https://www.nationwide.co.uk/media/hpi/ August 2026

House price growth remained subdued in August

- **UK annual house price growth remained broadly stable in August at 1.6%**
- **House prices were up 0.2% month on month**

Headlines	Aug-26	Jul-26‡
Monthly Index*	**550.1**	549.1
Monthly Change*	**0.2%**	-0.1%
Annual Change	**1.6%**	1.4%
Average Price (not seasonally adjusted)	**£275,465**	£276,581

* Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)
‡ Revised, see note on page 2

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

"UK annual house price growth was little changed in August at 1.6%, compared with 1.4% in July. Prices were up 0.2% in month-on-month terms, after taking account of seasonal factors.

"Market activity and house prices have remained subdued 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 and market interest rates.

"Market expectations of the future path of Bank Rate have been volatile. While the latest energy price shock poses inflation risks, there have been encouraging signs that it is not feeding through to underlying price pressures. Indeed, private sector wage growth has eased further in recent months, which should give policymakers breathing space to assess the extent to which tighter policy is necessary to ensure inflation returns sustainably to target.

"Underlying affordability is improving, as house price growth remains well below earnings growth. although some of these gains have been offset by higher mortgage rates. Nevertheless, this suggests that activity should regain momentum in the quarters ahead providing the energy shock wanes and confidence returns, especially if market interest rates fall back towards pre-conflict levels.

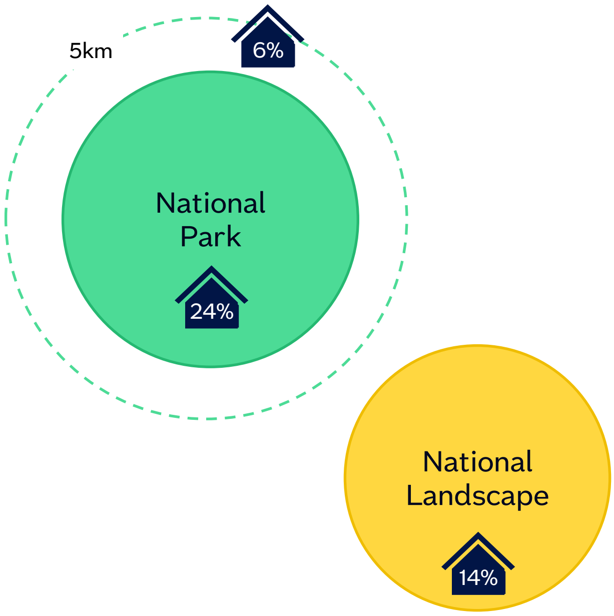
Being located in a National Park attracts a significant house price premium

"We carried out some research to analyse the impact that a property being on a National Park has on house prices, after taking account of other factors.

"National Parks are highly desirable areas to live in thanks to the beautiful countryside. Those living in the parks are ideally placed to make the most of the great outdoors and take advantage of a range of activities and amenities. Development is also controlled with limited new housing construction, which may also help to explain why house prices tend to be relatively high.

"Our analysis indicates that a home being located within a National Park attracts a 24% premium compared to a similar property elsewhere. This is around £66,500 in cash terms based on UK average house price in Q2 2026 (£278,784).

"We also see a 'fringe benefit' for properties located close to National Parks. Those within 5km (around 3 miles) of a National Park command a 6% premium compared with those outside this range.



"We also explored the impact of being within a 'National Landscape' area in England & Wales (also known as Areas of Outstanding Natural Beauty (AONBs)), which include places such as the Surrey Hills, Cotswolds and Chilterns.

"We found that properties in these areas attract a 14% price premium (over an otherwise identical property). These areas include some highly desirable locations, and the premium is likely to reflect the continued attractiveness of rural areas and the associated lifestyle."

For further details see our National Parks Special Report.

