

UK House Price Index for February 2020

The February data shows:

- on average, house prices have fallen by 0.6% since January 2020
- there has been an annual price rise of 1.1%, which makes the average property in the UK valued at £230,332

England

In England the February data shows, on average, house prices have fallen by 0.6% since January 2020. The annual price rise of 0.8% takes the average property value to £246,341.

The regional data for England indicates that:

- the South West experienced the greatest monthly price rise, up by 0.5%
- the East Midlands saw the most significant monthly price fall, down by 1%
- London experienced the greatest annual price rise, up by 2.3%
- the East of England saw the lowest annual price growth, down by 1%

Price change by region for England

Region	Average price February 2020	Monthly change % since January 2020
East Midlands	£192,244	-1.5
East of England	£286,869	-0.7
London	£476,972	0.2
North East	£125,053	-1.3
North West	£163,602	-0.5
South East	£321,329	-0.4
South West	£258,044	0.5
West Midlands	£198,658	-1.3
Yorkshire and the Humber	£162,334	-1.0

Repossession sales by volume for England

The lowest number of repossession sales in December 2019 was in the East of England.

The highest number of repossession sales in December 2019 was in the North West.

Repossession sales	December 2019
East Midlands	33
East of England	16

Repossession sales	December 2019
London	44
North East	65
North West	149
South East	53
South West	32
West Midlands	61
Yorkshire and The Humber	87
England	540

Average price by property type for England

Property type	February 2020	February 2019	Difference %
Detached	£374,490	£373,299	0.3
Semi-detached	£231,431	£228,633	1.2
Terraced	£199,631	£196,809	1.4
Flat/maisonette	£223,299	£223,812	-0.2
All	£246,341	£244,427	0.8

Funding and buyer status for England

Transaction type	Average price February 2020	Annual price change % since February 2019	Monthly price change % since January 2020
Cash	£232,030	0.9	-0.2
Mortgage	£253,585	0.8	-0.8
First-time buyer	£206,214	0.5	-0.6
Former owner occupier	£280,173	1.0	-0.6

Building status for England

Building status*	Average price December 2019	Annual price change % since December 2018	Monthly price change % since November 2019
New build	£304,479	0.9	3.2
Existing resold property	£245,312	1.0	0.0

*Figures for the 2 most recent months are not being published because there are not enough new build transactions to give a meaningful result.

London

London shows, on average, house prices have risen by 0.2% since January 2020. An annual price rise of 2.3% takes the average property value to £476,972.

Average price by property type for London

Property type	February 2020	February 2019	Difference %
Detached	£920,395	£897,130	2.6
Semi-detached	£588,578	£571,003	3.1
Terraced	£500,852	£484,811	3.3
Flat/maisonette	£414,307	£407,751	1.6
All	£476,972	£466,068	2.3

Funding and buyer status for London

Transaction type	Average price February 2020	Annual price change % since February 2019	Monthly price change % since January 2020
Cash	£498,164	2.0	0.2
Mortgage	£470,403	2.4	0.1
First-time buyer	£415,833	1.9	0.1
Former owner occupier	£540,714	2.9	0.2

Building status for London

Building status*	Average price December 2019	Annual price change % since December 2018	Monthly price change % since November 2019
New build	£488,122	0.0	5.5
Existing resold property	£479,474	1.5	1.9

*Figures for the 2 most recent months are not being published because there are not enough new build transactions to give a meaningful result.

Wales

Wales shows, on average, house prices have risen by 1.2% since January 2020. An annual price rise of 3.4% takes the average property value to £164,435.

There were 46 repossession sales for Wales in December 2019.

Average price by property type for Wales

Property type	February 2020	February 2019	Difference %
Detached	£247,282	£240,555	2.8
Semi-detached	£158,811	£153,069	3.8
Terraced	£128,518	£122,989	4.5
Flat/maisonette	£113,397	£113,459	-0.1
All	£164,435	£159,018	3.4

Funding and buyer status for Wales

Transaction type	Average price February 2020	Annual price change % since February 2019	Monthly price change % since January 2020
Cash	£159,685	3.4	1.6
Mortgage	£167,277	3.5	0.9
First-time buyer	£142,019	3.4	1.4
Former owner occupier	£190,543	3.4	0.9

Building status for Wales

Building status*	Average price December 2019	Annual price change % since December 2018	Monthly price change % since November 2019
New build	£217,423	1.7	0.5
Existing resold property	£163,423	2.7	-1.7

*Figures for the 2 most recent months are not being published because there are not enough new build transactions to give a meaningful result.

