

# Press release: UK House Price Index (HPI) for May 2017

The [UK Property Transaction statistics](#) showed that in May 2017 the number of seasonally adjusted property transactions completed in the UK with a value of £40,000 or above increased by 13.4% compared to May 2016. The unusually low level of transactions in May 2016 was associated with the introduction of the [higher tax rates on additional properties](#) introduced from 1 April 2016. Comparing May 2017 to April 2017, property transactions fell by 3.3%. See [the economic statement](#).

Sales during March 2017, the most up-to-date HM Land Registry figures available, show that:

1. The UK House Price Index (HPI) is published on the second or third Tuesday of each month with Northern Ireland figures updated quarterly. The June 2017 UK HPI will be published at 9.30am on 15 August 2017. See [calendar of release dates](#).
2. The UK HPI revision period has been extended to 13 months, following a review of the revision policy (see [calculating the UK HPI](#) section 4.4). This ensures the data used is more comprehensive.
3. [New revision tables](#) have been introduced for England and Wales within the downloadable data. Tables will be available in csv format. See [about the UK HPI](#) for more information.
4. Data for the UK HPI is provided by HM Land Registry, Registers of Scotland, Land & Property Services/Northern Ireland Statistics and Research Agency and the Valuation Office Agency.
5. The UK HPI is calculated by the Office for National Statistics (ONS) and Land & Property Services/Northern Ireland Statistics and Research Agency. It applies a hedonic regression model that uses the various sources of data on property price, in particular HM Land Registry's Price Paid Dataset, and attributes to produce estimates of the change in house prices each month. Find out more about the methodology used from [ONS](#) and [Northern Ireland Statistics & Research Agency](#).
6. The first estimate for new build average price (April 2016 report) was based on a small sample which can cause volatility. A three-month moving average has been applied to the latest estimate to remove some of this volatility.

7. Work has been taking place since 2014 to develop a single, official HPI that reflects the final transaction price for sales of residential property in the UK. Using the geometric mean, it covers purchases at market value for owner-occupation and buy-to-let, excluding those purchases not at market value (such as re-mortgages), where the 'price' represents a valuation.
8. Information on residential property transactions for England and Wales, collected as part of the official registration process, is provided by HM Land Registry for properties that are sold for full market value.
9. The HM Land Registry dataset contains the sale price of the property, the date when the sale was completed, full address details, the type of property (detached, semi-detached, terraced or flat), if it is a newly built property or an established residential building and a variable to indicate if the property has been purchased as a financed transaction (using a mortgage) or as a non-financed transaction (cash purchase).
10. Repossession data is based on the number of transactions lodged with HM Land Registry by lenders exercising their power of sale.
11. For England this is shown as volumes of repossessions recorded by Government Office Region. For Wales there is a headline figure for the number of repossessions recorded in Wales.
12. The data can be downloaded as a .csv file. Repossession data prior to April 2016 is not available. Find out more information about [repossessions](#).
13. Background tables of the raw and cleansed aggregated data, in Excel and CSV formats, are also published monthly although Northern Ireland is on a quarterly basis. They are available for free use and re-use under the Open Government Licence.
14. As a government department established in 1862, executive agency and trading fund responsible to the Secretary of State for Business, Energy and Industrial Strategy, HM Land Registry keeps and maintains the Land Register for England and Wales. The Land Register has been open to public inspection since 1990.
15. With the largest transactional property database of its kind detailing more than 24 million titles, HM Land Registry underpins the economy by safeguarding ownership of many billions of pounds worth of property.
16. For further information about HM Land Registry visit [www.gov.uk/land-registry](http://www.gov.uk/land-registry).

17. Follow us on Twitter [@HMLandRegistry](#) and find us on our [blog](#), [LinkedIn](#) and [Facebook](#)
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## [News story: Home Secretary takes further action to tackle knife crime](#)

The proposed new action would restrict the online sale of knives and ban possession of dangerous or offensive weapons on private property.

Amber Rudd announced her intention to tighten the law in order to stop under 18s being able to purchase knives. The proposed measures would mean anyone who bought a knife online would be required to collect it in person, with retailers responsible for checking the age of all buyers.

It is already an offence to sell knives to under 18 year olds. The new offences would mean knives could no longer be delivered to private property, making it harder for underage sales to go undetected.

