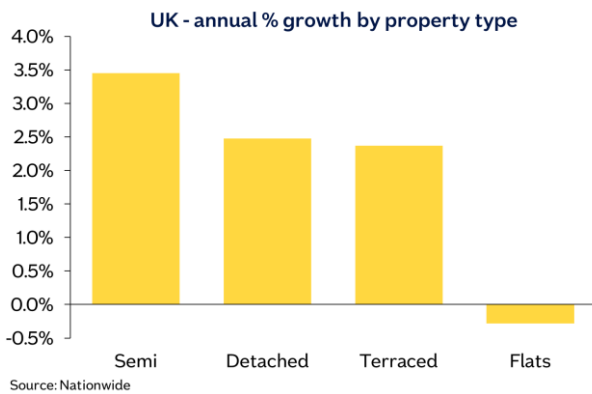
Meanwhile average house price growth in Southern England (South West, Outer South East, Outer Metropolitan, London and East Anglia) slowed to 0.7%. This was driven by a marked softening in price growth in Outer Metropolitan and Outer South East, the latter being the weakest performing region, with annual growth of 0.3% (down from 2.6% last quarter).



### Property type update

“Our most recent data by property type shows that semi-detached properties have seen the biggest

percentage rise in prices over the last 12 months, with average prices up 3.4% year on year.

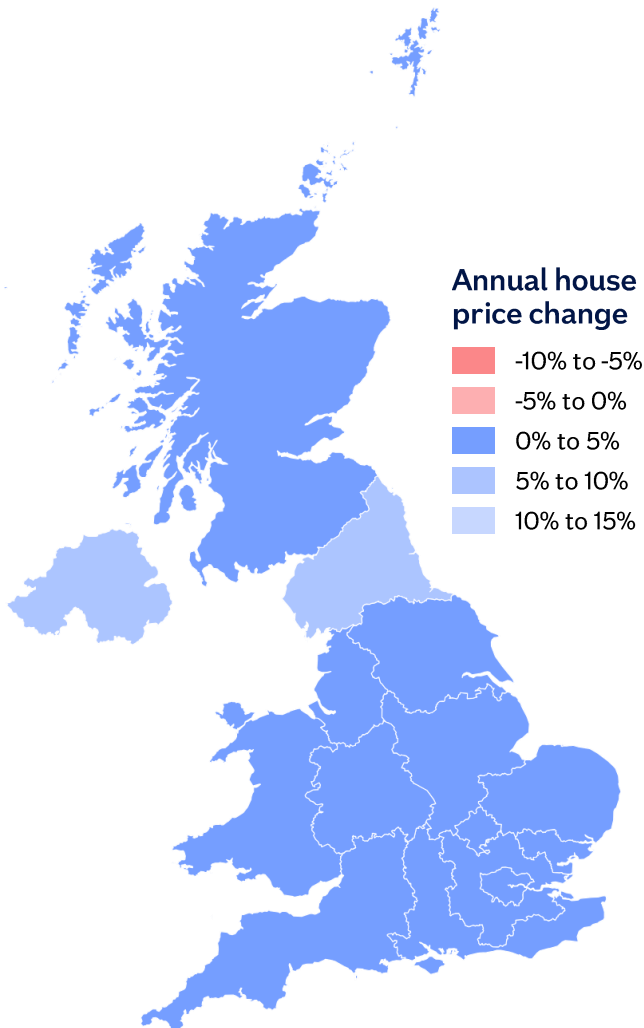
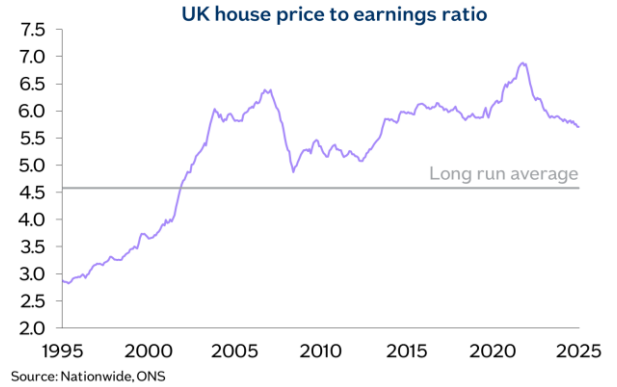
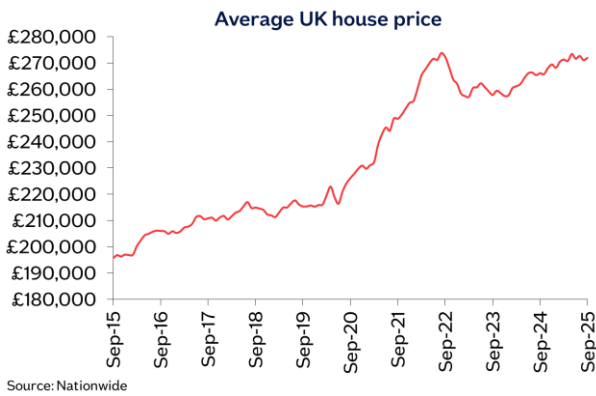
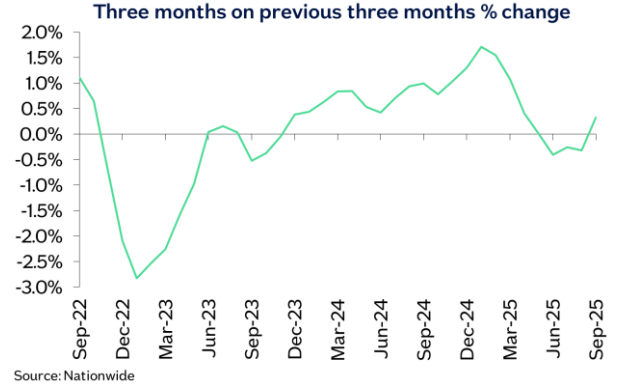
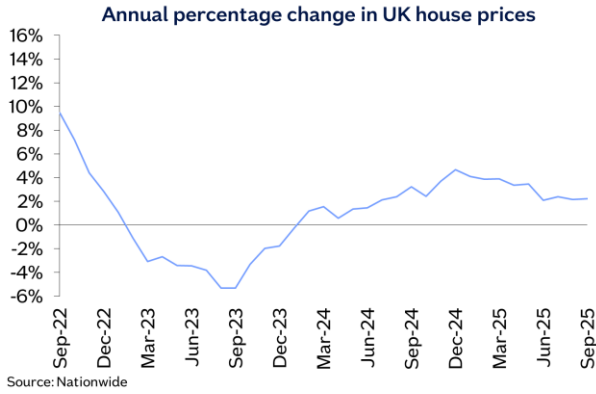


