

January 2012 - Commentary

House Prices (not seasonally adjusted) hardly changed in November against October- both just under £166,000 just 1.7% higher than a year ago.

The 12 month rolling average of the Index hit a peak of 6.7% last September but has now been in negative territory for the last four months - currently (-0.3%)

Total loans, on a non-seasonally adjusted basis, were a shade lower in October at 107,00 - around 7% more than 12 months ago.

When seasonally adjusted, the total increases slightly to 108,000, around 8% higher than in the same month last year.

In all cases, loans approved for new properties are about 50% of the total with the changes matching those shown above.