Banning the possession of outlawed weapons – such as zombie knives, knuckledusters and ‘throwing stars’ – on private property would mean police were able to seize them and make arrests. The proposal comes after police called for more powers to take action if they find such weapons in someone’s home.

The consultation will also seek views on whether the offence of possessing a knife in a public place and school premises should be extended to also include the grounds of other educational establishments, such as higher education institutions.

Home Secretary Amber Rudd said:

Knife crime has devastating consequences. I am determined to tackle this and do all I can to break the deadly cycle and protect our children, families and communities.

The action I am setting out today will help keep people safe and give police the powers they need to crack down on offenders.

Prevention is also key and we will be working to educate our young people and give them the strength they need to turn away from knives.

Recorded police crime figures, from the Office for National Statistics (ONS), for the year ending December 2016 show more than 32,000 knife crime offences took place, a 14% increase on the previous year.

Although some of the increase is down to improved police recording practices, it may also represent a real increase in some areas of the country.

There were over 4,000 hospital admissions for assaults involving sharp weapons in England in the year ending March 2016, a 13% rise, with 771 cases involving children or teenagers aged 19 or under.

The government is working to tackle this, banning the sale of so-called '[zombie knives](#)' last year and working with major retailers to prevent the underage sale of knives.

It supports the police-led Operation Sceptre, a series of co-ordinated weeks of intensified action on knife crime that takes place across the country, and which includes weapon sweeps, test purchases in shops, targeted use of stop-and-search powers, and the use of surrender bins.

A record 32 police forces are taking part in the current week of action, which began on Monday 17 July, after the Home Office hosted a summit last month to encourage more to get involved.

The Home Secretary visited a Metropolitan Police operation this week to view some of the knives police have seized and see a knife arch in action.

In addition, the government is considering a series of new non-legislative measures to tackle knife crime as part of a comprehensive action being set out.

It also intends to launch a new anti-knife crime campaign in the Autumn and a new £500,000 fund for community projects tackling the issue. There are also plans to expand the capacity of youth violence intervention projects based in hospital emergency departments to reach and try to divert at risk young people.

John Poyton, chief executive of Redthread Youth, said:

Everyday in A&E we see the devastating impact knife crime has on young people, their families and the wider community. More needs to be done to lower the numbers of young people meeting our youth workers in London's major trauma centres, and restricting the availability of knives to under 18's is an important contribution to creating safer communities.

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[\*\*News story: £1.3bn for core schools\*\*](#)

# budget delivers rise in per pupil funding

- Historic new National Funding Formula will be introduced in 2018 as planned, ending unfair postcode lottery system
- Every local authority to see a rise in its per pupil funding for schools as a result of new formula
- More direct support for schools to get best value from every pound of school funding

A £1.3billion boost for core school funding will mean local authorities are able to increase the amount of cash going to every school, the Education Secretary announced today.

She has also announced plans for a new national funding formula, with the additional investment over the next two years during the transition to the NFF allowing an increase in the basic amount of funding for all pupils – allowing gains for all schools. The new formula will maintain overall per pupil funding in real terms for the next two years; and it will allow for a cash increase for every school.

In an [oral statement](#) to Parliament, Justine Greening said the additional investment would help deliver historic reforms to the funding system, balancing fairness and stability for schools. It will further build on the improved standards delivered since 2010, with 1.8 million more children in good or outstanding schools, nine out of 10 schools are now good or outstanding and the attainment gap beginning to close.

The £1.3billion announced today – £416million in 2018-19 and £884million in 2019-20, on top of the core school budget set in the last spending review – means schools funding will be £2.6billion higher in 2019-20 compared to 2017-18. This funding boost has been found from within the Department for Education's budget, rather than through increased taxes or more debt. This has required some difficult decisions but reflects the government's continued belief that funding is most valuable in the hands of head teachers who have the freedom to use their professional judgement to spend money where it will have the greatest impact.

The Education Secretary also confirmed that a new National Funding Formula will be introduced in 2018, ending the unfair postcode lottery on school funding that has resulted in similar children, attending similar schools, attracting very different levels of funding.

Education Secretary Justine Greening said:

Fairer schools funding – backed by today’s additional investment – will deliver the biggest improvement to the school funding system for well over a decade. It will mean an increase in the basic amount that every pupil will get, protected funding for those with high needs and will ensure every local authority is in a position to give schools a cash increase through the new formula.