“Detached and terraced properties saw similar growth, at 2.5% and 2.4% respectively. However, flats saw a small year-on-year decline of 0.3%. Looking over the longer term, flats have seen noticeably weaker growth than other property types in recent years. For example, over the last 10 years, the price of a typical flat has increased by around 20%, less than half of the rise in the price of terraced houses over the same period.”

## Monthly UK House Price Statistics

	Monthly % Change Seasonally Adjusted	3 month on 3 month % Change	Annual % Change	Average Price
Sep-23	-0.2	-0.5	-5.3	257,808
Oct-23	0.8	-0.4	-3.3	259,423
Nov-23	-0.1	-0.1	-2.0	258,557
Dec-23	-0.2	0.4	-1.8	257,443
Jan-24	0.7	0.4	-0.2	257,656
Feb-24	0.6	0.6	1.2	260,420
Mar-24	-0.2	0.8	1.6	261,142
Apr-24	-0.1	0.8	0.6	261,962
May-24	0.4	0.5	1.3	264,249
Jun-24	0.5	0.4	1.5	266,064
Jul-24	0.3	0.7	2.1	266,334
Aug-24	0.0	0.9	2.4	265,375
Sep-24	0.6	1.0	3.2	266,094
Oct-24	-0.0	0.8	2.4	265,738
Nov-24	1.1	1.0	3.7	268,144
Dec-24	0.7	1.3	4.7	269,426
Jan-25	0.0	1.7	4.1	268,213
Feb-25	0.4	1.5	3.9	270,493
Mar-25	-0.0	1.1	3.9	271,316
Apr-25	-0.5	0.4	3.4	270,752
May-25	0.5	0.0	3.5	273,427
Jun-25	-0.8	-0.4	2.1	271,619
Jul-25	0.6	-0.3	2.4	272,664
Aug-25	-0.1	-0.3	2.1	271,079
Sep-25	0.5	0.3	2.2	271,995

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



## Quarterly Regional House Price Statistics

### Q3 2025

Please note that these figures are for the three months to September, therefore will show a different UK average price and annual percentage change to our monthly house price statistics.

