News story: The UK House Price Index marks one year of publishing

Today marks the first anniversary of publishing the UK House Price Index (UK HPI) that is calculated by HM Land Registry, the Office for National Statistics, Registers of Scotland and Land & Property Services Northern Ireland. This statistic shows the changes to the value of residential properties in England, Scotland, Wales and Northern Ireland.

Throughout the year we've spoken to users and gathered their feedback. In September 2016, users were formally invited to evaluate the report, these responses are captured in the <u>Summary of responses</u> that is being used to plan index upgrades.

We have made a number of enhancements to the index during the year that is accessed by approximately 1,000 new users each month in addition to more than 6,600 regular users.

Enhancements made since review

In response to your feedback our December 2016 developments included:

- the provision of more details about our methodology in <u>Calculating the UK HPI</u>
- navigation improvements, such as a new link to our <u>interactive tool</u> from the UK HPI reports page
- new links to key sections of the About the UK HPI page, like the revision policy.

In addition February 2017, saw the first publication of our <u>UK House Price</u> <u>Index annual review</u> that compares the historic performance of the index with the UK HPI throughout 2016.

Today's enhancements

Today's enhancements are:

• we extending our revision period to 13 months from today, following a review of our revision policy (see <u>Revisions to the UKI HPI data</u>). This ensures the data used is more comprehensive, improving the capture of new builds.

- we will also introduce new revision tables for England and Wales within our downloadable data, so that you can easily identify and evaluate the impact of each change. Tables will be available in csv format.
- new functionality will allow you to toggle between a chart or table, depending on your preference for visual or textual information.

We've updated the information in <u>About the UK HPI</u> to keep you informed about the process we're undertaking to remove our experimental status. These enhancements take us a step closer towards that goal. Once removed, we can progress with our second phase of assessment as a National Statistic.

Planned enhancements

We are committed to the continued improvement of the index and aim to introduce more enhancements over the coming months. In the meantime, thank you for your valuable feedback. To enable even greater engagement we will soon create an online forum to assist ongoing conversations. In the interim, you can contact us if you have any questions.