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September 2026

Annual house price growth halves in September

- UK annual house price growth halved to 0.8% in September, from 1.6% in August
- Northern Ireland remained best performing region, with prices up 5.9% year on year in Q3 2026
- East Anglia weakest performing region, with annual decline of 0.7%
- Terraced properties were the strongest performing property type, with a 1.8% rise, whilst flats remained weakest with prices essentially unchanged compared with a year ago.

Headlines	Sep-26	Aug-26
Monthly Index*	548.3	549.6
Monthly Change*	-0.2%	0.2%
Annual Change	0.8%	1.6%
Average Price (not seasonally adjusted)	£274,251	£275,465

* 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:

"September saw UK annual house price growth halve to 0.8%, the weakest rate of growth since December 2025. Prices were down 0.2% month-on-month, after taking account of seasonal effects.

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

"Nevertheless, there have been encouraging signs that higher energy prices are not feeding through to underlying price pressures. In particular, private sector wage growth has remained modest, 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 has been well below earnings growth for some time. These gains have been only partially offset by higher mortgage rates. This suggests that activity should regain momentum in the quarters ahead providing the energy shock fades and confidence returns - especially if market interest rates fall back to pre-conflict levels.

Most regions see slowing in house price growth

"Most regions saw a slowing in annual house price growth in Q3 (the three months to September). Eight of the thirteen regions saw annual growth below 1%, with four of these recording a small annual decline (see table below).

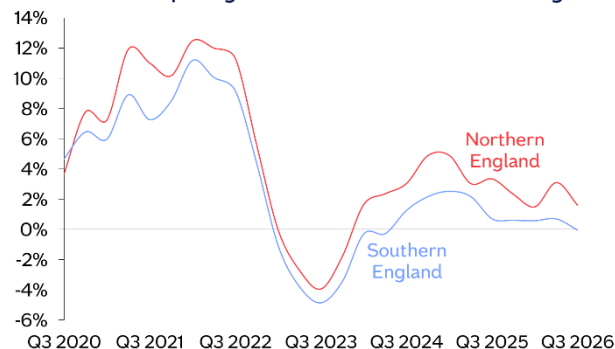
Region	Average price (Q3 2026)	Annual % chg this quarter	Annual % chg last quarter
N Ireland	£227,922	5.9%	8.6%
North West	£231,360	3.9%	3.9%
Scotland	£196,215	3.3%	3.5%
North	£174,731	3.3%	3.9%
Yorks & The H	£217,029	1.2%	2.9%
Wales	£214,816	0.7%	3.5%
West Midlands	£252,355	0.6%	3.2%
London	£529,720	0.4%	1.6%
Outer S East	£337,137	0.0%	0.1%
Outer Met	£427,430	-0.2%	0.3%
South West	£305,180	-0.3%	0.7%
East Midlands	£237,449	-0.5%	1.8%
East Anglia	£272,119	-0.7%	0.3%
UK	£276,157	1.2%	2.2%

See page 5 for definitions of English regions

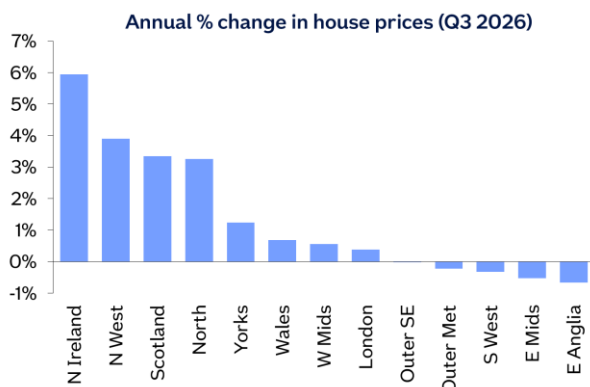
"There is a distinct regional pattern, with the strongest performing regions located in northern England, Scotland and Northern Ireland. The latter remained the strongest performing region by a healthy margin, although annual price growth slowed to 5.9%, from 8.6% in Q2.