[Access the full UK HPI](#)

Please note: The heatmaps that are usually published in the full report will be unavailable this month due to the impact the ongoing coronavirus (COVID-19) pandemic has had on operational services.

Please note: Bournemouth, Christchurch and Poole data for 2018 to 2020 is missing from the February UK HPI report (published 22 April) due to data issues. The full dataset will be available in the March UK HPI report (published 20 May).

UK house prices

UK house prices increased by 1.1% in the year to February 2020, down from 1.5% in January 2020. On a non-seasonally adjusted basis, average house prices in the UK decreased by 0.6% between January 2020 and February 2020, compared with a fall of 0.3% during the same period a year earlier (January 2019 and February 2019).

The [UK Property Transactions Statistics](#) for February 2020 showed that on a seasonally adjusted basis, the estimated number of transactions of residential properties with a value of £40,000 or greater was 103,870. This is 6% higher than a year ago. Between January 2020 and February 2020, transactions increased by 4.5%.

House price growth was strongest in Wales where prices increased by 3.4% over the year to February 2020, up from 2.5% in January 2020. The highest annual growth within the English regions was in London, where average house prices grew by 2.3%, this was due to a decrease in average house price between

January 2019 and February 2019. The lowest, and only negative, annual growth was in the East of England, where prices decreased by 1% over the year to February 2020.

See the [economic statement](#).

Background

1. The UK House Price Index (HPI) is published on the second or third Wednesday of each month with Northern Ireland figures updated quarterly. The March 2020 UK HPI will be published at 9.30am on Wednesday 20 May 2020. See [calendar of release dates](#).
2. We have made some changes to improve the accuracy of the UK HPI. We are not publishing average price and percentage change for new builds and existing resold property as done previously because there are not currently enough new build transactions to provide a reliable result. This means that in this month's UK HPI reports, new builds and existing resold property are reported in line with the sales volumes currently available.
3. 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.
4. Sales volume data is also available by property status (new build and existing property) and funding status (cash and mortgage) in our [downloadable data tables](#). Transactions involving the creation of a new register, such as new builds, are more complex and require more time to process. Read [revisions to the UK HPI data](#).
5. 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.
6. 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.
7. 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 the [ONS](#) and [Northern Ireland Statistics & Research Agency](#).

8. The [UK Property Transaction statistics](#) are taken from HM Revenue and Customs (HMRC) monthly estimates of the number of residential and non-residential property transactions in the UK and its constituent countries. The number of property transactions in the UK is highly seasonal, with more activity in the summer months and less in the winter. This regular annual pattern can sometimes mask the underlying movements and trends in the data series so HMRC also presents the UK aggregate transaction figures on a seasonally adjusted basis. Adjustments are made for both the time of year and the construction of the calendar, including corrections for the position of Easter and the number of trading days in a particular month.
9. UK HPI seasonally adjusted series are calculated at regional and national levels only. See [data tables](#).
10. 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.
11. 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.
12. 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.
13. 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).
14. Repossession sales data is based on the number of transactions lodged with HM Land Registry by lenders exercising their power of sale.
15. For England, this is shown as volumes of repossession sales recorded by Government Office Region. For Wales, there is a headline figure for the number of repossession sales recorded in Wales.

16. The data can be downloaded as a .csv file. Repossession sales data prior to April 2016 is not available. Find out more information about [repossession sales](#).
 17. 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.
 18. HM Land Registry's mission is to guarantee and protect property rights in England and Wales.
 19. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world's leading land registry for speed, simplicity and an open approach to data.
 20. HM Land Registry safeguards land and property ownership worth in excess of £7 trillion, including over £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 87% of the land mass of England and Wales.
 21. For further information about HM Land Registry visit www.gov.uk/land-registry
 22. Follow us on [Twitter](#), our [blog](#), [LinkedIn](#) and [Facebook](#).
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From Parliament to Pembrokeshire: Welsh Secretary to answer Welsh Questions from Wales for first time in history

- Only go outside for food, health reasons or work (but only if you cannot work from home)
- If you go out, stay 2 metres (6ft) away from other people at all times
- Wash your hands as soon as you get home

Do not meet others, even friends or family.

You can spread the virus even if you don't have symptoms.