This means that, with teachers and schools across the country, we can continue to raise standards and give every child the best possible education, and the best opportunities for the future.

The Education Secretary also confirmed today that the new national funding formula will:

- Increase the basic amount that every pupil will attract in 2018-19 and 2019-20;
- Allow for gains of up to 3% per pupil for underfunded schools for the next two years;
- Provide at least a 0.5% a year per pupil cash increase for every school in 2018-19 and 2019-20; and
- Continue to protect funding for pupils with additional needs, as proposed in the consultation published in December.

The Education Secretary also confirmed the PE and Sports Premium for primary schools will increase from £160million to £320million. All primary schools will receive an increase in their PE and sports premium funding in the next academic year.

Alongside this investment in our schools, it is vital that school leaders strive to maximise every pound they spend to achieve the best outcomes for all their pupils and best promote social mobility. Increased support will be available to school leaders to help them focus their resources, including offering individual schools access to expert advisors so they can receive tailored guidance.

There were over 25,000 responses to the detailed proposals from parents, teachers and school leaders across the sector. A full detailed response to the national funding formula consultation, and local authorities’ gains under the new formula, will be published in September.

Local authorities will continue to set a local formula for individual schools’ budgets in 2018-19 and 2019-20, in consultation with schools in the area. This longer transition will help provide stability for schools.

Spending plans beyond 2019-20 will be set in a future Spending Review.

#### Notes to editors

The £1.3bn additional investment in core schools funding announced today will be funded in full from efficiencies and savings which have been identified from within DfE's existing budgets, including:

- Efficiencies and savings across the main capital budget can release £420million. The majority of this will be from the healthy pupils capital funding – from which we will make savings of £315million. This reflects reductions in forecast revenue from the soft drinks industry levy, as producers are already reformulating sugar out of their drinks. Every pound of England's share of spending from the levy will continue to be invested in improving child health, including £100million in 2018-19 for healthy pupils capital.
- We remain committed to an ambitious free school programme that delivers choice, innovation and higher standards for parents. In delivering the programme, and the plans for a further 140 free schools announced at the last Budget, we will work more efficiently to release savings of £280 million up to 2019 20. This will include working more collaboratively with local authorities to provide free schools to meet basic need.
- Across the rest of the DfE resource budget – over £60 billion per year – the government will reprioritise £250 million in 2018-19 and £350 million in 2019-20 to fund the increase in spending announced today. The government will redirect £200m from the Department's central school improvement programmes towards frontline funding for schools. While these projects are useful, we believe strongly that this funding is most valuable in the hands of head teachers.

The Department will continue to support schools to make efficient use of their resources. Good value National Deals, that procure better value goods and services on areas all schools purchase. We will expect schools to be clear if they do not make use of these deals and have higher costs. We have just launched a new online efficiency benchmarking service which will enable schools to analyse their own performance more effectively.

The government has confirmed its commitment to double the PE and sports premium for primary schools. All primary schools will receive an increase in their PE and sports premium funding in the next academic year.

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# Statement to Parliament: Justine

## Greening statement to parliament on

### school funding

This Government believes that all children should have an education that unlocks their potential and allows them to go as far as their talent and hard work will take them. That is key to improving social mobility. We have made significant progress: nine out of ten schools are now good or outstanding, and the attainment gap is beginning to close. We have launched twelve opportunity areas to drive improvement in parts of the country which we know can do better. But all this has been against a backdrop of unfair funding. We know that the current funding system is unfair, opaque and out of date – and this means that, whilst we hold schools to the same accountability structure whatever they are, we fund them at very different levels. In addition, resources are not reaching the schools that need them most.

School funding is at a record high. Ensuring that school funding is both adequate and fairly distributed is clearly an issue of great importance to people across England and today I am confirming our plans to get on with introducing a national funding formula in 2018-19. I can announce that this will additionally now be supported by significant extra investment into the core schools budget over the next two years. The additional funding I am setting out today, together with the introduction of a national funding formula, will provide schools with the investment they need to offer a world-class education to every child.

There will therefore be an additional £1.3 billion for schools and high needs across 2018-19 and 2019-20, in addition to the schools budget set at Spending Review 2015. This funding is across the next two years as we transition to the NFF. Spending plans for years beyond 2019-20 will be set out in a future Spending Review.