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Monthly UK House Price Statistics

	Monthly % Change Seasonally Adjusted	3 month on 3 month % Change	Annual % Change	Average Price
Aug-24	0.0	1.1	2.4	265,375
Sep-24	0.5	1.1	3.2	266,094
Oct-24	0.0	0.8	2.4	265,738
Nov-24	1.0	1.0	3.7	268,144
Dec-24	0.8	1.3	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	0.2	3.4	270,752
May-25	0.6	-0.3	3.5	273,427
Jun-25	-0.7	-0.4	2.1	271,619
Jul-25	0.6	0.0	2.4	272,664
Aug-25	-0.1	0.0	2.1	271,079
Sep-25	0.5	0.5	2.2	271,995
Oct-25	0.2	0.5	2.4	272,226
Nov-25	0.3	0.9	1.8	272,998
Dec-25	-0.4	0.6	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	0.9	0.6	2.2	277,186
Apr-26	0.4	1.1	3.0	278,880
May-26	-0.6	1.2	1.7	278,024
Jun-26	-0.1	0.6	2.2	277,484
Jul-26‡	-0.1‡	-0.2‡	1.4‡	276,581‡
Aug-26	0.2	-0.4	1.6	275,465

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

‡ The UK House Price Index has been revised for July 2026 as a result of a system change which led to some cases not being included in the original sample. The revision is small – reducing the annual percentage change for July by 0.4 percentage points. These revisions only impact the UK monthly series; there are no changes to any other indices, including the regional data. Analysts who use this data in their own systems are advised to download the whole series and refresh their databases.

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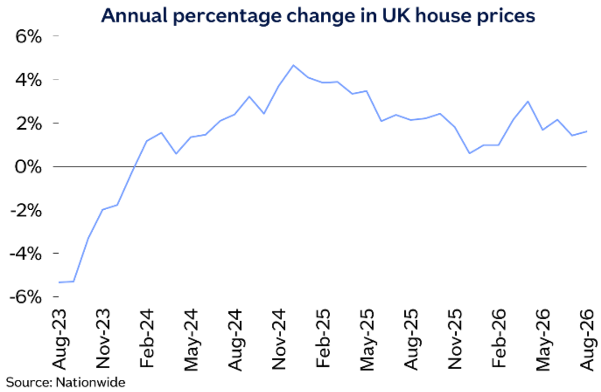

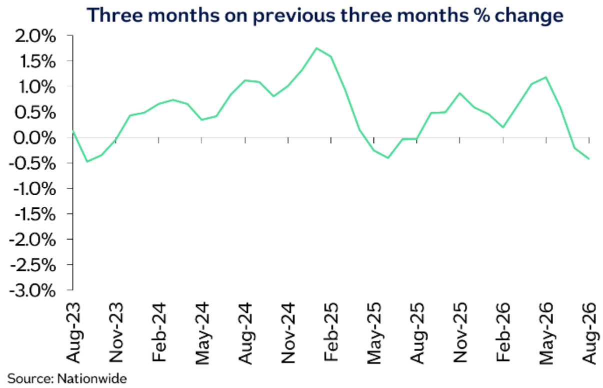

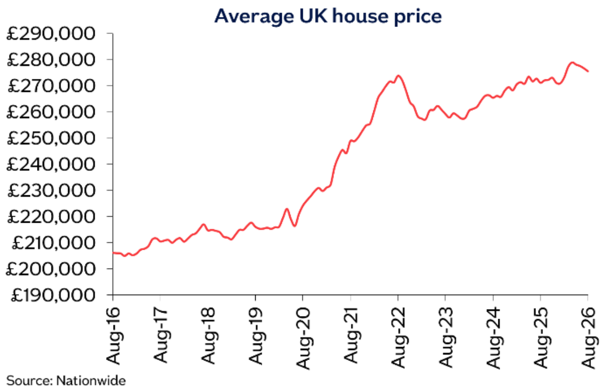

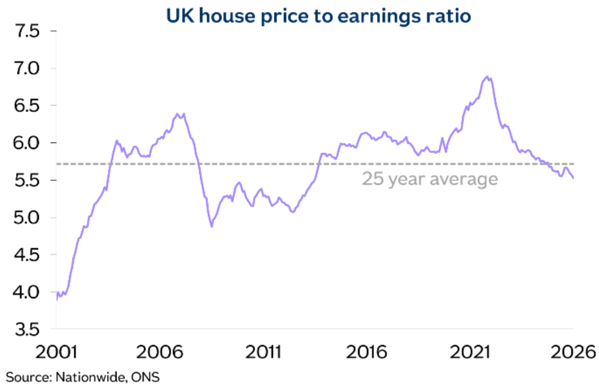

Notes

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 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/.**

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