"Overall, England saw annual price growth slow to 0.5%. Average prices in Northern England (comprising North, North West, Yorkshire & The Humber, East Midlands and West Midlands) were up 1.6% year on year. The North West (which includes areas such as Cheshire, Lancashire & Greater Manchester) remained the top performing region in England, with prices up 3.9% year on year, unchanged from last quarter.

Annual house price growth in Southern & Northern England

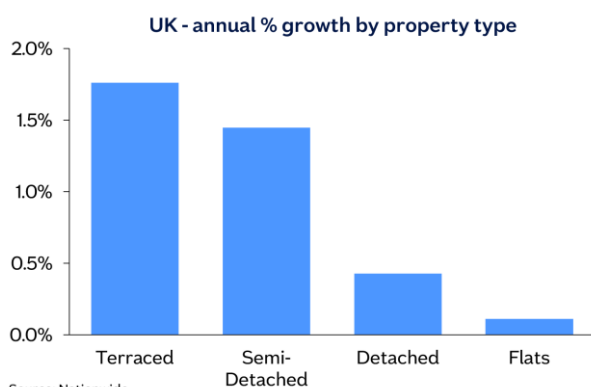


“Meanwhile, average prices in Southern England (South West, Outer South East, Outer Metropolitan, London and East Anglia) were down 0.1% year on year. London was the only southern region to record an annual price rise, a modest 0.4%. Meanwhile, the surrounding Outer Metropolitan region saw a 0.2% annual fall. East Anglia was the weakest performing UK region, with prices down 0.7% year on year.



Slowing in growth across all property types

“Our most recent data shows that all property types saw a slowing in annual house price growth in Q3.



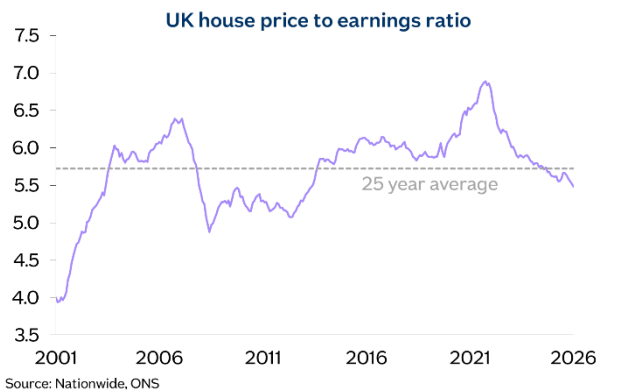
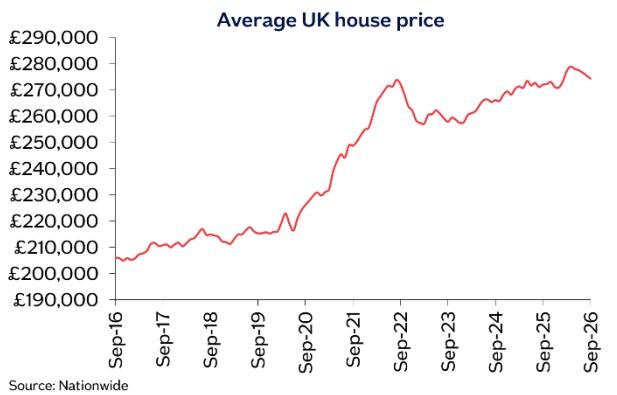
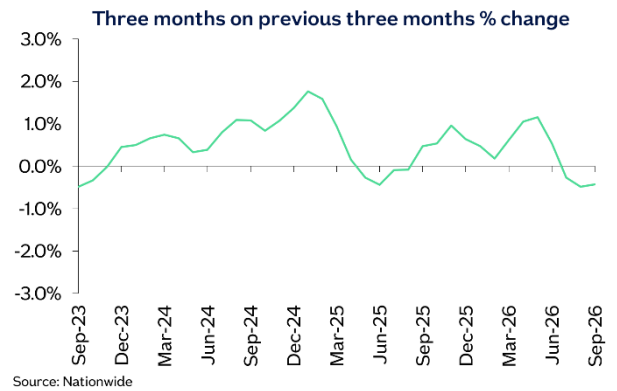
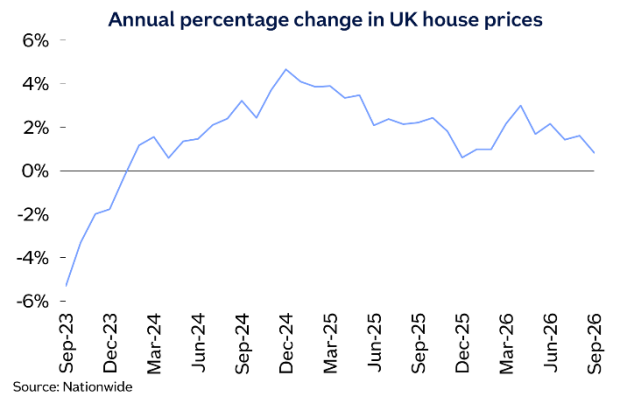
“Terraced properties were the strongest performing, with a 1.8% rise, whilst flats remained weakest with prices essentially unchanged compared with a year ago.