But as a result of this investment, core funding for schools and high needs will rise from almost £41 billion in 2017-18 to £42.4 billion in 2018-19. In 2019-20 this will rise again to £43.5 billion. This represents £1.3 billion in additional investment: £416 million more than was set aside at the last spending review for the core school budget in 2018-19, and £884 million more in 2019-20. It will mean that the total schools budget will increase by £2.6 billion between this year and 2019-20, and per pupil funding will now be maintained in real terms for the remaining two years of the Spending Review period to 2019-20.

For this Government, social mobility and education are a priority. Introducing the national funding formula – something shied away from by previous Governments – backed by the additional investment in schools we are confirming today, will be the biggest improvement to the school funding system for well over a decade. I said when I launched the consultation last December that I was keen to hear as many views as possible on this vital,



long standing reform. I'm grateful for the engagement on the issue of fairer funding and the national funding formula. We received more than 25,000 responses to our consultation, including from members from across the House. We have listened carefully to the feedback we have received.

We will respond to the consultation in full in September, but I can today tell the House that the additional investment we are able to make in our schools will allow us to do several things, including:

- Increase the basic amount that every pupil will attract in 2018-19 and 2019-20;
- For the next two years, provide for up to 3% gains a year per pupil for underfunded schools, and a 0.5% a year per pupil cash increase for every school;
- Continue to protect funding for pupils with additional needs, as we proposed in December.

Given this additional investment, we are able to increase the percentage allocated to pupil led factors, something I know our honourable members were keen to see happen, and this formula settlement to 2019-20 will provide at least £4,800 per pupil for every secondary school, something which I know Members in some areas will welcome in particular.

The national funding formula will therefore deliver higher per pupil funding in respect of every school, and in every local area. I believe that these changes, building on the proposals that we set out in December, will provide a firm foundation as we make historic reforms to the funding system, balancing fairness and stability for schools. It remains our intention that a school's budget should be set on the basis of a single, national formula, but a longer transition does make sense to provide stability for schools. In 2018-19 and 2019-20, the national funding formula will set indicative budgets for each school, and the total schools funding received by each local authority will be allocated according to our national fair funding formula and transparently for the first time.

Local authorities will then continue to set a local formula, as they do now, for determining individual schools' budgets in 2018 19 and 2019-20, in consultation with schools in the area. I will shortly publish the operational guide to allow them to begin that process. To support their planning, I am also confirming now that in 2018 19, all local authorities will receive some increase over the amount they plan to spend on schools and high needs in 2017-18. We will confirm gains for local authorities, based on the final formula, in September.

The guide will set out some important areas that are fundamental to supporting a fairer distribution through the national funding formula. For example, we will ring-fence the vast majority of funding provided for primary

and secondary schools although local authorities, in agreement with their local schools forum, will be able to move some limited amounts of funding to other areas, such as special schools, where this better matches local need.

As well as this additional investment through the national funding formula, I am also today confirming our commitment to double the PE and sports premium for primary schools. All primary schools will receive an increase in their PE and sports premium funding in the next academic year.

The £1.3 billion additional investment in core schools funding which I am announcing today will be funded in full from efficiencies and savings I have identified from within my Department's existing budget, rather than higher taxes or more debt. This of course requires difficult decisions, but I believe it is right to prioritise core schools funding, even as we continue the vital task of repairing the public finances. By making savings and efficiencies, I am maximising the proportion of my Department's budget which is allocated directly to frontline headteachers – who can then use their professional expertise to ensure that it is spent where it will have the greatest possible impact. I have challenged my civil servants to find efficiencies, as schools are having to.

I want to set out briefly the savings and efficiencies that I will secure:

Efficiencies and savings across our capital budget can release £420 million. The majority of this will be from healthy pupils capital funding – from which we will make savings of £315 million. This reflects reductions in forecast revenue from the soft drinks industry levy. Every pound of England's share of spending from the levy will continue to be invested in improving child health, including £100 million in 2018-19 for healthy pupils capital.

We remain committed to an ambitious programme that delivers choice, innovation and higher standards for parents. In delivering the programme, and the plans for a further 140 free schools announced at the last Budget, we will work more efficiently to release savings of £280 million up to 2019-20. This will include working more collaboratively with local authorities to provide free schools to meet basic need – so that 30 of the 140 schools are delivered through the local authority route rather than the central free schools route.