[Cellnex's purchase of Arqiva cleared by CMA after thorough review](#)

Both companies are independent providers of telecommunication infrastructure, including towers, pylons and masts, across the UK. As a result of the deal, Cellnex will acquire more than 7,000 sites currently operated by Arqiva.

Following a thorough investigation, the Competition and Markets Authority (CMA) has found that the deal does not raise competition concerns in the supply of large telecommunication infrastructure like mobile towers and pylons. Cellnex is only a small player in this market at present and competition between the 2 companies has been limited. While the CMA has carefully considered whether Cellnex was in the process of expanding its UK presence before the merger, it ultimately found that Cellnex would not have been a significantly stronger competitor if it had not bought the Arqiva business.

The CMA also found that, following the merger, the combined business will continue to face competition from several other independent providers, including WIG and Freshwave Group. Major customers such as mobile network operators can also continue to use their own existing infrastructure sites, or develop their own new sites, as they do for the majority of their demand at present.

In addition, the CMA examined whether the deal would lead to a loss of competition in the future in the supply of 'small cell' telecommunication infrastructure, which is expected to be particularly important for 5G roll-out. Again, Cellnex is not a significant presence in this market at present, but the CMA carefully considered whether it was in the process of expanding to compete more strongly. Ultimately, the CMA did not find concerns because Cellnex's plans were modest and the presence of a number of emerging companies and alternative technologies mean that customers will still have a significant amount of choice even after the merger.

To reach its conclusions, the CMA assessed a wide range of evidence and actively engaged with key players in the telecoms sector, including mobile network operators and Ofcom. The CMA also considered how ongoing market developments, such as the anticipated UK-wide roll-out of 5G and the Shared Rural Network project – which aims to improve mobile coverage in rural areas – might affect its assessment.

For media enquiries, contact the CMA press office on 020 3738 6460 or press@cma.gov.uk.

Chinese graduates of UK universities donate two ventilators to the NHS

- 330 Chinese graduates who attended British Universities have made personal donations of £38,000 to buy two ventilators for the NHS
- A total of 78 ventilators have been shipped to the UK today (Tuesday 21st April)

The ventilators have been shipped today on a Virgin Atlantic flight from Shanghai to London alongside 76 other ventilators that have been purchased by the British Government alongside PPE for NHS Hospitals.

The former students were all part of the UK Government's Chevening programme which enables future global leaders to study in the UK and create positive change around the world.

Minister of State for Asia Nigel Adams said:

Thank you to the graduates from the UK Government's Chevening programme for their fundraising efforts.

In total we have now shipped over 800 ventilators from China and we continue to seek deliveries for more.

The donation was coordinated by Chevening alumni Alex Zhang who studied an MBA at Judge Business School at the University of Cambridge in 2008.

In the open letter the Alumni said:

We wish to show our support and care by standing with British people in fighting with the pandemic. We have good faith and wish a full and swift success in our joint effort.

Chinese graduates of UK universities donate two ventilators to the NHS

The alumni group attached a note to each ventilators that read "We are with you" and included the Chinese proverb 同舟共济 (which means 'through wind and rain, we stand together / we are all in the same boat').

There are currently over 200,000 Chinese students studying in the UK and over 600,000 alumni from UK universities. UK Alumni are the bedrock of UK -China relations forming a strong professional network of ambassadors who can promote effective relations between UK and China.

Notes to Editors

Annex A

Dear British People,

Year 2020 saw a pandemic of COVID-19 pestering the whole world with a magnitude unseen before. We find that the United Kingdom, despite its high-quality health-care system, also suffers greatly from the pandemic, with most hospitals and health institutions coping badly and in dire need of medical supplies.

As the alumni of Chevening Scholars who have a fond memory of studying in UK, we wish to help British people ride out the storm by making our modest contributions. To that end, within one week, 330 Chevening scholars from different cities and various industries joined together, donated 38 thousand pounds, and purchased two sets of ventilators, which will be handed over to Department for Health & Social Care, UK next Monday (27th April 17).

As our motto of being visionary, initiative and exemplary goes, we Chinese Chevening Scholars wish to show our support and care by standing with British people in fighting with the pandemic. We have good faith and wish a full and swift success in our joint effort. Also we wish an early recovery and reunion with family to all suffering from the epidemic!

Long live the friendship between our two countries, and as Queen Elizabeth says in her recent public address: we will join with all nations across the globe in the common endeavour, and we will meet again!

With love from 330 Chinese Chevening Scholars

[Dounreay lends a hand to the Highlands](#)

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