“Looking over the longer term, flats have seen noticeably weaker growth than other property types. For example, since the start of 2020, the price of a typical flat has increased by 14%, less than half the rise in the price of semi-detached, which saw a 31% rise over the same period. This is partly a reflection of regional trends where London, which has a much greater proportion of flats, has underperformed the wider UK.”

Monthly UK House Price Statistics

	Monthly % Change Seasonally Adjusted	3 month on 3 month % Change	Annual % Change	Average Price
Sep-24	0.6	1.1	3.2	266,094
Oct-24	0.0	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	0.2	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	-0.1	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	0.2	0.5	2.4	272,226
Nov-25	0.3	1.0	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	0.8	0.6	2.2	277,186
Apr-26	0.4	1.0	3.0	278,880
May-26	-0.7	1.2	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	0.2	-0.5	1.6	275,465
Sep-26	-0.2	-0.4	0.8	274,251

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



Quarterly Regional House Price Statistics

Q3 2026

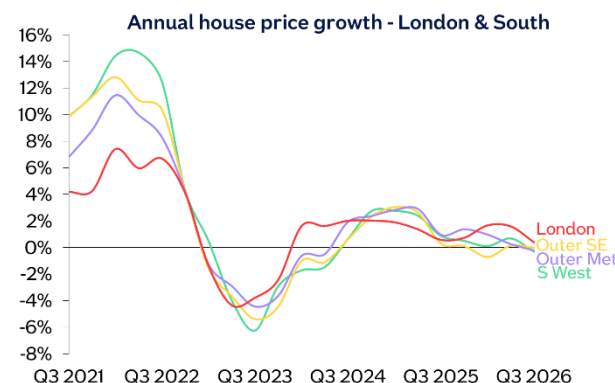
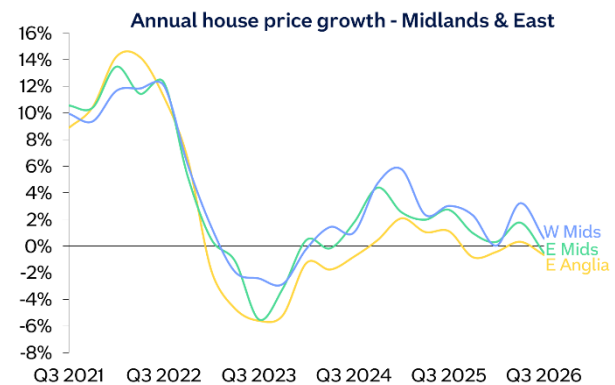
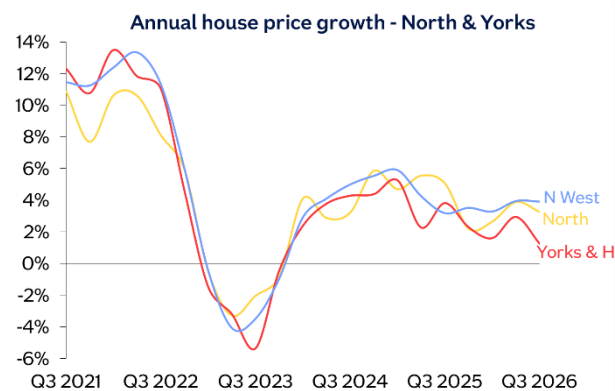
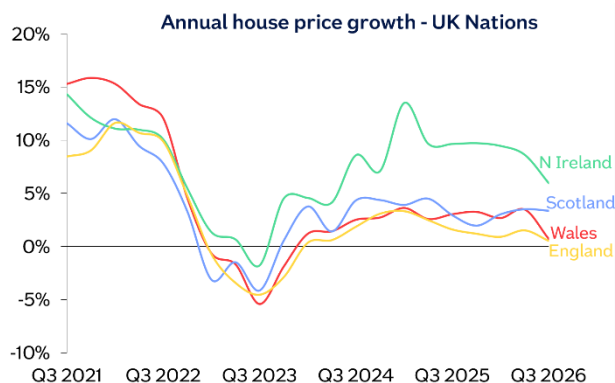
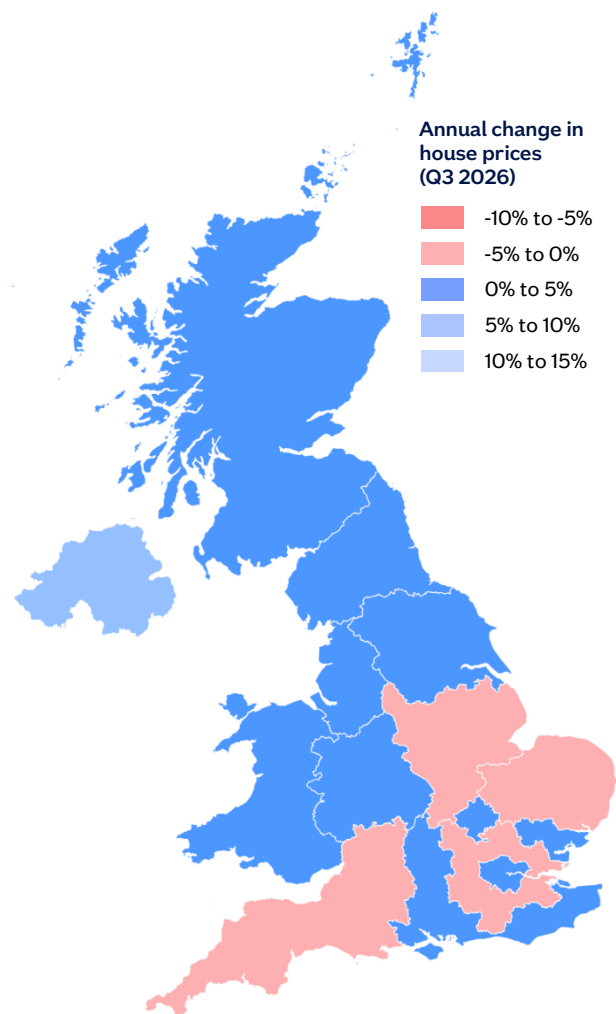
Please note that these figures are for the three months to September, therefore will show a different UK average price and annual percentage change to our monthly house price statistics.

UK Fact File (Q3 2026)	
Quarterly average UK house price	£276,157
Annual percentage change	1.2%
Quarterly change (seasonally adj.)	-0.4%
Most expensive region	London
Least expensive region	North
Strongest annual price change	N Ireland
Weakest annual price change	East Anglia

Nations summary table

Nations	Average price (Q3 2026)	Annual % chg this quarter	Quarterly % chg
N Ireland	£227,922	5.9%	0.5%
Scotland	£196,215	3.3%	0.2%
Wales	£214,816	0.7%	-1.4%
England	£311,428	0.5%	-0.7%

Annual house price change



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 (Brombourne, 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.

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