Across the DfE resource budget – which is over £60 billion per year – I will also reprioritise £250 million in 2018-19 and £350 million in 2019-20 to fund the increase in core schools budget spending I am announcing today. I will, for example, seek to identify £200m that I can redirect from the Department's central programmes that support schools on relatively narrow areas of their work. While these projects are useful, I believe strongly that this funding is most valuable in the hands of head teachers.

Finally, alongside this extra investment in our core schools budget, it is vital that school leaders strive to maximise the efficient use of their resources, to achieve the best outcomes for all their pupils and best promote social mobility. We already provide schools with support to do this, but we will now go further to ensure that support is effectively used by schools.

We will continue our commitment to securing substantial efficiency gains over the coming years. Good value National Deals, that procure better value goods and services on areas all schools spend money on and purchase goods in, are available: for example, under the deals, based on our existing work, schools can save on average 10% on their energy bills. We will expect schools to be clear if they do not make use of these deals and have higher costs. Across school spending as a whole, we will improve the transparency and usability of data, so that parents and governors can more easily see the way funding is being spent and understand not just educational standards, but financial effectiveness too. We have just launched a new online efficiency benchmarking service which will enable schools to analyse their own performance much more effectively.

We recognise that many schools have worked hard up to this point to manage cost base pressures on their budgets, and we will take action this year to provide targeted support to those schools where financial health is at risk, deploying efficiency experts to give direct support to these schools.

The significant investment we are making in schools and the reforms we are introducing underpin our ambition for a world-class education system. Together, they will give schools a firm foundation that will enable them to continue to raise standards, promote social mobility, and give every child the best possible education and the best opportunities for the future.

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## **News story: Huge economic boost for Scotland as Transport Secretary confirms new HS2 routes**

- HS2 route decision set to bring massive economic boost to Scotland
- thousands of extra seats and faster trains to Glasgow and Edinburgh
- improved connections between Scotland, the north and midlands of England, and London

Transport Secretary Chris Grayling today (17 July 2017) confirmed Britain's new high speed rail lines which will create business opportunities, a boost in jobs and skills and thousands of extra seats on faster trains to Glasgow and Edinburgh from London.

HS2 will give an economic boost to Scotland, with the decision to award £6.6 billion of contracts to build Phase One of HS2 being announced today – supporting 16,000 jobs across the UK. More than 100 Scottish business have already expressed interested in these opportunities and we continue to encourage interested businesses to put bids in.

Scotland will be well served by HS2: Phase One, between London Euston and Birmingham, will see faster trains onward to Glasgow, to under 4 hours. By 2027, and the opening of the expansion of the network to Crewe, the journey between Glasgow and London will be reduced by 45 minutes compared to today. By 2033 journey times between London and Glasgow and Edinburgh will be reduced to around 3 hours and 40 minutes. Transport secretary Chris Grayling said:

Britain's new railway line will bring huge economic benefits to Scotland and help ensure this government delivers on its promise to spread wealth beyond London and the south-east.

But as well as creating skilled jobs, apprenticeships and business opportunities, it will also mean real day-to-day improvements for passengers.

I am delighted that my announcements today will unlock the full benefits of HS2 to Scotland and the north of England.

The UK and Scottish governments have been working closely with Network Rail and HS2 Ltd to ensure passengers in Scotland benefit from faster and more frequent trains.

UK government Lord Ian Duncan said:

The confirmation of these new routes is fantastic news. HS2 will mean faster journeys for passengers travelling to and from Edinburgh, Glasgow and further afield – and it is a real opportunity for the highly skilled Scottish companies who will be bidding for contracts on this project.

High speed rail will also open up opportunities for Scottish businesses that export goods and services to England and Wales, as they reach their markets faster than ever before.

This is a landmark step in delivering HS2 – and it is good news for Scotland.

In March 2016 HS2 Ltd published a report called [Broad options for upgraded and high speed railways to the north of England and Scotland](#). The report was welcomed by both governments and a joint commitment was made to work with Network Rail to identify suitable options that could further improve journey times, space and reliability on routes between England and Scotland.

We remain on track to open the link from London to Birmingham in 2026, the route to Crewe in 2027 and the route to Leeds in 2033. Preparatory work on Phase 1 has already commenced, with major construction starting next year.