### Regions over the last 12 months

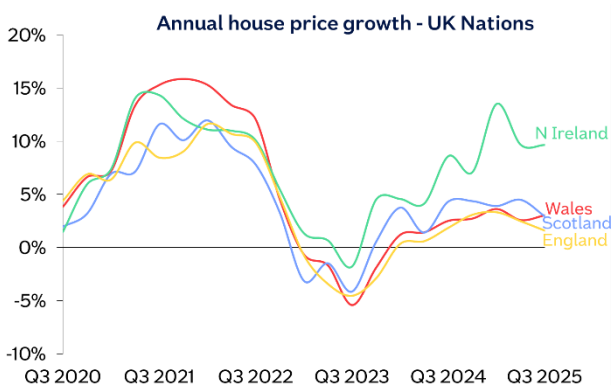
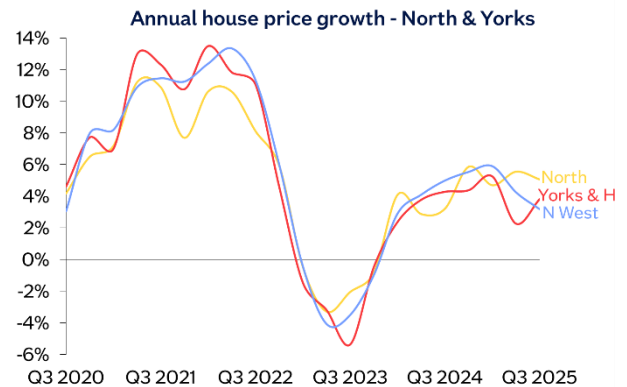
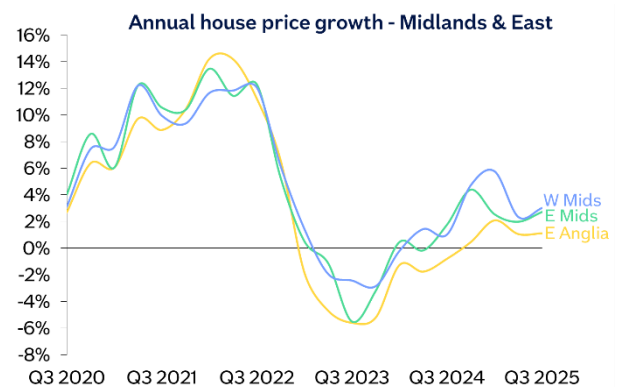
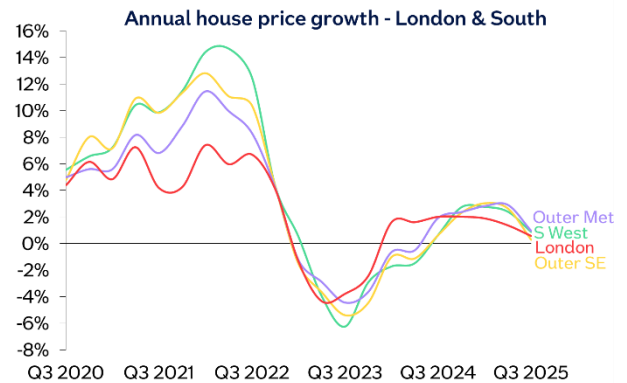
Region	Average price (Q3 2025)	Annual % chg this quarter	Annual % chg last quarter
N Ireland	£215,122	9.6%	9.7%
North	£169,216	5.1%	5.5%
Yorks & The H	£214,359	3.8%	2.3%
North West	£222,664	3.2%	4.2%
West Midlands	£250,951	3.0%	2.3%
Wales	£213,359	3.0%	2.6%
Scotland	£189,863	2.9%	4.5%
East Midlands	£238,702	2.7%	2.0%
East Anglia	£273,945	1.1%	1.1%
Outer Met	£428,405	1.0%	2.9%
South West	£306,163	0.9%	2.4%
London	£527,694	0.6%	1.4%
Outer S East	£337,201	0.3%	2.6%
UK	£272,819	2.3%	2.9%

See page 5 for definitions of English regions

UK Fact File (Q3 2025)	
Quarterly average UK house price	£272,819
Annual percentage change	2.3%
Quarterly change (seasonally adj.)	0.4%
Most expensive region	London
Least expensive region	North
Strongest annual price change	N Ireland
Weakest annual price change	Outer S East

### Nations summary table

Nations	Average price (Q3 2025)	Annual % chg this quarter	Quarterly % chg
N Ireland	£215,122	9.6%	3.2%
Wales	£213,359	3.0%	0.7%
Scotland	£189,863	2.9%	0.0%
England	£309,858	1.6%	0.1%



## English Region Definitions

### East Anglia

Cambridgeshire (Cambridge, East Cambridgeshire, Fenland, Huntingdonshire, South Cambridgeshire), Norfolk (Breckland, Broadland, Great Yarmouth, King's Lynn & West Norfolk, North Norfolk, Norwich, South Norfolk), Peterborough, Suffolk (Babergh, East Suffolk, Ipswich, Mid Suffolk, West Suffolk)

### East Midlands

Derby, Derbyshire (Amber Valley, Bolsover, Chesterfield, Derbyshire Dales, Erewash, High Peak, North East Derbyshire, South Derbyshire), Leicester, Leicestershire (Blaby, Charnwood, Harborough, Hinckley & Bosworth, Melton, North West Leicestershire, Oadby & Wigston), Lincolnshire (Boston, East Lindsey, Lincoln, North Kesteven, South Holland, South Kesteven, West Lindsey), North Northamptonshire, Nottingham, Nottinghamshire (Ashfield, Bassetlaw, Broxtowe, Gedling, Mansfield, Newark & Sherwood, Rushcliffe), Rutland, West Northamptonshire

### London

Barking & Dagenham, Barnet, Bexley, Brent, Bromley, Camden, City of London, Croydon, Ealing, Enfield, Greenwich, Hackney, Hammersmith & Fulham, Haringey, Harrow, Havering, Hillingdon, Hounslow, Islington, Kensington & Chelsea, Kingston upon Thames, Lambeth, Lewisham, Merton, Newham, Redbridge, Richmond upon Thames, Southwark, Sutton, Tower Hamlets, Waltham Forest, Wandsworth, Westminster

### North

County Durham, Cumberland, Darlington, Gateshead, Hartlepool, Middlesbrough, Newcastle upon Tyne, North Tyneside, Northumberland, Redcar & Cleveland, South Tyneside, Stockton-on-Tees, Sunderland, Westmorland & Furness

### North West

Blackburn with Darwen, Blackpool, Bolton, Bury, Cheshire East, Chester West & Chester, Halton, Knowsley, Lancashire (Burnley, Chorley, Fylde, Hyndburn, Lancaster, Pendle, Preston, Ribble Valley, Rossendale, South Ribble, West Lancashire, Wyre), Liverpool, Manchester, Oldham, Rochdale, Salford, Sefton, St. Helens, Stockport, Tameside, Trafford, Warrington, Wigan, Wirral

### Outer Metropolitan

Basildon, Bracknell Forest, Brentwood, Buckinghamshire, Castle Point, Chelmsford, Crawley, Dartford, Epping Forest, Gravesham, Harlow, Hart, Hertfordshire (Broxbourne, Dacorum, East Hertfordshire, Hertsmere, North Hertfordshire, St Albans, Stevenage, Three Rivers, Watford, Welwyn Hatfield), Horsham, Luton, Maidstone, Medway, Mid Sussex, Reading, Rochford, Rushmoor, Sevenoaks, Slough, Southend-on-Sea, Surrey (Elmbridge, Epsom & Ewell, Guildford, Mole Valley, Reigate & Banstead, Runnymede, Spelthorne, Surrey Heath, Tandridge, Waverley, Woking), Thurrock, Tonbridge & Malling, Tunbridge Wells, Windsor & Maidenhead, Wokingham

### Outer South East

Adur, Arun, Ashford, Basingstoke & Deane, Bedford, Braintree, Brighton & Hove, Canterbury, Central Bedfordshire, Chichester, Colchester, Dover, East Hampshire, Eastleigh, East Sussex (Eastbourne, Hastings, Lewes, Rother, Wealden), Fareham, Folkestone & Hythe, Gosport, Havant, Isle of Wight, Maldon, Milton Keynes, New Forest, Oxfordshire (Cherwell, Oxford, South Oxfordshire, Vale of White Horse, West Oxfordshire), Portsmouth, Southampton, Swale, Tendring, Test Valley, Thanet, Uttlesford, West Berkshire, West Oxfordshire, Winchester, Worthing

### South West

Bath & North East Somerset, Bournemouth, Christchurch & Poole, Bristol, Cornwall, Dorset, Devon (East Devon, Exeter, Mid Devon, North Devon, South Hams, Teignbridge, Torridge, West Devon), Gloucestershire (Cheltenham, Cotswold, Forest of Dean, Gloucester, Stroud, Tewkesbury), Isles of Scilly, North Somerset, Plymouth, Somerset, South Gloucestershire, Swindon, Torbay, Wiltshire

### West Midlands

Birmingham, Coventry, Dudley, Herefordshire, Sandwell, Shropshire, Solihull, Staffordshire (Cannock Chase, East Staffordshire, Lichfield, Newcastle-under-Lyme, South Staffordshire, Stafford, Staffordshire Moorlands, Tamworth), Stoke-on-Trent, Telford & Wrekin, Walsall, Warwickshire (North Warwickshire, Nuneaton & Bedworth, Rugby, Stratford-on-Avon, Warwick), Wolverhampton, Worcestershire (Bromsgrove, Malvern Hills, Redditch, Worcester, Wychavon, Wyre Forest)

### Yorkshire & The Humber

Barnsley, Bradford, Calderdale, Doncaster, East Riding of Yorkshire, Kingston upon Hull, Kirklees, Leeds, North East Lincolnshire, North Lincolnshire, North Yorkshire, Rotherham, Sheffield, Wakefield, York

## 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 [www.nationwidehousepriceindex.co.uk](http://www.nationwidehousepriceindex.co.uk)

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